

Date: 12.11.2019

To,

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: RUPA	The Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 533552
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Respected Ma'am/ Sir,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations')

Sub: Outcome of the 234th Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III, of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its 234th Meeting held on November 12, 2019, has, *inter alia*, pursuant to Regulation 33 of the Listing Regulations, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2019. The said Financial Results, along with the Limited Review Report of the Statutory Auditors thereon, has been enclosed herewith.

The aforesaid Board Meeting commenced at 02:30 p.m. and concluded at 7.50 p.m.

This is for your reference and record.

Thanking you.

Yours faithfully,
For Rupa & Company Limited



Kundan Kumar Jha
Company Secretary & Compliance Officer
ACS 17612



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Rupa & Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Rupa & Company Limited**

1. We have reviewed the accompanying unaudited standalone financial results of M/s. Rupa & Company Limited ('the Company') for the quarter ended September 30, 2019 and year to date from April 01 to September 30, 2019 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 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the standalone statement of cash flows for the corresponding period from April 01, 2018 to September 30 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 12, 2019, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 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 Regulation, read with the Circular, 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**



Ankit Dhella

**(Ankit Dhella)
Partner**

Membership No. 069178

UDIN: 19069178 A A A A C X 4878

Place: Kolkata
Dated: November 12, 2019

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2019

(in Rs lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		September 30 2019	June 30 2019	September 30 2018	September 30 2019	September 30 2018	March 31 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	a) Sales of Products and Services	27,736.48	18,702.25	24,654.30	46,438.73	42,872.08	1,10,346.93
	b) Other Operating Income	117.49	145.14	105.02	262.63	233.27	477.17
	c) Other Income	393.59	136.76	171.34	530.35	282.39	539.18
	Total Revenue [1(a) to 1(c)]	28,247.56	18,984.15	24,930.66	47,231.71	43,387.74	1,11,363.28
2	Expenses						
	a) Cost of Materials consumed	13,586.78	11,200.43	14,364.60	24,787.21	30,627.43	51,709.41
	b) Purchase of Traded Goods						
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(2,422.72)	(5,282.95)	(7,114.84)	(7,705.67)	(19,699.05)	(5,296.78)
	d) Employee benefits expense	1,391.74	1,290.67	1,055.45	2,682.41	2,088.47	4,511.15
	e) Finance Costs	358.21	409.06	394.15	767.27	690.45	1,672.75
	f) Depreciation and amortisation expense	421.11	404.98	327.83	826.09	646.65	1,317.40
	g) Sub-contracting/Jobbing Expenses	7,029.66	5,247.04	7,882.71	12,276.70	15,093.25	25,958.65
	h) Other Expenses	3,905.34	4,280.43	3,687.24	8,185.77	8,018.69	16,950.20
	Total expenses [2(a) to 2(h)]	24,270.12	17,549.66	20,597.14	41,819.78	37,465.89	96,822.78
3	Profit from ordinary activities before Exceptional Items and tax (1-2)	3,977.44	1,434.49	4,333.52	5,411.93	5,921.85	14,540.50
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	3,977.44	1,434.49	4,333.52	5,411.93	5,921.85	14,540.50
6	Tax Expense						
	a) Current Tax (including earlier years)	885.19	501.22	1,519.40	1,386.41	2,093.04	5,155.00
	b) Deferred Tax	(448.22)	7.46	5.19	(440.76)	(7.86)	48.12
	Total Tax Expense [6(a)+6(b)]	436.97	508.68	1,524.59	945.65	2,085.18	5,203.12
7	Net Profit for the period (5-6)	3,540.47	925.81	2,808.93	4,466.28	3,836.67	9,337.38
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	0.42	0.33	(3.30)	0.75	(6.60)	1.28
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	0.42	0.33	(3.30)	0.75	(6.60)	1.28
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	3,540.89	926.14	2,805.63	4,467.03	3,830.07	9,338.66
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	-	-	-	-	-	56,759.28
12	Basic and Diluted earnings per share - in Rs	4.46 #	1.16 #	3.53 #	5.62 #	4.82 #	11.74

not annualized

K.B. Aggarwal



Notes

I. Statement of Assets and Liabilities

(in Rs lakhs)

Particulars	Standalone	Standalone
	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	16,383.06	16,716.86
Right to Use Assets	919.97	-
Capital work-in-progress	471.02	300.46
Intangible assets	153.93	191.02
Investments in Subsidiaries	6,355.44	1,402.00
Financial assets		
i) Investments	0.18	0.18
ii) Loans	132.27	4,532.27
iii) Other financial assets	18.70	18.70
Other non-current assets	984.56	933.69
	25,419.13	24,095.18
Current assets		
Inventories	43,518.22	35,118.40
Financial assets		
i) Trade receivables	24,586.69	37,022.35
ii) Cash and cash equivalents	591.98	566.48
iii) Other Bank Balances (other than above)	40.26	39.33
iv) Loans	272.58	203.82
v) Other financial assets	1.13	82.32
Current tax Assets (net)	206.97	-
Other Current Assets	4,192.90	2,840.46
	73,410.73	75,873.16
Total Assets	98,829.86	99,968.34
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	58,350.18	56,759.28
Total equity	59,146.47	57,555.57
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	803.92	812.65
ii) Other financial liabilities	682.84	-
Deferred Tax Liabilities (Net)	932.13	1,372.63
Other non-current liabilities	218.00	83.14
	2,636.89	2,268.42
Current liabilities		
Financial liabilities		
i) Borrowings	16,784.63	16,504.25
ii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	-	-
- Total outstanding dues of creditors other than microenterprises and small enterprises	12,406.06	13,044.74
iii) Other financial liabilities	7,423.63	8,921.25
Provisions	273.24	288.80
Contract liabilities	16.98	84.04
Current Tax Liabilities (Net)	-	787.20
Other current liabilities	141.96	514.07
	37,046.50	40,144.35
Total Liabilities	39,683.39	42,412.77
Total Equity and Liabilities	98,829.86	99,968.34



K.B. Sengupta



2. Standalone Cash Flow Statement

(in Rs lakhs)

Particulars	April - September, 2019 (Unaudited)		April - September, 2018 (Unaudited)	
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES				
Profit Before Tax		5,411.93		5,921.85
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	826.09		846.65	
(b) Finance Cost	767.27		890.45	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(43.99)		5.20	
(d) Bad debts / Advances & Claims written off	3.93		0.02	
(e) Unspent liabilities written back	(171.52)		(0.58)	
(f) Provision for Doubtful Trade Receivables/(written back)	(11.32)		6.17	
(g) Deferred Revenue on Government Grant	(18.29)		(9.74)	
(h) Increase in fair value of investments measured at FVTPL	-		(0.19)	
(i) Interest income	(248.25)	1,101.92	(218.76)	1,120.22
Operating Profit before Working Capital Changes		6,513.85		7,042.07
Changes in Working capital				
(a) (Increase)/decrease in inventories	(8,399.82)		(18,420.72)	
(b) (Increase)/decrease in Trade Receivables	12,443.05		15,883.32	
(c) (Increase)/decrease in Other Financial Assets	(6.35)		(12.15)	
(d) (Increase)/decrease in Non-Financial Assets	(1,352.44)		(1,536.99)	
(e) Increase/(decrease) in Trade Payables	(638.58)		(2,480.72)	
(f) Increase/(decrease) in other Financial Liabilities	(1,576.75)		(891.83)	
(g) Increase/(decrease) in Provisions	(14.56)		10.05	
(h) Increase/(decrease) in Contractual Liabilities	(67.06)		(9.56)	
(i) Increase/(decrease) in Non-financial liabilities	(218.96)	168.43	(245.43)	(7,854.13)
Cash Generated from Operations		6,682.28		(812.06)
Less: (a) Direct Taxes Paid		(2,380.58)		(3,059.54)
Net Cash from Operating Activities		4,301.70		(3,881.60)
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES				
(a) Purchase of Plant, Property & Equipment (including capital advances)		(912.05)		(1,591.75)
(b) Disposal of Plant, Property & Equipment		379.69		17.15
(c) Investment in a Subsidiary Companies		(4,953.44)		-
(d) Redemption/(Investment) of Fixed Deposits (net)		(0.93)		137.75
(e) Refund of Loan Granted		4,690.37		-
(f) Loan Granted		(349.84)		-
(g) Interest received		326.48		177.51
Net Cash used in Investing Activities		(825.69)		(1,786.23)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(2,876.13)		(2,876.13)
(b) Interest Paid		(719.98)		(679.28)
(c) Repayment of Non-Current Borrowings		(125.02)		(77.78)
(d) Proceeds from Non-Current Borrowings		117.93		903.97
(e) Proceeds / (Repayment) of Current Borrowings (net)		280.39		8,217.21
(f) Payment of Lease Liabilities		(127.70)		-
Net Cash used in Financing Activities		(3,450.51)		5,487.99
Net Increase/(decrease) in Cash & Cash Equivalent (A+B+C)		25.50		(179.84)
Cash & Cash Equivalents at the beginning of the period		566.48		460.94
Cash & Cash Equivalents at the end of the period #		591.98		281.10

3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2019 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. The Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors. The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

4. The Company has adopted IND AS 116 'Leases' using the modified retrospective approach with the date of initial application being April 1, 2019. There is no material impact on application of IND AS 116 on Statement of Profit & Loss Account.

5. The Company has opted to apply concessional rate of taxation as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2019-20 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the provision for income tax and Deferred Tax balances have been recorded/re-measured using the new tax rate and the resultant impact is recognized in the Statement of Profit & Loss for the current period.

6. 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.

7. There were no exceptional items during the quarter and half year ended September 30, 2019.

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

Place: Kolkata

Date: November 12, 2019



By Order of the Board

K. B. Agarwal

Kunj Bihari Agarwal

Managing Director

DIN: 00224857

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Rupa & Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors,
Rupa & Company Limited**

1. We have reviewed the accompanying 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 ended September 30, 2019 and year to date from April 01 to September 30, 2019 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 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter & half year ended September 30, 2018 and the consolidated statement of cash flows for the corresponding period from April 01, 2018 to September 30 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 12, 2019, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 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 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 review reports of other auditor of two subsidiaries and management reviewed financial information / financial results of one subsidiary company referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to Note No. 6 of the consolidated financial results regarding recognition and carry forward of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs.124.29 lakhs and Rs 252.07 Lacs for the quarter and half year ended September 30, 2019 respectively, and Rs.1406.62 lakhs as at September 30, 2019 in one of the subsidiary company based on future profitability projections by the management.

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

7. i) The consolidated unaudited financial results include financial results of two ("2") subsidiaries, whose financial information / financial results reflects total assets of Rs.1117.16 lakhs as at 30 September 2019, total revenues of Rs.138.20 Lakhs & Rs.244.37, total net profit after tax of Rs.10.85 lakhs & Rs.20.92 lakhs and total comprehensive income of Rs.10.94 lakhs & Rs.21.10 lakhs for the quarter and half-year ended on 30 September 2019 respectively. These interim financial information / financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosure included in respect of these subsidiaries is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.
- ii) The consolidated unaudited financial results also includes the interim financial information / financial results of one ("1") foreign subsidiary incorporated during the quarter which have not been reviewed by their auditors, whose interim financial information / financial results reflect total assets of Rs.3.44 lakhs as at 30 September 2019, total revenue of Rs.Nil, total net profit after tax of Rs.Nil and total comprehensive income of Rs.Nil for the quarter and half-year ended on 30 September 2019, 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 is not modified in respect of the above matters.



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

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178

UDIN: 19069178AAAACY3565

Place: Kolkata

Dated: November 12, 2019

Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2019

(In Rs lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		September 30 2019 Unaudited	June 30 2019 Unaudited	September 30 2018 Unaudited	September 30 2019 Unaudited	September 30 2018 Unaudited	March 31 2019 Audited
1	Revenue from Operations						
	a) Sales of Products and Services	28,672.84	19,839.40	25,662.07	48,512.24	45,242.66	1,14,387.42
	b) Other Operating Income	117.49	145.15	105.02	262.64	233.31	477.36
	c) Other Income	299.83	46.14	84.07	345.97	113.06	197.70
	Total Revenue [1(a) to 1(c)]	29,090.16	20,030.69	25,851.16	49,120.85	45,589.03	1,15,062.48
2	Expenses						
	a) Cost of Materials consumed	13,608.57	11,235.27	14,380.26	24,843.84	30,753.19	51,889.49
	b) Purchase of Traded Goods	278.40	427.20	891.12	705.60	1,805.41	4,242.02
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(2,120.83)	(4,909.20)	(7,311.19)	(7,030.03)	(19,806.89)	(6,559.43)
	d) Employee benefits expense	1,672.35	1,596.69	1,352.19	3,269.04	2,670.32	5,665.89
	e) Finance Costs	445.63	486.15	420.42	931.78	739.25	1,855.25
	f) Depreciation and amortisation expense	491.85	454.61	369.34	946.46	729.19	1,501.17
	g) Sub-contracting/robbing Expenses	7,038.84	5,259.05	7,895.78	12,297.89	15,116.06	25,997.03
	h) Other Expenses	4,161.14	4,524.32	4,048.81	8,685.46	8,795.77	18,523.26
	Total expenses [2(a) to 2(h)]	25,575.95	19,074.09	22,046.73	44,650.04	40,802.30	1,03,114.68
3	Profit from ordinary activities before Exceptional Items and tax (1-2)	3,514.21	956.60	3,804.43	4,470.81	4,786.73	11,947.80
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	3,514.21	956.60	3,804.43	4,470.81	4,786.73	11,947.80
6	Tax Expense						
	a) Current Tax (including earlier years)	889.03	504.64	1,522.09	1,393.67	2,098.09	5,169.68
	b) Deferred Tax	(572.19)	(120.21)	(137.30)	(692.40)	(312.74)	(639.66)
	Total Tax Expense [6(a)+6(b)]	316.84	384.43	1,384.79	701.27	1,785.35	4,530.02
7	Net Profit for the period (5-6)	3,197.37	572.17	2,419.64	3,769.54	3,001.38	7,417.78
8	Other Comprehensive Income (Net of Tax)						
	a) Items that will not be reclassified to Profit and loss (net of tax)	1.40	1.15	(2.34)	2.55	(4.96)	4.29
	b) Items that will be reclassified to Profit and loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	1.40	1.15	(2.34)	2.55	(4.96)	4.29
9	Total Comprehensive Income for the period (Net of Tax) (7-8)	3,198.77	573.32	2,417.30	3,772.09	2,996.42	7,422.07
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	-	-	-	-	-	53,670.97
12	Basic and Diluted earnings per share - in Rs	4.02 #	0.72 #	3.04 #	4.74 #	3.77 #	9.33

not annualized

K.S. Sengupta



Notes

1. Statement of Assets and Liabilities

(in INR lakhs)

Particulars	Consolidated	Consolidated
	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	16,894.25	17,252.33
Right to Use Assets	1,106.31	-
Capital work-in-progress	471.02	300.46
Intangible assets	812.22	901.27
Intangible assets under development	2.74	2.74
Financial assets		
i) Investments	0.18	0.18
ii) Loans	132.85	132.85
iii) Other financial assets	143.70	18.70
Deferred Tax Assets (Net)	437.99	-
Other non-current assets	984.56	933.69
	20,985.82	19,542.22
Current assets		
Inventories	45,966.37	38,229.25
Financial assets		
i) Trade receivables	27,208.43	39,653.61
ii) Cash and cash equivalents	606.12	720.09
iii) Other Bank Balances (other than above)	42.35	39.33
iv) Loans	148.97	146.62
v) Other financial assets	0.99	1.55
Other Current Assets	4,778.78	3,345.63
Income Tax Asset (Net)	206.85	-
	78,958.86	82,136.08
Total Assets	99,944.68	1,01,678.30
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	796.29	796.29
Other Equity	54,566.92	53,670.97
Total equity	55,363.21	54,467.26
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i) Borrowings	803.92	812.65
ii) Other financial liabilities	1,266.01	346.82
Provisions	64.33	57.53
Deferred Tax Liabilities (Net)	-	253.19
Other non-current liabilities	218.00	83.13
	2,352.26	1,553.32
Current liabilities		
Financial liabilities		
i) Borrowings	20,340.97	19,982.09
ii) Trade payables		
- Total outstanding dues of creditors to microenterprises and small enterprises	-	27.41
- Total outstanding dues of creditors other than microenterprises and small enterprises	13,883.18	14,864.10
iii) Other financial liabilities	7,545.80	9,044.14
Provisions	282.37	293.24
Contract liabilities	16.98	84.04
Current Tax Liabilities (Net)	-	786.46
Other current liabilities	159.91	576.24
	42,229.21	45,657.72
Total Liabilities	44,581.47	47,211.04
Total Equity and Liabilities	99,944.68	1,01,678.30

K.S. Sengupta




2. Consolidated Statement of Cash Flow

Particulars	April - September, 2019 (Unaudited)		April - September, 2018 (Unaudited)	
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES				
Profit Before Tax		4,470.81		4,786.73
Adjustment to reconcile profit before tax to net cash flows:				
(a) Depreciation and Amortisation	945.45		729.19	
(b) Finance Cost	931.78		739.25	
(c) (Profit)/loss on disposal of Plant, Property & Equipment (Net)	(45.99)		5.20	
(d) Bad debts / Advances & Claims written off	3.93		0.02	
(e) Unspent liabilities written back	(172.02)		(0.58)	
(f) Provision for Doubtful Trade Receivables/(written back)	40.54		6.17	
(g) Deferred Revenue on Government Grant	(18.28)		(8.74)	
(h) Increase in fair value of investments measure at FVTPL	-		(0.19)	
(i) Interest income	(70.69)	3,615.72	(46.64)	1,423.68
Operating Profit before Working Capital Changes		6,086.53		6,210.41
Changes in Working capital				
(a) (Increase)/decrease in Inventories	(7,737.12)		(18,468.44)	
(b) (Increase)/decrease in Trade Receivables	17,400.71		15,210.39	
(c) (Increase)/decrease in Other Financial Assets	(2.30)		(13.18)	
(d) (Increase)/decrease in Non-Financial Assets	(1,433.14)		(1,585.36)	
(e) Increase/(decrease) in Trade Payables	(1,008.33)		(2,112.15)	
(f) Increase/(decrease) in other Financial Liabilities	(1,528.86)		(294.92)	
(g) Increase/(decrease) in Provisions	(0.65)		(148.58)	
(h) Increase/(decrease) in Contractual Liabilities	(67.06)		9.56	
(i) Increase/(decrease) in Non-financial liabilities	(263.17)	360.04	(289.57)	(7,692.25)
Cash Generated from Operations		6,446.57		(1,481.84)
Less: (a) Direct Taxes Paid		(2,386.64)		(3,074.61)
Net Cash from Operating Activities		4,059.93		(4,556.45)
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES				
(a) Purchase of Plant, Property & Equipment (including capital advances)		(935.80)		(1,575.88)
(b) Disposal of Plant, Property & Equipment		373.69		(5.20)
(c) Redemption/(Investment) of Fixed Deposits (net)		(128.02)		187.75
(d) Interest received		71.25		38.54
Net Cash used in Investing Activities		(618.88)		(1,404.79)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(2,876.13)		(2,876.13)
(b) Interest Paid		(881.80)		(728.08)
(c) Repayment of Non-Current Borrowings		(125.02)		(77.78)
(d) Proceeds from Non-Current Borrowings		117.93		903.97
(e) Proceeds / (Repayment) of Current Borrowings (net)		358.88		8,509.79
(f) Payment of Lease liabilities		(148.88)		-
Net Cash used in Financing Activities		(3,555.02)		5,731.77
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		(113.97)		(229.47)
Cash & Cash Equivalents at the beginning of the period		720.09		651.87
Cash & Cash Equivalents at the end of the period #		606.12		422.40

3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2019 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. The Consolidated Financial Results for the quarter and half year ended September 30, 2018 and Consolidated Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.

4. The Group has adopted Ind AS 116 'Leases' using the modified retrospective approach with the date of initial application being April 1, 2019. There is no material impact on application of Ind AS 116 on Consolidated Statement of Profit & Loss.

5. The Parent has opted to apply concessional rate of taxation as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2019-20 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the provision for Income tax and Deferred Tax balances have been recorded/re-measured using the new tax rate and the resultant impact is recognized in the Statement of Profit & Loss for the current period.

6. The Consolidated financial results for the quarter and half year ended September 30, 2019 includes recognition of Deferred Tax Asset on business loss and unabsorbed depreciation amounting to Rs. 124.29 lakhs and Rs. 252.07 lakhs respectively in one of the subsidiary company. Based on future probability projections, the management is hopeful of realizing the carry over Deferred Tax Asset amounting to Rs. 1406.62 lakhs as at September 30, 2019.

7. 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.

8. There were no exceptional items during the quarter and half year ended September 30, 2019.

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

Place: Kolkata
Date: November 12, 2019



By Order of the Board
K.B. Aggarwal
Kunj Bihari Aggarwal
Managing Director
Dif: 00224857