

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Rupa & Company Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 33 of the 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 half year ended September 30, 2024 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 09, 2024, 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of the Company's personnel 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



Shrenik Mehta

(Shrenik Mehta)
Partner

Membership No. 063769

UDIN: 24063769BKFYOF2075

Place: Kolkata

Dated: November 09, 2024

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30 2024	June 30 2024	September 30 2023	September 30 2024	September 30 2023	March 31 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Sales of Products and Services	29,202.17	20,400.13	29,349.47	49,602.30	48,399.45	1,18,818.63
	b) Other Operating Income	205.60	216.23	226.53	421.83	351.19	598.27
	Revenue from Operations [1(a) + 1(b)]	29,407.77	20,616.36	29,576.00	50,024.13	48,750.64	1,19,416.90
	c) Other Income	428.78	468.33	437.35	897.11	758.71	1,665.09
	Total Income	29,836.55	21,084.69	30,013.35	50,921.24	49,509.35	1,21,081.99
2	Expenses						
	a) Cost of Materials consumed	17,074.42	16,225.89	14,976.91	33,300.31	26,874.42	51,638.54
	b) Purchases of Stock-in-Trade	103.78	165.36	74.43	269.14	152.07	306.48
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,359.67)	(10,121.28)	(1,182.93)	(15,480.95)	(5,723.94)	7,691.47
	d) Employee benefits expense	1,576.58	1,426.51	1,399.18	3,003.09	2,722.63	5,609.18
	e) Finance Costs	502.54	485.41	519.00	987.95	1,039.96	2,065.12
	f) Depreciation and amortisation expenses	364.67	359.40	379.41	724.07	722.99	1,467.95
	g) Sub-contracting Expenses	9,055.68	6,748.00	6,699.71	15,803.68	11,608.19	24,761.20
	h) Other Expenses	4,122.09	4,397.00	4,387.79	8,519.09	8,780.50	17,776.60
	Total expenses [2(a) to 2(h)]	27,440.09	19,686.29	27,253.50	47,126.38	46,176.82	1,11,316.54
3	Profit from ordinary activities before Exceptional items and tax (1-2)	2,396.46	1,398.40	2,759.85	3,794.86	3,332.53	9,765.45
4	Exceptional Item - Expense (refer note no. 5)	-	-	-	-	-	381.81
5	Profit from ordinary activities before tax (3-4)	2,396.46	1,398.40	2,759.85	3,794.86	3,332.53	9,383.64
6	Tax Expense						
	a) Current Tax	566.00	347.00	702.00	913.00	830.00	2,455.00
	b) Deferred Tax	18.82	25.13	21.62	43.95	55.57	11.56
	c) Tax for earlier years	(18.53)	0.90	-	(17.63)	5.00	5.00
	Total Tax Expense [6(a)+6(b)+6(c)]	566.29	373.03	723.62	939.32	890.57	2,471.56
7	Net Profit for the period (5-6)	1,830.17	1,025.37	2,036.23	2,855.54	2,441.96	6,912.08
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	8.98	8.98	2.43	17.96	5.24	35.18
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	8.98	8.98	2.43	17.96	5.24	35.18
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	1,839.15	1,034.35	2,038.66	2,873.50	2,447.20	6,947.26
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						94,460.46
12	Basic and Diluted earnings per share - in Rs	2.30 *	1.29 *	2.56 *	3.59 *	3.07 *	8.69

* not annualized



Notes

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Standalone	Standalone
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	21,771.93	22,189.94
Right to Use Assets	1,924.65	1,830.02
Capital work-in-progress	-	37.10
Intangible assets	106.16	122.40
Investments in Subsidiaries	577.97	577.97
Financial assets		
i) Investments	2,597.64	0.18
ii) Other financial assets	1,049.72	375.52
Other non-current assets	649.34	533.55
	28,677.41	25,666.68
Current assets		
Inventories	56,575.03	42,088.34
Financial assets		
i) Trade receivables	36,040.77	48,393.35
ii) Cash and cash equivalents	845.06	1,487.75
iii) Other Bank Balances (other than above)	15,624.29	20,518.62
iv) Loans	200.00	200.00
v) Other financial assets	387.89	428.73
Current tax Assets (Net)	287.46	435.26
Other Current Assets	6,195.98	4,751.89
	1,16,156.48	1,18,303.94
Total Assets	1,44,833.89	1,43,970.62
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	97,333.97	94,460.46
Total equity	98,130.26	95,256.75
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	387.05	556.37
ii) Lease Liabilities	1,150.29	1,103.20
Provisions	245.14	225.40
Deferred Tax Liabilities (Net)	1,271.27	1,221.28
Other non-current liabilities	148.20	155.99
	3,201.95	3,262.24
Current liabilities		
Financial liabilities		
i) Borrowings	20,425.31	21,711.25
ii) Lease Liabilities	173.79	102.81
iii) Trade payables		
- Total outstanding dues of creditors to micro enterprises and small enterprises	213.48	315.94
- Total outstanding dues of creditors other than micro enterprises and small enterprises	14,067.05	14,571.27
iv) Other financial liabilities	7,690.93	7,517.41
Other current liabilities	182.20	623.25
Provisions	158.23	158.23
Current Tax Liabilities (Net)	590.69	451.47
	43,501.68	45,451.63
Total Liabilities	46,703.63	48,713.87
Total Equity and Liabilities	1,44,833.89	1,43,970.62



2. Standalone Cash Flow Statement

(in Rs lakhs)

Particulars	Half Year Ended	
	September 30,2024 (Unaudited)	September 30,2023 (Unaudited)
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES		
Profit Before Tax and after Exceptional Items	3,794.86	3,332.53
Adjustment to reconcile profit before tax to net cash flows		
(a) Depreciation and Amortisation	724.07	722.99
(b) Finance Cost	987.95	1,039.96
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(1.56)	0.24
(d) Bad debts written off	30.71	-
(e) Unspent liabilities written back	(8.60)	(13.26)
(f) Provision for Doubtful Trade Receivables/ (written back)	-	50.00
(g) Deferred Revenue on Government Grant	(14.36)	(13.79)
(h) Unrealised Foreign Exchange Gain/Loss	(60.34)	(37.01)
(i) Profit on Sale of Mutual Fund Units	(45.40)	-
(j) Interest income	(796.83)	(701.33)
Operating Profit before Working Capital Changes	4,610.50	4,380.33
Changes in Working capital		
(a) (Increase)/decrease in Inventories	(14,486.69)	(5,813.00)
(b) (Increase)/decrease in Trade Receivables	12,371.43	10,095.53
(c) (Increase)/decrease in Other Financial Assets	(2.40)	6.87
(d) (Increase)/decrease in Non-Financial Assets	(1,444.09)	(539.92)
(e) Increase/(decrease) in Trade Payables	(598.08)	352.24
(f) Increase/(decrease) in other Financial Liabilities	188.97	1,558.35
(g) Increase/(decrease) in Provisions	43.74	47.71
(h) Increase/(decrease) in Non-financial liabilities	(434.46)	(251.08)
Cash Generated from Operations	248.90	9,837.03
Less: (a) Direct Taxes Paid	(593.10)	(717.97)
Net Cash from Operating Activities	(344.20)	9,119.06
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES		
(a) Purchase of Plant, Property & Equipment (including Capital Advances and Capital Work In Progress)	(298.09)	(803.75)
(b) Disposal of Plant, Property & Equipment	5.50	9.16
(c) Redemption of/(Investment in) GOI Bonds & Mutual Funds (net)	(2,552.06)	-
(d) Redemption of/(Investment in) Fixed Deposits (net)	4,229.29	(6,694.28)
(e) Interest received	815.28	594.19
Net Cash used in Investing Activities	2,199.92	(6,894.68)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES		
(a) Repayment of Non-Current Borrowings	(255.09)	(317.60)
(b) Proceeds / (Repayment) of Current Borrowings (net)	(1,200.16)	1,297.39
(c) Payment of Lease Liabilities (including interest thereon)	(126.23)	(117.96)
(d) Dividend paid	-	(2,385.74)
(e) Interest Paid	(927.71)	(1,003.41)
Net Cash used in Financing Activities	(2,509.19)	(2,527.32)
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)	(653.47)	(302.94)
Cash & Cash Equivalents at the beginning of the period	1,487.75	658.28
Effect of exchange rate changes on cash and cash equivalents	10.78	3.05
Cash & Cash Equivalents at the end of the period	845.06	358.39

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 Flows.



3. The above Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended). The said results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2024.

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. These in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.

5. During the year ended March 31, 2024 the unamortized balance of "Business Rights" classified under Intangible assets pertaining to a licensed brand amounting to Rs 381.81 lakhs has been fully charged off and recognized as an exceptional item pursuant to decision by the management to make mutual settlement with the Licensor and relinquish its rights under the said license.

6. Figures for the previous period/year have been regrouped and / or reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata
Date: November 09, 2024



By Order of the Board

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

Kunj Bihari Agarwal
Managing Director
DIN: 00224857

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Rupa & Company Limited for the quarter and half year ended September 30, 2024 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 half year ended September 30, 2024 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Parent 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 09, 2024 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", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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.

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	Wholly Owned Subsidiary
Euro Fashion Inners International Private Limited	Wholly Owned Subsidiary
Oban Fashions Private Limited	Wholly Owned Subsidiary
Rupa Fashions Private Limited	Wholly Owned Subsidiary
Rupa Bangladesh Private Limited	Wholly Owned 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 incorporated in India which have not been reviewed by their auditors, whose interim financial information / financial results reflects total assets of Rs. 1542.22 lakhs and net assets of Rs. 1151.57 lakhs as at September 30, 2024, total revenue of Rs. 370.60 lakhs and Rs 815.35 lakhs, total net profit after tax of Rs. 14.16 lakhs and Rs 35.29 lakhs and total comprehensive income of Rs. 14.18 lakhs and Rs. 35.33 Lakhs as considered in the statement for the quarter and half year ended September 30, 2024 respectively and net cash outflows of Rs. 3.98 lakhs for period from April 01, 2024 to September 30, 2024, 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.

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. 8.61 lakhs and net assets of Rs. 8.01 lakhs as at September 30, 2024, 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. 0.18 and Rs. 0.86 lakhs for the quarter and half year ended September 30, 2024 respectively and net cash outflows of Rs. 0.32 lakhs for period from April 01, 2024 to September 30, 2024, 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 Parent Company.

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

For Singhi & Co.

Chartered Accountants

Firm Registration No.302049E



Shrenik Mehta

(Shrenik Mehta)

• Partner

Membership No. 063769

UDIN: 24063769BKFYOG6646

Place: Kolkata

Dated: November 09, 2024

RUPA & COMPANY LIMITED

CIN. L17299WB1985PLC038517

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

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Statement of Unaudited Consolidated Financial Results for the Quarter & Half year Ended September 30, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30 2024 Unaudited	June 30 2024 Unaudited	September 30 2023 Unaudited	September 30 2024 Unaudited	September 30 2023 Unaudited	March 31 2024 Audited
1	a) Sales of Products and Services	29,504.35	20,813.26	29,981.84	50,317.61	49,400.79	1,21,053.07
	b) Other Operating income	205.60	216.23	226.52	421.83	351.18	598.27
	Revenue from Operations [1(a) + 1(b)]	29,709.95	21,029.49	30,208.36	50,739.44	49,751.97	1,21,651.34
	c) Other Income	433.21	472.48	440.44	905.69	763.99	1,678.67
	Total Income	30,143.16	21,501.97	30,648.80	51,645.13	50,515.96	1,23,330.01
2	Expenses						
	a) Cost of Materials consumed	17,085.41	16,234.04	14,981.82	33,319.45	26,889.04	51,647.12
	b) Purchases of Stock-in-Trade	413.18	532.94	601.21	946.12	991.85	2,325.13
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,406.06)	(10,124.78)	(1,127.58)	(15,530.84)	(5,659.18)	7,729.17
	d) Employee benefits expense	1,587.58	1,437.23	1,412.03	3,024.81	2,746.15	5,656.32
	e) Finance Costs	502.54	485.41	519.00	987.95	1,039.96	2,065.40
	f) Depreciation and amortisation expenses	365.87	360.61	380.71	726.48	725.60	1,473.19
	g) Sub-contracting Expenses	9,055.65	6,748.09	6,698.12	15,803.74	11,607.78	24,761.50
	h) Other Expenses	4,123.63	4,401.73	4,399.17	8,525.36	8,798.49	17,821.20
	Total expenses [2(a) to 2(h)]	27,727.80	20,075.27	27,864.48	47,803.07	47,139.69	1,13,479.03
3	Profit from ordinary activities before Exceptional items and tax (1-2)	2,415.36	1,426.70	2,784.32	3,842.06	3,376.27	9,850.98
4	Exceptional Item - Expense (refer note no. 6)	-	-	-	-	-	381.81
5	Profit from ordinary activities before tax (3-4)	2,415.36	1,426.70	2,784.32	3,842.06	3,376.27	9,469.17
6	Tax Expense						
	a) Current Tax	570.78	354.27	709.30	925.05	839.76	2,474.77
	b) Deferred Tax	18.83	25.14	21.69	43.97	55.71	11.66
	c) Tax for earlier years	(18.53)	0.90	-	(17.63)	5.00	5.00
	Total Tax Expense [6(a)+6(b)+6(c)]	571.08	380.31	730.99	951.39	900.47	2,491.43
7	Net Profit for the period (5-6)	1,844.28	1,046.39	2,053.33	2,890.67	2,475.80	6,977.74
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	9.00	9.00	2.43	18.00	5.24	35.26
	b) Items that will be reclassified to Profit and loss (net of tax)	(0.09)	(0.59)	(0.07)	(0.68)	(0.18)	(0.09)
	Total Other Comprehensive Income (Net of Tax)	8.91	8.41	2.36	17.32	5.06	35.17
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	1,853.19	1,054.80	2,055.69	2,907.99	2,480.86	7,012.91
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						95,007.62
12	Basic and Diluted earnings per share - in Rs	2.32 *	1.32 *	2.58 *	3.63 *	3.11 *	8.77

* not annualized



Notes

1. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Consolidated	Consolidated
	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,025.17	22,445.59
Right of Use Assets	1,924.65	1,830.02
Capital work-in-progress	-	37.10
Intangible assets	106.16	122.40
Financial assets		
i) Investments	2,597.64	0.18
ii) Other financial assets	1,221.70	542.31
Deferred Tax Assets (Net)	0.68	0.60
Non-Current Tax Assets (Net)	1.16	1.16
Other non-current assets	649.44	533.66
	28,526.60	25,513.02
Current assets		
Inventories	56,841.15	42,304.52
Financial assets		
i) Trade receivables	36,682.32	48,821.45
ii) Cash and cash equivalents	860.53	1,507.51
iii) Other Bank Balances (other than above)	15,652.01	20,589.51
iv) Loans	200.00	200.00
v) Other financial assets	443.76	429.44
Current Tax Asset (Net)	287.46	435.26
Other Current Assets	6,263.51	4,818.09
	1,17,230.74	1,19,105.78
Total Assets	1,45,757.34	1,44,618.80
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	97,915.61	95,007.62
Total equity	98,711.90	95,803.91
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	387.05	556.38
ii) Lease Liabilities	1,150.29	1,103.20
iii) Other financial liabilities	12.83	12.83
Provisions	247.30	227.52
Deferred Tax Liabilities (Net)	1,309.87	1,259.77
Other non-current liabilities	148.20	155.99
	3,255.54	3,315.69
Current liabilities		
Financial liabilities		
i) Borrowings	20,425.31	21,711.25
ii) Lease Liabilities	173.79	102.81
iii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	213.48	315.94
- Total outstanding dues of creditors other than microenterprises and small enterprises	14,326.72	14,602.08
iv) Other financial liabilities	7,709.15	7,528.73
Other current liabilities	185.92	627.43
Provisions	158.51	158.31
Current Tax Liabilities (Net)	597.02	452.65
	43,789.90	45,499.20
Total Liabilities	47,045.44	48,814.89
Total Equity and Liabilities	1,45,757.34	1,44,618.80



2. Consolidated Cash Flow Statement

(In Rs lakhs)

Particulars	As at	
	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES		
Profit Before Tax and after Exceptional Item	3,842.06	3,376.27
Adjustment to reconcile profit before tax to net cash flows		
(a) Depreciation and Amortisation	726.48	725.60
(b) Finance Cost	987.95	1,039.96
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(1.56)	0.24
(d) Bad debts written off	30.71	-
(e) Unspent liabilities written back	(8.60)	(13.26)
(f) Provision for Doubtful Trade Receivables/(written back)	-	50.00
(g) Deferred Revenue on Government Grant	(14.36)	(13.79)
(h) Unrealised Foreign Exchange (Gain)/Loss	(60.34)	(37.01)
(i) Profit on Sale of Mutual Fund Units	(45.40)	-
(j) Interest income	(798.21)	(699.42)
Operating Profit before Working Capital Changes	816.67	1,052.32
Changes in Working capital	4,658.73	4,428.59
(a) (Increase)/decrease in Inventories	(14,536.63)	(5,738.02)
(b) (Increase)/decrease in Trade Receivables	12,157.98	10,320.97
(c) (Increase)/decrease in Other Financial Assets	(1.71)	7.01
(d) (Increase)/decrease in Non-Financial Assets	(1,445.42)	(530.81)
(e) Increase/(decrease) in Trade Payables	(369.23)	17.91
(f) Increase/(decrease) in other Financial Liabilities	194.93	1,558.89
(g) Increase/(decrease) in Provisions	44.04	47.71
(h) Increase/(decrease) in Non-financial liabilities	(434.95)	(250.57)
Cash generated/(used in) from Operations	267.74	9,861.68
Less: (a) Direct Taxes Paid	(600.00)	(722.69)
Net Cash generated/(used in) from Operating Activities	(332.26)	9,138.99
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES		
(a) Purchase of Plant, Property & Equipment (including Capital Advances & CWIP)	(298.09)	(803.75)
(b) Disposal of Plant, Property & Equipment	5.50	9.16
(c) Redemption of/(Investment in) GOI Bonds & Mutual Funds (net)	(2,552.06)	-
(d) Redemption of/(Investment in) Fixed Deposits (net)	4,211.75	(6,699.19)
(e) Interest received	816.60	592.39
Net Cash used in Investing Activities	2,183.70	(6,901.39)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES		
(a) Repayment of Non-Current Borrowings	(255.09)	(317.60)
(b) Proceeds / (Repayment) of Current Borrowings (net)	(1,200.17)	1,297.39
(c) Payment of Lease Liability (including interest thereon)	(126.23)	(117.96)
(d) Dividend	-	(2,385.74)
(e) Interest Paid	(927.71)	(1,003.41)
Net Cash from/(used in) Financing Activities	(2,509.20)	(2,527.32)
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)	(657.76)	(289.72)
Cash & Cash Equivalents at the beginning of the period	1,507.51	671.65
Effect of exchange rate changes on Cash & Cash Equivalent	10.78	3.05
Cash & Cash Equivalents at the end of the period	860.53	384.98

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 Flows.



3. The above Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended). The said results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2024.

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. These in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.

5. The Consolidated figures includes figures of wholly owned subsidiaries viz Imoogi Fashions Private Limited, Euro Fashion Inners International Private Limited, Oban Fashions Private Limited, Rupa Fashions Private Limited and Rupa Bangladesh Private Limited.

6. During the year ended March 31, 2024, the unamortized balance of "Business Rights" classified under Intangible assets pertaining to a licensed brand amounting to Rs 381.81 lakhs has been fully charged off and recognized as an exceptional item pursuant to decision by the management to make mutual settlement with the Licensor and relinquish its rights under the said license.

7. Figures for the previous period/year have been regrouped and / or reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata
Date: November 09, 2024



By Order of the Board

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

Kunj Bihari Agarwal
Managing Director
DIN: 00224857