

VIP CLOTHING LIMITED

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

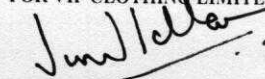
(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
	Income						
I	Revenue from operations						
	(a) Net sales/income from operation	5,942.29	2,319.04	4,127.21	8,261.33	5,849.26	14,098.75
	(b) Other operating income	43.61	20.77	90.39	64.38	132.90	206.48
II	Other income	91.93	64.34	81.87	156.27	94.33	206.61
III	Total income (I+II)	6,077.83	2,404.15	4,299.47	8,481.98	6,076.49	14,511.84
	Expenses						
IV	(a) Cost of materials consumed	3,457.94	1,889.90	1,463.31	5,347.84	1,887.20	6,611.36
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12.84	(582.91)	1,117.79	(570.07)	1,801.51	1,671.10
	(c) Employee benefits expense	436.28	425.20	426.04	861.48	862.88	1,710.64
	(d) Finance costs	219.77	223.53	261.98	443.30	539.72	1,090.38
	(e) Depreciation and amortization expense	97.75	93.32	98.65	191.07	199.14	393.40
	(f) Knitting and processing charges	704.82	360.26	401.64	1,065.08	514.79	1,668.80
	(g) Freight expenses	160.09	83.01	127.63	243.10	158.42	473.40
	(h) Other expenses	639.05	427.34	458.38	1,066.39	715.60	1,872.08
	Total expenses (IV)	5,728.54	2,919.65	4,355.42	8,648.19	6,679.26	15,491.16
V	Profit/(loss) before exceptional items and tax (III- IV)	349.29	(515.50)	(55.95)	(166.21)	(602.77)	(979.32)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	349.29	(515.50)	(55.95)	(166.21)	(602.77)	(979.32)
VIII	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax charge / (benefit)	133.00	(109.63)	(25.26)	23.37	(58.58)	(874.77)
	Total tax expense (VIII)	133.00	(109.63)	(25.26)	23.37	(58.58)	(874.77)
IX	Profit/(loss) for the period / year from continuing operations (VII-VIII)	216.29	(405.87)	(30.69)	(189.58)	(544.19)	(104.55)
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)	216.29	(405.87)	(30.69)	(189.58)	(544.19)	(104.55)
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)	12.19	8.26	(5.21)	20.45	3.28	2.32
	(b) Items that will be reclassified subsequently to profit or loss: Fair value of cash flow hedges through other comprehensive income (net of tax)	(81.40)	10.88	-	(70.52)	-	(52.00)
	Total other comprehensive income for the period/year	(69.21)	19.14	(5.21)	(50.07)	3.28	(49.68)
XV	Total comprehensive income for the period/year (XIII+XIV)	147.08	(386.73)	(35.90)	(239.65)	(540.91)	(154.23)
XVI	Paid up equity share capital - (face value of Rs. 2/- each)	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93
XVII	Other equity						11,853.29
XVIII	1. Earnings per equity share (for continuing operations):						
	(a) Basic	0.26	(0.49)	(0.04)	(0.23)	(0.66)	(0.13)
	(b) Diluted	0.26	(0.49)	(0.04)	(0.23)	(0.66)	(0.13)
	2. Earnings per equity share (for discontinued operations):						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
	3. Earnings per equity share (for continuing & discontinued operations):						
	(a) Basic	0.26	(0.49)	(0.04)	(0.23)	(0.66)	(0.13)
	(b) Diluted	0.26	(0.49)	(0.04)	(0.23)	(0.66)	(0.13)

Notes:

- The above unaudited financial results for the quarter and six months ended September 30, 2021 were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on November 1, 2021 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have been subjected to a limited review by the Statutory Auditors of the Company.
- Due to COVID-19 pandemic Government had declared lockdown, the Company has resumed operations gradually but partially from May 23, 2020. The Company has taken into consideration all possible impact on its financial performance and position using various internal and industry assessments including but not limited to assessments of sufficient liquidity, recoverability of dues, impact on revenue from operations etc. and has concluded that presently there is no material impact which is required to be recognised in the financial results. Accordingly, no adjustment have been made to the financial results. The Company continues to take measures to reduce impact of COVID-19 on its operations and financial position.
- The Company has only one reporting segment that is Hosiery and others.
- The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code and Rules become effective.
- 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

(DIN No.: 00192182)

Mumbai

Dated: November 1, 2021

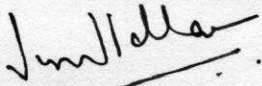


STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(₹ in lakhs)

Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,305.85	3,427.46
	(b) Right of use assets	333.86	323.18
	(c) Other intangible assets	6,938.13	6,938.40
	(d) Financial assets		
	(i) Investments	0.25	0.25
	(ii) Loans	9.25	6.98
	(iii) Other financial assets	95.57	97.78
	(e) Other non-current assets	20.75	6.79
	Total non-current assets	10,703.66	10,800.84
2	Current assets		
	(a) Inventories	8,102.50	7,668.41
	(b) Financial assets		
	(i) Trade receivables	6,381.64	6,036.28
	(ii) Cash and cash equivalents	171.88	423.91
	(iii) Bank balances other than (ii) above	374.04	349.62
	(iv) Loans	9.70	7.34
	(v) Other financial assets	6.10	9.83
	(c) Current tax assets (net)	37.52	34.09
	(d) Other current assets	1,985.05	1,684.15
	Total current assets	17,068.43	16,213.63
	Total assets	27,772.09	27,014.47
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,651.93	1,651.93
	(b) Other equity	11,665.64	11,853.29
	Total equity	13,317.57	13,505.22
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,164.61	312.58
	(ii) Lease liabilities	190.94	207.00
	(iii) Other financial liabilities	558.01	636.50
	(b) Provisions	99.89	98.10
	(c) Deferred tax liabilities (net)	841.14	817.77
	Total non-current liabilities	2,854.59	2,071.95
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,205.92	8,556.26
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	104.96	9.72
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,649.14	2,228.66
	(iii) Lease liabilities	202.64	177.29
	(iv) Other financial liabilities	395.38	397.17
	(b) Provisions	6.87	24.60
	(c) Other current liabilities	35.02	43.60
	Total current liabilities	11,599.93	11,437.30
	Total liabilities	14,454.52	13,509.25
	Total equity and liabilities	27,772.09	27,014.47

FOR VIP CLOTHING LIMITED



Chairman & Managing Director

Sunil J. Pathare

(DIN No.: 00192182)


Mumbai

Dated: November 1, 2021



	Period ended September 30, 2021 (Unaudited)	Period ended September 30, 2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax from:-		
Continuing operations before exceptional items	(166.21)	(602.77)
Discontinued operations	-	-
Loss before tax including discontinued operations	(166.21)	(602.77)
Adjustment for:		
Depreciation and amortization	191.07	199.14
Profit on sale of property, plant and equipment	(0.02)	-
Re-measurement of defined benefit plans	20.45	4.38
Interest income	(9.92)	(11.24)
Rent income	(15.87)	(0.10)
Financial cost	469.26	539.72
Cash flow hedge reserve (net) (OCI)	(18.52)	-
	636.45	731.90
Operating profit before working capital changes	470.24	129.13
Changes in working capital:		
(Increase) / decrease in inventories	(434.09)	2,005.82
(Increase) / decrease in trade receivables	(345.36)	(1,077.92)
(Increase) / decrease in loans	(4.62)	1.23
(Increase) / decrease in other financial assets	4.64	6.04
(Increase) / decrease in other current assets	(314.86)	51.03
Increase / (decrease) in trade payables	515.71	(397.12)
Increase / (decrease) in provisions	(15.93)	(83.68)
Increase / (decrease) in other financial liabilities	(80.27)	337.76
Increase / (decrease) in other current liabilities	(8.56)	(20.70)
(Increase) / decrease in working capital	(683.34)	822.46
Cash generated from / (used in) operations	(213.10)	951.59
Direct taxes paid (net)	(3.43)	(1.87)
Cash flow from extraordinary items	-	-
Net cash generated from / (used in) operating activities (A)	(216.53)	949.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(17.40)
Proceed from sale of property, plant and equipment	0.06	-
Investment in fixed deposits	(23.15)	(13.89)
Rent income	15.87	0.10
Interest received	9.92	11.23
Net cash generated from / (used in) investing activities (B)	2.70	(19.96)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment of) borrowings (net)	501.69	(402.99)
Lease rentals paid against lease liability	(96.59)	4.72
Finance cost paid	(443.30)	(539.72)
Net cash used in financing activities (C)	(38.20)	(937.99)
Net decrease in cash & cash equivalents [A+B+C]	(252.03)	(8.23)
Cash and cash equivalents at the beginning of the period	423.91	181.50
Cash and cash equivalents at the end of the period	171.88	173.27
Cash and cash equivalents comprise of:-		
(a) Cash on hand	1.89	1.53
(b) Balances with banks		
(i) In current accounts	169.99	171.74
Cash & cash equivalents at the end of the period	171.88	173.27

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