

**Limited Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter and year to date September 30, 2023 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 year to date September 30, 2023 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 November 06, 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 express conclusion on the Statement 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.



Place: Kolkata  
Dated: November 06, 2023

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

  
(Gopal Jain)  
Partner

Membership No. 059147

UDIN: 23059147BG YQDX2745

**RUPA & COMPANY LIMITED**  
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**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 2023**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(in Rs lakhs)
		September 30	June 30	September 30	September 30	September 30	Year Ended
		2023 Unaudited	2023 Unaudited	2022 Unaudited	2023 Unaudited	2022 Unaudited	March 31 2023 Audited
1	a) Sales of Products and Services	29,349.47	19,049.98	27,707.20	48,399.45	48,354.19	1,11,161.49
	b) Other Operating income	226.53	124.66	155.96	351.19	331.59	582.52
	<b>Revenue from Operations [1(a) + 1(b)]</b>	<b>29,576.00</b>	<b>19,174.64</b>	<b>27,863.16</b>	<b>48,750.64</b>	<b>48,685.78</b>	<b>1,11,744.01</b>
	c) Other Income	437.35	321.36	314.56	758.71	874.27	1,605.31
	<b>Total Income</b>	<b>30,013.35</b>	<b>19,496.00</b>	<b>28,177.72</b>	<b>49,509.35</b>	<b>49,560.05</b>	<b>1,13,349.32</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	14,976.91	11,897.51	11,622.80	26,874.42	30,982.27	50,367.51
	b) Purchase of Traded Goods	74.43	77.64	13.82	152.07	24.87	45.82
	c) Changes in inventories of finished goods and work-in-progress	(1,182.93)	(4,541.01)	2,685.21	(5,723.94)	(10,826.94)	7,833.95
	d) Employee benefits expense	1,399.18	1,323.45	1,453.04	2,722.63	3,164.51	5,791.00
	e) Finance Costs	519.00	520.96	646.91	1,039.96	1,228.04	2,263.18
	f) Depreciation and amortisation expense	379.41	343.58	334.14	722.99	663.39	1,320.29
	g) Sub-contracting Expenses	6,699.71	4,908.48	5,015.32	11,608.19	11,995.03	21,017.17
	h) Other Expenses	4,387.79	4,392.71	4,168.10	8,780.50	8,616.55	17,870.77
	<b>Total expenses [2(a) to 2(h)]</b>	<b>27,253.50</b>	<b>18,923.32</b>	<b>25,939.34</b>	<b>46,176.82</b>	<b>45,847.72</b>	<b>1,06,509.69</b>
3	<b>Profit from ordinary activities before Exceptional items and tax (1-2)</b>	<b>2,759.85</b>	<b>572.68</b>	<b>2,238.38</b>	<b>3,332.53</b>	<b>3,712.33</b>	<b>6,839.63</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>2,759.85</b>	<b>572.68</b>	<b>2,238.38</b>	<b>3,332.53</b>	<b>3,712.33</b>	<b>6,839.63</b>
6	<b>Tax Expense</b>						
	a) Current Tax	702.00	128.00	544.00	830.00	932.00	1,753.00
	b) Deferred Tax	21.62	33.95	6.75	55.57	12.98	54.50
	c) Tax for earlier years	-	5.00	14.48	5.00	(130.64)	(276.48)
	<b>Total Tax Expense [6(a)+6(b)+6(c)]</b>	<b>723.62</b>	<b>166.95</b>	<b>565.23</b>	<b>890.57</b>	<b>814.34</b>	<b>1,531.02</b>
7	<b>Net Profit for the period (5-6)</b>	<b>2,036.23</b>	<b>405.73</b>	<b>1,673.15</b>	<b>2,441.96</b>	<b>2,897.99</b>	<b>5,308.61</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	a) Items that will not be reclassified to Profit and loss (net of tax)	2.43	2.81	6.37	5.24	11.23	9.66
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>2.43</b>	<b>2.81</b>	<b>6.37</b>	<b>5.24</b>	<b>11.23</b>	<b>9.66</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>2,038.66</b>	<b>408.54</b>	<b>1,679.52</b>	<b>2,447.20</b>	<b>2,909.22</b>	<b>5,318.27</b>
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.24	795.24	795.24	795.24	795.24	795.24
11	Other Equity						89,898.94
12	Basic and Diluted earnings per share - in Rs	2.56 #	0.51 #	2.10 #	3.07 #	3.64 #	6.68

# not annualized



Notes

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Standalone	Standalone
	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	22,598.67	20,532.49
Right to Use Assets	1,929.37	2,028.71
Capital work-in-progress	22.97	1,971.30
Intangible assets	546.78	439.46
Intangible assets under Development	-	150.00
Investments in Subsidiaries	577.97	577.97
Financial assets		
i) Investments	0.18	0.18
ii) Other financial assets	353.85	1,808.75
Non-current tax assets (net)	-	-
Other non-current assets	543.25	567.71
	<b>26,573.04</b>	<b>28,076.57</b>
<b>Current assets</b>		
Inventories	54,167.09	48,354.09
Financial assets		
i) Trade receivables	32,487.08	42,596.37
ii) Cash and cash equivalents	358.39	658.28
iii) Other Bank Balances (other than above)	18,869.36	10,583.06
iv) Loans	200.00	200.00
v) Other financial assets	440.70	481.34
Current tax Assets (Net)	318.23	435.26
Other Current Assets	7,025.55	6,485.63
	<b>1,13,866.40</b>	<b>1,09,794.03</b>
<b>Total Assets</b>	<b>1,40,439.44</b>	<b>1,37,870.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	796.29	796.29
Other Equity	89,960.40	89,898.94
<b>Total equity</b>	<b>90,756.69</b>	<b>90,695.23</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	765.58	1,020.67
ii) Lease Liabilities	1,156.32	1,206.05
Provisions	190.32	190.32
Deferred Tax Liabilities (Net)	1,255.22	1,192.89
Other non-current liabilities	106.17	119.93
	<b>3,473.61</b>	<b>3,729.86</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	24,677.79	23,442.91
ii) Lease Liabilities	127.15	150.78
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	283.09	735.81
- Total outstanding dues of creditors other than microenterprises and small enterprises	12,698.81	11,909.79
iv) Other financial liabilities	8,009.64	6,583.17
Provisions	199.95	159.24
Current Tax Liabilities (Net)	69.58	69.58
Other current liabilities	143.13	394.23
	<b>46,209.14</b>	<b>43,445.51</b>
<b>Total Liabilities</b>	<b>49,682.75</b>	<b>47,175.37</b>
<b>Total Equity and Liabilities</b>	<b>1,40,439.44</b>	<b>1,37,870.60</b>



## 2. Standalone Cash Flow Statement

(in Rs lakhs)

Particulars	Half Year Ended September 30, 2023 (Unaudited)		Half Year Ended September 30, 2022 (Unaudited)	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		3,332.53		3,712.33
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	722.99		663.39	
(b) Finance Cost	1,039.96		1,228.04	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	0.24		(83.76)	
(d) Bad debts written off	-		53.57	
(e) Unspent liabilities written back	(13.26)		(141.45)	
(f) Provision for Doubtful Trade Receivables/ (written back)	50.00		32.75	
(g) Deferred Revenue on Government Grant	(13.79)		(13.80)	
(h) Unrealised Foreign Exchange (Gain)/Loss	(37.01)		(100.95)	
(i) Interest income	(701.33)	1,047.80	(454.93)	1,182.86
<b>Operating Profit before Working Capital Changes</b>		<b>4,380.33</b>		<b>4,895.19</b>
Changes in Working capital				
(a) (Increase)/decrease in Inventories	(5,813.00)		(9,051.61)	
(b) (Increase)/decrease in Trade Receivables	10,095.53		19,096.44	
(c) (Increase)/decrease in Other Financial Assets	6.87		(62.81)	
(d) (Increase)/decrease in Non-Financial Assets	(539.92)		(1,411.78)	
(e) Increase/(decrease) in Trade Payables	352.24		(10,398.42)	
(f) Increase/(decrease) in other Financial Liabilities	1,558.35		(849.08)	
(g) Increase/(decrease) in Provisions	47.71		65.00	
(h) Increase/(decrease) in Non-financial liabilities	(251.08)	5,456.70	(487.66)	(3,099.92)
<b>Cash Generated from Operations</b>		<b>9,837.03</b>		<b>1,795.27</b>
Less: (a) Direct Taxes Paid		(717.97)		(1,823.79)
<b>Net Cash from Operating Activities</b>		<b>9,119.06</b>		<b>(28.52)</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Plant, Property & Equipment (including Capital Advances and CWIP)		(803.75)		(1,374.80)
(b) Disposal of Plant, Property & Equipment		9.16		137.52
(c) Redemption of/(Investment) in Fixed Deposits (net)		(6,694.28)		5,779.02
(d) Interest received		594.19		335.48
<b>Net Cash used in Investing Activities</b>		<b>(6,894.68)</b>		<b>4,877.22</b>
<b>C. CASH FLOW ARISING FROM FINANCING ACTIVITIES</b>				
(a) Repayment of Non-Current Borrowings		(317.60)		(303.66)
(b) Proceeds / (Repayment) of Current Borrowings (net)		1,297.39		(834.05)
(c) Payment of Lease Liabilities (including interest thereon)		(117.96)		(113.16)
(d) Dividend paid		(2,385.74)		(2,385.74)
(e) Interest Paid		(1,003.41)		(1,126.50)
<b>Net Cash used in Financing Activities</b>		<b>(2,527.32)</b>		<b>(4,763.11)</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>(302.94)</b>		<b>85.59</b>
Cash & Cash Equivalents at the beginning of the period		658.28		401.95
Effect of exchange rate changes on cash and cash equivalents		3.05		5.71
<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>358.39</b>		<b>493.25</b>

The above Standalone Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flow



3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 6, 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.

4. 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.

5. Inventories include items amounting to Rs 658.00 lakhs pertaining to brand 'Fruit of the Loom'. The license agreement for this brand has been extended until December 31, 2023 and the company is actively pursuing for extension.

6. There were no exceptional items during the quarter and half year ended September 30, 2023

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

Place: Kolkata  
Date: November 6, 2023



By Order of the Board

A handwritten signature in black ink, appearing to read "K B Agarwal".

Kunj Bihari Agarwal  
Managing Director  
DIN: 00224857

**Limited Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter and year to date ended September 30, 2023 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 year to date ended September 30, 2023 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 November 06, 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 express a conclusion on the Statement 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.1205.56 lakhs and net assets of Rs.1084.13 lakhs as at September 30, 2023, total revenue of Rs. 663.92 and Rs 1068.38 lakhs, total net profit after tax of Rs. 17.16 and Rs 34.01 lakhs and total comprehensive income of Rs. 17.16 and Rs. 34.01 Lakhs for the quarter and year to date on September 30, 2023 respectively and net cash inflows of Rs. 13.31 lakhs for year to date on September 30, 2023, 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. 9.52 lakhs and net assets of Rs. 9.00 lakhs as at September 30, 2023, total revenue of Rs. Nil and Rs. Nil, net loss after tax of Rs. 0.09 and Rs. 0.18 lakhs and total comprehensive loss of Rs. Rs. 0.16 and Rs. 0.36 lakhs for the quarter and year to date ended September 30, 2023 respectively and net cash outflows of Rs. 0.10 lakhs for year to date ended on September 30, 2023, 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 matter.



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

  
(Gopal Jain)  
Partner

Membership No. 059147  
UDIN: 2305914736Y0DY7593

Place: Kolkata  
Dated: November 06, 2023

**RUPA & COMPANY LIMITED**  
CIN. L17299WB1985PLC038517  
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**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023**

(in Rs lakhs)

Sr. No.	Particulars	Quarter ended		Half Year Ended			Year Ended
		September 30 2023 Unaudited	June 30 2023 Unaudited	September 30 2022 Unaudited	September 30 2023 Unaudited	September 30 2022 Unaudited	March 31 2023 Audited
1	a) Sales of Products and Services	29,981.84	19,418.95	28,406.25	49,400.79	49,696.83	1,13,725.51
	b) Other Operating income	226.52	124.66	155.96	351.18	331.59	582.52
	<b>Revenue from Operations [1(a) + 1(b)]</b>	<b>30,208.36</b>	<b>19,543.61</b>	<b>28,562.21</b>	<b>49,751.97</b>	<b>50,028.42</b>	<b>1,14,308.03</b>
	c) Other Income	440.44	323.55	317.04	763.99	877.99	1,617.75
	<b>Total Income</b>	<b>30,648.80</b>	<b>19,867.16</b>	<b>28,879.25</b>	<b>50,515.96</b>	<b>50,906.41</b>	<b>1,15,925.78</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	14,981.82	11,907.22	11,589.50	26,889.04	30,949.49	50,326.36
	b) Purchase of Stock-in-Trade	601.21	390.64	672.20	991.85	1,151.92	2,362.69
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(1,127.58)	(4,531.60)	2,701.08	(5,659.18)	(10,689.98)	7,932.42
	d) Employee benefits expense	1,412.03	1,334.12	1,465.68	2,746.15	3,186.26	5,836.90
	e) Finance Costs	519.00	520.96	646.91	1,039.96	1,228.05	2,263.53
	f) Depreciation and amortisation expenses	380.71	344.89	335.51	725.60	666.12	1,325.64
	g) Sub-contracting Expenses	6,698.12	4,909.66	5,024.65	11,607.78	12,012.48	21,034.87
	h) Other Expenses	4,399.17	4,399.32	4,184.57	8,798.49	8,645.30	17,919.88
	<b>Total expenses [2(a) to 2(h)]</b>	<b>27,864.48</b>	<b>19,275.21</b>	<b>26,620.10</b>	<b>47,139.69</b>	<b>47,149.64</b>	<b>1,09,002.29</b>
3	<b>Profit from ordinary activities before Exceptional items and tax (1-2)</b>	<b>2,784.32</b>	<b>591.95</b>	<b>2,259.15</b>	<b>3,376.27</b>	<b>3,756.77</b>	<b>6,923.49</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>2,784.32</b>	<b>591.95</b>	<b>2,259.15</b>	<b>3,376.27</b>	<b>3,756.77</b>	<b>6,923.49</b>
6	Tax Expense						
	a) Current Tax	709.30	130.46	549.86	839.76	941.43	1,772.00
	b) Deferred Tax	21.69	34.02	6.16	55.71	12.46	54.79
	c) Tax for earlier years	-	5.00	15.85	5.00	(129.27)	(276.48)
	<b>Total Tax Expense [6(a)+6(b)+6(c)]</b>	<b>730.99</b>	<b>169.48</b>	<b>571.87</b>	<b>900.47</b>	<b>824.62</b>	<b>1,550.31</b>
7	<b>Net Profit for the period (5-6)</b>	<b>2,053.33</b>	<b>422.47</b>	<b>1,687.28</b>	<b>2,475.80</b>	<b>2,932.15</b>	<b>5,373.19</b>
8	<b>Other Comprehensive Income (Net of Tax)</b>						
	a) Items that will not be reclassified to Profit and loss (net of tax)	2.43	2.81	6.49	5.24	11.49	10.37
	b) Items that will be reclassified to Profit and loss (net of tax)	(0.07)	(0.11)	(0.49)	(0.18)	(0.95)	(1.41)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>2.36</b>	<b>2.70</b>	<b>6.00</b>	<b>5.06</b>	<b>10.54</b>	<b>8.96</b>
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>2,055.69</b>	<b>425.17</b>	<b>1,693.28</b>	<b>2,480.86</b>	<b>2,942.69</b>	<b>5,382.14</b>
10	Paid up Equity Share Capital (Face Value Rs 1/ each)	795.24	795.24	795.24	795.24	795.24	795.24
11	Other Equity						90,380.45
12	Basic and Diluted earnings per share - in Rs	2.58 #	0.53 #	2.12 #	3.11 #	3.69 #	6.76

# not annualized





Notes

		(in Rs lakhs)	
1. Statement of Assets and Liabilities		Consolidated	Consolidated
Particulars		As at	As at
		September 30, 2023	March 31, 2023
		(Unaudited)	(Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		22,856.95	20,793.39
Right of Use Assets		1,929.37	2,028.71
Capital work-in-progress		22.97	1,971.30
Intangible assets		546.78	439.46
Intangible assets under development		-	150.00
Financial assets			
i) Investments		0.18	0.18
ii) Other financial assets		388.26	1,846.21
Non-Current Tax Assets (Net)		7.19	4.91
Other non-current assets		543.35	567.82
		<b>26,295.05</b>	<b>27,801.98</b>
<b>Current assets</b>			
Inventories		54,356.87	48,618.86
Financial assets			
i) Trade receivables		32,954.93	43,291.95
ii) Cash and cash equivalents		384.98	671.65
iii) Other Bank Balances (other than above)		19,027.98	10,733.81
iv) Loans		200.00	200.00
v) Other financial assets		441.56	482.30
Current Tax Asset (Net)		318.23	435.26
Other Current Assets		7,085.38	6,554.57
		<b>1,14,769.93</b>	<b>1,10,988.40</b>
		<b>1,41,064.98</b>	<b>1,38,790.38</b>
<b>Total Assets</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital		796.29	796.29
Other Equity		90,475.57	90,380.45
<b>Total equity</b>		<b>91,271.86</b>	<b>91,176.74</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings		765.58	1,020.67
ii) Lease Liabilities		1,156.32	1,206.05
iii) Other financial liabilities		12.83	10.83
Provisions		191.96	191.96
Deferred Tax Liabilities (Net)		1,293.12	1,230.65
Other non-current liabilities		106.17	119.93
		<b>3,525.98</b>	<b>3,780.09</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings		24,677.79	23,442.91
ii) Lease Liabilities		127.15	150.78
iii) Trade payables			
- Total outstanding dues of creditors to microenterprises and small enterprises		283.09	735.81
- Total outstanding dues of creditors other than microenterprises and small enterprises		12,738.55	12,283.91
iv) Other financial liabilities		8,019.88	6,594.63
Provisions		200.02	159.31
Other current liabilities		144.61	395.20
Current Tax Liabilities (Net)		76.05	71.00
		<b>46,267.14</b>	<b>43,833.55</b>
		<b>49,793.12</b>	<b>47,613.64</b>
<b>Total Liabilities</b>			
		<b>1,41,064.98</b>	<b>1,38,790.38</b>
<b>Total Equity and Liabilities</b>			



(in Rs lakhs)

## 2. Consolidated Statement of Cash Flow

Particulars	As at		As at	
	September 30, 2023 (Unaudited)		September 30, 2022 (Unaudited)	
<b>A. CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>		<b>3,376.27</b>		<b>3,756.77</b>
Profit Before Tax				
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	725.60		666.12	
(b) Finance Cost	1,039.96		1,228.05	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	0.24		(83.76)	
(d) Gain on Disposal/Retirement of Right of Use Assets	-		-	
(e) Bad debts written off	-		53.57	
(f) Sundry Balance written off	-		-	
(g) Unspent liabilities written back	(13.26)		(141.45)	
(h) Provision for Doubtful Trade Receivables/(written back)	50.00		32.75	
(i) Deferred Revenue on Government Grant	(13.79)		(13.80)	
(j) Unrealised Foreign Exchange (Gain)/Loss	(37.01)		(100.96)	
(k) Interest income	(699.42)	<b>1,052.32</b>	(458.66)	<b>1,181.86</b>
<b>Operating Profit before Working Capital Changes</b>		<b>4,428.59</b>		<b>4,938.63</b>
Changes in Working capital				
(a) (Increase)/decrease in Inventories	(5,738.02)		(8,918.67)	
(b) (Increase)/decrease in Trade Receivables	10,320.97		18,523.69	
(c) (Increase)/decrease in Other Financial Assets	7.01		(62.17)	
(d) (Increase)/decrease in Non-Financial Assets	(530.81)		(1,407.44)	
(e) Increase/(decrease) in Trade Payables	17.91		(9,988.69)	
(f) Increase/(decrease) in other Financial Liabilities	1,558.89		(857.34)	
(g) Increase/(decrease) in Provisions	47.71		65.23	
(h) Increase/(decrease) in Non-financial liabilities	(250.57)	<b>5,433.09</b>	(489.18)	<b>(3,134.57)</b>
<b>Cash generated/(used in) from Operations</b>		<b>9,861.68</b>		<b>1,804.06</b>
Less: (a) Direct Taxes Paid		(722.69)		(1,838.49)
<b>Net Cash generated/(used in) from Operating Activities</b>		<b>9,138.99</b>		<b>(34.43)</b>
<b>B. CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Plant, Property & Equipment (including Capital Advances & CWIP)		(803.75)		(1,374.80)
(b) Disposal of Plant, Property & Equipment		9.16		137.52
(c) Redemption of/(Investment) in Fixed Deposits (net)		(6,699.19)		5,775.34
(d) Interest received		592.39		336.92
<b>Net Cash used in Investing Activities</b>		<b>(6,901.39)</b>		<b>4,874.98</b>
<b>C. CASH FLOW ARISING FROM FINANCING ACTIVITIES</b>				
(a) Repayment of Non-Current Borrowings		(317.60)		(303.66)
(b) Proceeds from Non-Current Borrowings		-		-
(c) Proceeds / (Repayment) of Current Borrowings (net)		1,297.39		(834.05)
(d) Payment of Lease Liability (including interest thereon)		(117.96)		(113.16)
(e) Dividend and Tax paid thereon		(2,385.74)		(2,385.74)
(f) Interest Paid		(1,003.41)		(1,126.50)
<b>Net Cash from/(used in) Financing Activities</b>		<b>(2,527.32)</b>		<b>(4,763.11)</b>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>(289.72)</b>		<b>77.44</b>
Cash & Cash Equivalents at the beginning of the period		671.65		432.67
Effect of exchange rate changes on Cash & Cash Equivalent		3.05		5.71
<b>Cash &amp; Cash Equivalents at the end of the period</b>		<b>384.98</b>		<b>515.82</b>

The above Consolidated Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flow



3. 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 November 06, 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.

4. 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.

5. 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.

6. Inventories include items amounting to Rs 658.00 lakhs pertaining to brand 'Fruit of the Loom'. The license agreement for this brand has been extended until December 31, 2023 and the company is actively pursuing for extension.

7. There were no exceptional items during the Quarter and half year ended September 30, 2023.

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

Place: Kolkata  
Date: November 06, 2023



By Order of the Board

A handwritten signature in black ink, appearing to read 'K. B. Agarwal'.

Kunj Bihari Agarwal  
Managing Director  
DIN: 00224857