RUPA®

RUPA & COMPANY LTD.

Date: 10.11.2017

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**

Respected Ma'am/ Sir,

Ref: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Sub: Outcome of the 226th Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III, of the Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its 226th Meeting, held on November 10, 2017, has, *inter alia*, pursuant to Regulation 33 of the Listing Regulations, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2017. 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 02:45 p.m. and concluded at 06:55 p.m.

This is for your reference and record.

Thanking you.

Yours faithfully,
For Rupa & Company Limited

RUPA & CO. LTD. 1, HO-CHI-MINH SARANI KOL-71

Kundan Kumar Jha
Company Secretary & Compliance Officer
ACS 17612

Encl.: As above

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Email: connect@rupa.co.in, www.rupa.co.in
An ISO 9001:2008 Certified Company
CIN No.: L17299WB1985PLC038517

Singhi & Co.
Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)
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INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of
Rupa & Company Limited

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 30th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30th September, 2016 including the reconciliation of total comprehensive income for the quarter and half year under Ind-AS with net profit for the quarter and half year ended 30th September, 2016 reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to our review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 10th November, 2017, 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 these Financial Statements based on our review.

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 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.

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, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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

(Aditya Singhi)
Partner
Membership No. 305161

Place: Kolkata
Date: 10th November, 2017

RUPA & COMPANY LIMITED
REGD. OFFICE : "METRO TOWER",1,HO CHI MINH SARANI, KOLKATA-700 071
CIN. L17299WB1985PLC038517
Website: www.rupa.co.in, Email: connect@rupa.co.in
Phone: + 91 33 3057 3100; Fax: +91 33 22881362
Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2017

PART I (in INR lakhs)

		Quarter ended			Half Year ended	
		September 30 2017 (Unaudited)	June 30 2017 (Unaudited)	September 30 2016 (Unaudited)	September 30 2017 (Unaudited)	September 30 2016 (Unaudited)
1	**Revenue**					
	a) Sales of Products and Services	24,712.76	16,222.65	26,595.96	40,935.41	48,167.94
	b) Other Operating income	110.46	124.40	175.89	234.86	287.06
	c) Other Income	123.21	105.20	118.48	228.41	230.71
	Total income from operations [1(a)+1(b)+1(c)]	**24,946.43**	**16,452.25**	**26,890.33**	**41,398.68**	**48,685.71**
2	**Expenses**					
	a) Cost of Materials consumed	8,849.55	13,346.90	17,566.08	22,196.45	28,189.83
	b) Purchases of Traded Goods	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,425.76	(8,378.29)	(6,458.14)	(5,952.53)	(7,545.02)
	d) Employee benefits expense	853.72	1,002.00	794.63	1,855.72	1,620.87
	e) Finance Cost	209.93	176.96	264.00	386.89	574.58
	f) Depreciation and amortisation expense	370.27	392.37	377.17	762.64	745.32
	g) Sub-contracting/Jobbing Expenses	5,150.92	5,182.54	7,116.40	10,333.46	11,891.20
	h) Other Expenses	3,710.40	3,306.15	3,967.00	7,016.55	7,564.07
	Total expenses [2(a) to 2(h)]	**21,570.55**	**15,028.63**	**23,627.14**	**36,599.18**	**43,040.85**
3	**Profit before Exceptional items and tax (1-2)**	**3,375.88**	**1,423.62**	**3,263.19**	**4,799.50**	**5,644.86**
4	Exceptional Items	-	-	-	-	-
5	**Profit before tax (3+4)**	**3,375.88**	**1,423.62**	**3,263.19**	**4,799.50**	**5,644.86**
6	Tax Expense					
	a) Current Tax	1,200.00	516.00	1,278.64	1,716.00	2,123.64
	b) Deferred Tax	14.94	(20.13)	(137.70)	(5.19)	(149.68)
	Total Tax Expense [6(a)+6(b)]	1,214.94	495.87	1,140.94	1,710.81	1,973.96
7	**Net Profit for the period (5-6)**	**2,160.94**	**927.75**	**2,122.25**	**3,088.69**	**3,670.90**
8	Other Comprehensive Income (Net of Tax)	(0.06)	(0.07)	(0.04)	(0.13)	(0.07)
9	**Total Comprehensive Income for the period (Net of Tax) (7-8)**	**2,160.88**	**927.68**	**2,122.21**	**3,088.56**	**3,670.83**
10	Paid up Equity Share Capital (Face Value- ` 1/ each)	795.25	795.25	795.25	795.25	795.25
11	Basic and Diluted earnings per share - in `	2.72 #	1.17 #	2.67 #	3.88 #	4.62 #

 # Not annualised

SINGHI & CO. Chartered Accountants

K. B. Agarwala

RUPA & CO. LTD. KOL-71 1, HO-CHI-MINH SARANI

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Notes

1. Statement of Assets and Liabilities

(in INR lakhs)

Pariculars	Standalone As at September 30, 2017 (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	15,652.85
Capital work-in-progress	125.82
Intangible assets	284.54
Intangible assets under development	-
Investments in Subsidiaries	1,402.00
Financial assets	
i) Investments	10.43
ii) Other non-current financial assets	96.55
Other non-current assets	938.26
	18,510.45
Current assets	
Inventories	34,748.98
Financial assets	
i) Trade receivables	14,930.70
ii) Cash and cash equivalents	344.71
iii) Other Bank Balances	184.00
iv) Loans	1,827.11
v) Other current financial assets	92.49
Other Current Assets	1,729.93
	53,857.92
Total Assets	**72,368.37**
EQUITY AND LIABILITIES	
Equity	
Equity Share capital	796.29
Other Equity	43,905.84
Total equity	**44,702.13**
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i) Borrowings	**38.89**
Deferred Tax Liabilities (Net)	**1,326.56**
Other non-current liabilities	**109.83**
	1,475.28
Current liabilities	
Financial liabilities	
i) Borrowings	**9,723.47**
ii) Trade payables	**10,013.03**
iii) Other current financial liabilities	**5,270.13**
Other current liabilities	**121.57**
Provisions	**196.41**
Current Tax Liabilities (Net)	**866.35**
	26,190.96
Total Liabilities	**27,666.24**
Total Equity and Liabiltiies	**72,368.37**

2. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting. The figures for the quarter and half year ended Sep 30, 2016 presented here are also Ind AS compliant.
The Company has opted to avail relaxation by SEBI vide circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 in respect of disclosure requirements for corresponding figures of earlier periods.Accordingly, the financial results for the year ended March 31, 2017 and statement of Assets & Liabilities as at March 31, 2017 have not been presented. The reserves (excluding revaluation reserve), as per the balance sheet of the previous accounting year not being mandatory, have not been presented.

3. The Ind AS compliant financial results pertaining to quarter and half year ended September 30, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

SINGHI & CO. * Chartered Accountants *

RUPA & CO. LTD. * KOLKATA * 1, HO CHI MINH SARANI

4. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2017 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.

5. 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.

6. The reconciliation of Net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and Total Comprehensive Income as per Ind AS for the corresponding quarter and half year ended September 30,2016 is given below:

Particulars	Quarter ended September 30, 2016	Half Year ended September 30, 2016
Net Profit for the period as reported under previous GAAP	2,122.76	3,658.81
Impact of Expected Credit Loss model on trade receivables	-2.42	15.37
Impact of Government grant on Property, Plant and Equipment	1.96	3.91
Impact of discounting of security deposits	-0.20	-0.42
Impact of amortization of transaction cost on borrowings	-0.78	-1.66
Reclassification of actuarial gains/losses, arising in respect of employee benefit schemes to Other Comprehensive Income (OCI) (net of tax)	0.06	0.11
Others	0.46	0.91
Tax adjustments on above	0.41	-6.13
Net Profit for the period as reported under Ind AS	2,122.25	3,670.90
Other Comprehensive Income (net of tax)	-0.04	-0.07
Total Comprehensive Income as reported under Ind AS	2,122.21	3,670.83

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

By Order of the Board

K. B. Agarwala

Kunj Bihari Agarwal
Managing Director
DIN: 00224857

RUPA & CO. LTD. KOL-71 1, HO-CHI-MINH SARANI

Place: Kolkata
Date: November 10, 2017

SINGHI & CO. Chartered Accountants