

Date: August 12, 2022



To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code : 532613

To,

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.
Trading Symbol : VIPCLOTHNG

Sub: Outcome of Board Meeting held on August 12, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 ('Listing Regulations') the Board of Directors of the Company have inter- alia approved and taken on record the following at its meeting held today i.e. on August 12, 2022:

1. the Un-audited Financial Results of the Company for the 1st quarter ended on June 30, 2022 along with the Limited Review Report, which is enclosed herewith as Annexure - I.
2. The date of 32nd Annual General Meeting of the Company for the financial year 2021-22 has been fixed by the Board of Directors and the same shall be held on Friday, September 23, 2022 at 11.30 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).
3. Approved closure of the Register of Members and share transfer books of the Company from Friday, **September 16, 2022** to Friday, **September 23, 2022** (both days inclusive) for the purpose of AGM.
4. The remote e-voting period for the 32nd Annual General Meeting will start from Tuesday, September 20, 2022 at 10.00 a.m. and ends on Thursday, September 22, 2022 at 5.00 p.m. and cut-off date for determining the rights for entitlement of remote e-voting Friday, September 16, 2022.

The Meeting commenced at 3.30 p.m. and concluded at 05.20 p.m. This is for your information and record.

Thanking you
Yours faithfully,
For **VIP Clothing Limited**


ARCHANA MUNGUNTI
Company Secretary
Membership No.: A31071



VIP Clothing Limited

Registered Office : C-6, Road No. 22, MIDC,
Andheri (E), Mumbai-400 093, Maharashtra India

CIN: L18101MH1991PLC059804

Tel : +91 (22) 28256788
: +91 (22) 28257624/27
Fax : +91 (22) 28371023
Cell : +91 9987565733

Email : info@viporg.com
Web : www.vipinners.com

VIP CLOTHING LIMITED

Registered Office : C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093

CIN NO : L18101MH1991PLC059804 Website : www.vipclothing.in E-mail : investor.relations@viporg.com Telephone : 2825 7624/25
Fax : +91(22) 28371023/24

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (refer note 2)	Unaudited	Audited
	Income				
I	Revenue from operations				
	(a) Net sales/income from operation	5,012.29	4,728.61	2,319.04	17,923.40
	(b) Other operating income	35.04	140.63	20.77	251.91
II	Other income	179.16	75.36	64.34	375.13
III	Total income (I+II)	5,226.49	4,944.60	2,404.15	18,550.44
	Expenses				
IV	(a) Cost of materials consumed	2,365.41	3,892.19	1,861.31	12,357.25
	(b) Purchases of stock-in-trade	367.77	116.87	28.59	416.80
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	543.78	(1,245.61)	(582.91)	(2,012.75)
	(d) Employee benefits expense	467.47	469.78	425.20	1,761.50
	(e) Finance costs	243.42	233.28	223.53	925.84
	(f) Depreciation and amortization expense	89.74	97.02	93.32	384.82
	(g) Knitting and processing charges	468.58	599.35	360.26	2,301.73
	(h) Freight expenses	157.46	248.04	83.01	697.45
	(i) Other expenses	719.07	431.52	427.34	2,129.75
	Total expenses (IV)	5,422.70	4,842.44	2,919.65	18,962.39
V	Profit / (loss) before exceptional items and tax (III- IV)	(196.21)	102.16	(515.50)	(411.95)
VI	Exceptional items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(196.21)	102.16	(515.50)	(411.95)
VIII	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax charge / (benefit)	5.81	(106.68)	(109.63)	(190.63)
	Total tax expense (VIII)	5.81	(106.68)	(109.63)	(190.63)
IX	Profit / (loss) for the period / year from continuing operations (VII-VIII)	(202.02)	208.84	(405.87)	(221.32)
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period / year (IX+XII)	(202.02)	208.84	(405.87)	(221.32)
XIV	Other comprehensive income				
	(a) Items that will not be reclassified subsequently to profit or loss: Re-measurement gains / (losses) on defined benefit plans (net of tax)	(20.84)	10.06	8.26	21.79
	(b) Items that will be reclassified subsequently to profit or loss: Fair value of cash flow hedges through other comprehensive income (net of tax)	4.34	53.35	10.88	(18.45)
	Total other comprehensive income for the period / year	(16.50)	63.41	19.14	3.34
XV	Total comprehensive income for the period / year (XIII+XIV)	(218.52)	272.25	(386.73)	(217.98)
XVI	Paid up equity share capital - face value of Rs.2/- each	1,651.93	1,651.93	1,651.93	1,651.93
XVII	Other equity				11,687.31
XVIII	Earnings per equity share ("Not Annualised for the Quarters") (for continuing operation):				
	(1) Basic	(0.24)	0.25	(0.49)	(0.27)
	(2) Diluted	(0.24)	0.25	(0.49)	(0.27)
	Earnings per equity share ("Not Annualised for the Quarters") (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	Earnings per equity share ("Not Annualised for the Quarters") (for continuing & discontinued operation):				
	(1) Basic	(0.24)	0.25	(0.49)	(0.27)
	(2) Diluted	(0.24)	0.25	(0.49)	(0.27)

Notes to unaudited financial results:

- The above unaudited financial results for the quarter ended June 30, 2022 have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2022 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have been subjected to limited review by the Statutory Auditors of the Company.
- The audited financial results for the quarter ended March 31, 2022 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the previous financial year.
- The Company has only one reportable segment i.e. Hosiery and others.
- On May 30, 2022, the Board of Directors of the Company have approved the Memorandum of Understanding for sale of leasehold rights in respect of Umbergaon Plot and Building thereon, situated within the village limits of Daheri, Taluka Umbergaon, Dist. Vaisad - 396 171. As a result, the respective assets have been classified as Held for Sale by the Company in accordance with 'Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations'. The Company is in process of completing the necessary formalities in relation to the sale of abovementioned assets.
- Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

For VIP CLOTHING LIMITED

Chairman & Managing Director
Sunil J. Pathare

Mumbai
Dated: August 12, 2022



Independent Auditor's Review Report on unaudited quarterly financial results of VIP Clothing Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors
VIP Clothing Limited**

1. We have reviewed the accompanying statement of unaudited financial results of VIP Clothing Limited ('the Company') for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

5. The unaudited financial results of the Company for the quarter ended June 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated August 10, 2021 expressed an unmodified conclusion on those unaudited financial results.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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VAIDYA Date: 2022.08.12
15:55:10 +05'30'

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 22101739AOWZJT3800

Place: Mumbai

Date: August 12, 2022