



RUPA & COMPANY LIMITED



Date: February 10, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Ref: NSE Symbol- RUPA / BSE Scrip Code- 533552

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015- Outcome of Board Meeting held on February 10, 2023

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at their Meeting held today has, inter-alia, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Unaudited (Standalone and Consolidated) Financial Results along with the Limited Review Reports issued by M/s. Singhi & Co., Statutory Auditors of the Company are enclosed herewith.

The meeting of Board of Directors commenced at 2:45 p.m. and concluded at 4:10 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Rupa & Company Limited

Manish Agarwal

Manish Agarwal
Company Secretary & Compliance Officer




Limited Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter and nine months ended December 31, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Rupa & Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Rupa & Company Limited ('the Company') for the quarter and nine months ended December 31, 2022 together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 10, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E


(Gopal Jain)

Partner

Membership No. 059147

UDIN: 23059147B6YPZS7857

Place: Kolkata
Dated: February 10, 2023

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1,HO CHI MINH SARANI, KOLKATA-700 071
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022

(in Rs lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 2022 Unaudited	September 30 2022 Unaudited	December 31 2021 Unaudited	December 31 2022 Unaudited	December 31 2021 Unaudited	March 31 2022 Audited
1	a) Sales of Products and Services	22,740.04	27,707.20	42,014.32	71,094.23	98,601.34	1,42,235.76
	b) Other Operating income	127.44	155.96	160.00	459.03	444.34	631.72
	Revenue from Operations [1(a) + 1(b)]	22,867.48	27,863.16	42,174.32	71,553.26	99,045.68	1,42,867.48
	c) Other Income	258.36	314.56	284.83	1,132.63	719.04	1,070.45
	Total Income	23,125.84	28,177.72	42,459.15	72,685.89	99,764.72	1,43,937.93
2	Expenses						
	a) Cost of Materials consumed	7,483.33	11,622.80	16,454.39	38,465.60	53,970.40	76,877.40
	b) Purchase of Traded Goods	20.93	13.82	117.09	45.80	314.64	419.66
	c) Changes in inventories of finished goods and work-in-progress	5,181.85	2,685.21	3,056.34	(5,645.09)	(14,436.05)	(18,252.69)
	d) Employee benefits expense	1,380.71	1,453.04	1,591.47	4,545.22	4,616.04	6,765.20
	e) Finance Costs	598.71	646.91	497.26	1,826.75	1,253.16	1,870.46
	f) Depreciation and amortisation expense	330.15	334.14	355.09	993.54	1,049.40	1,383.69
	g) Sub-contracting Expenses	3,683.17	5,015.32	8,373.79	15,678.20	23,635.30	32,710.94
	h) Other Expenses	3,705.60	4,168.10	4,530.39	12,322.15	11,589.90	17,637.36
	Total expenses [2(a) to 2(h)]	22,384.45	25,939.34	34,975.82	68,232.17	81,992.79	1,19,412.02
3	Profit from ordinary activities before Exceptional items and tax (1-2)	741.39	2,238.38	7,483.33	4,453.72	17,771.93	24,525.91
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	741.39	2,238.38	7,483.33	4,453.72	17,771.93	24,525.91
6	Tax Expense						
	a) Current Tax	206.00	544.00	1,522.00	1,138.00	2,747.00	4,448.00
	b) Deferred Tax	8.53	6.75	163.11	21.51	1,240.21	1,270.87
	c) Tax for earlier years	(14.63)	14.48	-	(145.27)	(409.99)	(268.96)
	Total Tax Expense [6(a)+6(b)+6(c)]	199.90	565.23	1,685.11	1,014.24	3,577.22	5,449.91
7	Net Profit for the period (5-6)	541.49	1,673.15	5,798.22	3,439.48	14,194.71	19,076.00
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	3.74	6.37	2.14	14.97	11.50	18.82
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	3.74	6.37	2.14	14.97	11.50	18.82
9	Total Comprehensive Income for the period (Net of Tax) [7-8]	545.23	1,679.52	5,800.36	3,454.45	14,206.21	19,094.82
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25	795.25	795.25
11	Other Equity						86,966.41
12	Basic and Diluted earnings per share - in Rs	0.68 #	2.10 #	7.29 #	4.33 #	17.85 #	23.99

not annualized



RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517

REGD. OFFICE : METRO TOWER, 8th Floor, 1, HO CHI MINH SARANI, KOLKATA-700 071

Website: www.rupa.co.in, Email: connect@rupa.co.in

Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022

Notes:

1. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2023 at Kolkata. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

2. As the Company's business activity falls within a single significant primary business segment i.e. 'Hosiery and related service', no separate segment information is disclosed.

3. The Hon'ble National Company Law Tribunal, had sanctioned a Scheme of Arrangement ("the Scheme") between the company and its wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. (OFPL) wherein the premium brand undertaking of OFPL was demerged and transferred to the Company having an appointed date of April 1, 2021. The Scheme became effective from January 17, 2022 upon completion of necessary formalities and had been accounted for under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' during the previous year ended March 31, 2022. Accordingly, figures for the corresponding quarter and nine months ended on December, 2021 presented in these financials results has been restated after considering all accounting impact pursuant to the aforesaid Scheme.

4. The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

5. There were no exceptional items during the quarter and nine months ended December 31, 2022

6. The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.

Place : Kolkata

Date : February 10, 2023



Kunj Bihari Aggarwal
Managing Director
DIN : 00224857



Limited Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter and nine months ended December 31, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Rupa & Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Rupa & Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2022 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on February 10, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the Parent and the following entities:

Name of the Entity	Relationship
Imoogi Fashions Private Limited	Subsidiary
Euro Fashion Inners International Private Limited	Subsidiary
Oban Fashions Private Limited	Subsidiary
Rupa Fashion Private Limited	Subsidiary
Rupa Bangladesh Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial information / financial results in case of five subsidiaries referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. i) The consolidated unaudited financial results also includes the interim financial information / financial results of four ("4") subsidiaries which have not been reviewed by their auditors, whose interim financial information / financial results reflects total assets of Rs. 1497.52 lakhs and net assets of Rs. 1030.08 lakhs as at December 31, 2022, total revenue of Rs 760.50 lakhs and Rs. 2423.68 lakhs, total net profit after tax of Rs. 10.95 lakhs and Rs. 45.20 lakhs, total comprehensive income of Rs. 11.09 lakhs and Rs. 45.61 lakhs for the quarter and nine months ended on December 31, 2022 respectively and net cash inflows of Rs. 24.52 lakhs for the nine months ended on December 31, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries, is based solely on the financial information / financial results certified by the management and the procedures performed by us as stated in paragraph 3 above.
- ii) The financial information/financial results of one subsidiary located outside India, included in the unaudited consolidated financial results, which reflects total assets of Rs. 10.14 lakhs and net assets of Rs. 10.01 lakhs as at December 31, 2022, total revenue of Rs. Nil and Rs Nil, net loss after tax of Rs. 0.05 lakhs and Rs.0.15 lakhs, total comprehensive income of (Rs. 0.10) lakhs and (Rs. 1.15) lakhs for the quarter and nine months ended December 31, 2022 respectively and net cash outflows of Rs. 0.74 lakhs for the nine months ended on December 31, 2022, have been prepared in accordance with accounting principles generally accepted in its country of incorporation and have not been reviewed by their auditor. The Company's management has converted the interim financial information / financial results of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the conversion adjustments prepared and certified by the management of the Holding Company.

Our conclusion on the Statement is not modified in respect of the above matters.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



(Gopal Jain)
Partner

Membership No. 059147

UDIN: 2305914786YPZT2660

Place: Kolkata

Dated: February 10, 2023

RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1, HO CHI MINH SARANI, KOLKATA-700 071
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended December 31, 2022

(in Rs lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31 2022 Unaudited	September 30 2022 Unaudited	December 31 2021 Unaudited	December 31 2022 Unaudited	December 31 2021 Unaudited	March 31 2022 Audited
1	a) Sales of Products and Services	23,472.85	28,406.25	43,156.10	73,169.68	1,01,422.08	1,46,782.14
	b) Other Operating income	127.44	155.96	160.00	459.03	444.34	631.72
	Revenue from Operations [1(a) + 1(b)]	23,600.29	28,562.21	43,316.10	73,628.71	1,01,866.42	1,47,413.86
	c) Other Income	260.38	317.04	286.56	1,138.37	721.66	1,078.38
	Total Income	23,860.67	28,879.25	43,602.66	74,767.08	1,02,588.08	1,48,492.24
2	Expenses						
	a) Cost of Materials consumed	7,488.46	11,589.50	16,443.30	38,437.95	53,945.69	76,901.80
	b) Purchase of Stock-in-Trade	708.15	672.20	1,178.32	1,860.07	2,888.94	4,623.01
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	5,182.08	2,701.08	3,063.40	(5,507.90)	(14,368.72)	(18,256.19)
	d) Employee benefits expense	1,390.88	1,465.68	1,600.37	4,577.14	4,646.39	6,806.75
	e) Finance Costs	598.71	646.91	497.37	1,826.76	1,253.47	1,872.16
	f) Depreciation and amortisation expenses	331.48	335.51	356.47	997.60	1,053.61	1,389.24
	g) Sub-contracting Expenses	3,684.36	5,024.65	8,385.38	15,696.84	23,663.80	32,744.19
	h) Other Expenses	3,719.80	4,184.57	4,556.29	12,365.10	11,657.16	17,739.83
	Total expenses [2(a) to 2(h)]	23,103.92	26,620.10	36,080.90	70,253.56	84,740.34	1,23,820.79
3	Profit from ordinary activities before Exceptional items and tax (1-2)	756.75	2,259.15	7,521.76	4,513.52	17,847.74	24,671.45
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	756.75	2,259.15	7,521.76	4,513.52	17,847.74	24,671.45
6	Tax Expense						
	a) Current Tax	211.08	549.86	1,531.57	1,152.51	2,764.59	4,485.12
	b) Deferred Tax	9.29	6.16	163.23	21.75	1,240.54	1,271.20
	c) Tax for earlier years	(16.00)	15.85	-	(145.27)	(409.99)	(268.96)
	Total Tax Expense [6(a)+6(b)+6(c)]	204.37	571.87	1,694.80	1,028.99	3,595.14	5,487.36
7	Net Profit for the period (5-6)	552.38	1,687.28	5,826.96	3,484.53	14,252.60	19,184.09
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	3.87	6.49	2.21	15.36	11.71	19.35
	b) Items that will be reclassified to Profit and loss (net of tax)	(0.04)	(0.49)	0.03	(0.99)	0.07	0.23
	Total Other Comprehensive Income (Net of Tax)	3.83	6.00	2.24	14.37	11.78	19.58
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	556.21	1,693.28	5,829.20	3,498.90	14,264.38	19,203.67
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.25	795.25	795.25	795.25	795.25	795.25
11	Other Equity						87,384.05
12	Basic and Diluted earnings per share - in Rs	0.69 #	2.12 #	7.33 #	4.38 #	17.92 #	24.12

not annualized

K.B. Sengupta



RUPA & COMPANY LIMITED
CIN. L17299WB1985PLC038517
REGD. OFFICE : METRO TOWER, 8th Floor, 1,HO CHI MINH SARANI, KOLKATA-700 071
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 4057 3100; Fax: +91 33 22881362

Notes:

1. The above Consolidated Financial Results which have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (as amended) have been reviewed by the Audit Committee and approved by the Boards of Directors at their meeting held on February 10, 2023. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
2. As the Group's business activity falls within a single significant primary business segment i.e. 'hosiery and related service', no separate segment information is disclosed.
3. The Consolidated figures include wholly owned subsidiaries viz Imoogi Fashions Pvt. Ltd., Euro Fashion Inners International Pvt. Ltd., Oban Fashions Pvt. Ltd., Rupa Fashions Private Limited and Rupa Bangladesh Private Limited.
4. The Hon'ble National Company Law Tribunal, had sanctioned a Scheme of Arrangement ("the Scheme") between the company and its wholly owned subsidiary, M/s Oban Fashions Pvt. Ltd. (OFPL) wherein the premium brand undertaking of OFPL was demerged and transferred to the Company having an appointed date of April 1, 2021. The Scheme became effective from January 17, 2022 upon completion of necessary formalities and had been accounted for under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' during the previous year ended March 31, 2022. Accordingly, figures for the corresponding quarter and nine months ended on December, 2021 presented in these financials results has been restated after considering all accounting impact pursuant to the aforesaid Scheme.
5. The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
6. There were no exceptional items during the quarter and nine months ended December 31, 2022.
8. The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.

Place: Kolkata
Date: February 10, 2023

By Order of the Board

K.B. Agarwal

Kunj Bihari Agarwal
Managing Director
DIN : 00224857

