

**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 Half Yearly Financial Results and for the Quarter ended September 30, 2020**

(₹ in lakhs)

Sr. no.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Revenue From Operations</b>						
	a) Net Sales/Income from Operation	4,127.21	1,722.05	4,901.11	5,849.26	10,561.09	16,968.06
	b) Other Operating Income	90.39	42.51	67.13	132.90	146.97	308.35
<b>II</b>	<b>Other Income</b>	81.87	12.46	145.49	94.33	209.42	277.21
<b>III</b>	<b>Total Income from Operation (I+II)</b>	4,299.47	1,777.02	5,113.73	6,076.49	10,917.48	17,553.62
<b>IV</b>	<b>Expenses</b>						
	Cost of materials consumed	1,463.31	423.89	3,538.42	1,887.20	6,179.85	10,222.37
	Changes in inventories of finished goods						
	Stock-in -Trade and work-in-progress	1,117.79	683.72	(113.25)	1,801.51	754.35	924.07
	Employee benefits expense	426.04	436.84	541.82	862.88	1,022.00	2,148.85
	Finance costs	261.98	277.74	244.72	539.72	477.81	1,038.21
	Depreciation and amortization expense	98.65	100.49	82.49	199.14	163.61	424.05
	Advertisement and Publicity expenses	6.59	6.43	3.95	13.02	76.59	178.25
	Other expenses	981.06	394.73	1,594.08	1,375.79	2,970.82	5,375.81
	<b>Total expenses (IV)</b>	4,355.42	2,323.84	5,892.23	6,679.26	11,645.03	20,311.61
<b>V</b>	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>	(55.95)	(546.82)	(778.50)	(602.77)	(727.55)	(2,757.99)
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>VII</b>	<b>Profit/(loss) before tax (V-VI)</b>	(55.95)	(546.82)	(778.50)	(602.77)	(727.55)	(2,757.99)
<b>VIII</b>	<b>Tax expense:</b>	(25.26)	(33.32)	(1,726.27)	(58.58)	(1,737.97)	(1,262.95)
	(1) Tax expenses	-	-	-	-	-	-
	(2) Deferred tax	(25.26)	(33.32)	(1,726.27)	(58.58)	(1,737.97)	(1,262.95)
<b>IX</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	(30.69)	(513.50)	947.77	(544.19)	1,010.42	(1,495.04)
<b>X</b>	<b>Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
<b>XI</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-	-	-
<b>XII</b>	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
<b>XIII</b>	<b>Profit/(loss) for the period (IX+XII)</b>	(30.69)	(513.50)	947.77	(544.19)	1,010.42	(1,495.04)
<b>XIV</b>	<b>Other Comprehensive Income</b>	(5.21)	8.49	(11.92)	3.28	(15.70)	(10.70)
<b>A</b>	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement gains/(losses) on defined benefit plans (net of tax)	(5.21)	8.49	(11.92)	3.28	(15.70)	(10.70)
<b>B</b>	<b>Items that will be reclassified to profit or loss (net of tax)</b>	-	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	(35.90)	(505.01)	935.85	(540.91)	994.72	(1,505.74)
<b>XVI</b>	<b>Paid up Equity Share Capital - Face value of Rs.2/- each</b>	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93
<b>XVII</b>	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	(0.04)	(0.62)	1.15	(0.66)	1.22	(1.81)
	(2) Diluted	(0.04)	(0.62)	1.15	(0.66)	1.22	(1.81)
<b>XVIII</b>	<b>Earnings per equity share (for discontinued operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
<b>XIX</b>	<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>						
	(1) Basic	(0.04)	(0.62)	1.15	(0.66)	1.22	(1.81)
	(2) Diluted	(0.04)	(0.62)	1.15	(0.66)	1.22	(1.81)

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on November 12, 2020, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- Figures for the quarter ended September 30, 2020 are balancing figure between the unaudited figures in respect of the quarter ended June 30, 2020 and the unaudited figures of half year ended September 30, 2020.
- Due to COVID-19 pandemic Government has declared lock down, the Company has resumed partially operations from May 23, 2020. The lock down situation is causing significant disturbance and slowdown of economic activity. The Company has taken into account the possible impact of COVID-19 pandemic in preparation of the unaudited financial results.
- As per RBI guidelines on COVID-19 Regulatory Package, bank has deferred interest on working capital and converted it Funded Interest Term Loan (FITL) amounting to ₹389.81 lakhs.
- Company has only one reporting segment that is Hosiery and others.
- Previous year figures have been regrouped/rearranged, wherever necessary.

For VIP CLOTHING LIMITED

*Sunil J. Pathare*  
Chairman & Managing Director  
Sunil J. Pathare



Mumbai

Dated: November 12, 2020

Sr No	Particulars	As at Sep 30, 2020	As at Mar 31, 2020
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	3,469.95	3,609.20
	(b) Right to Use Assets	332.61	371.95
	(c) Intangible assets	6,939.19	6,942.34
	(d) Financial Assets		
	(i) Investments	0.25	0.25
	(ii) Others (Specify nature)	99.62	100.45
	(e) Other non-current assets	35.93	36.15
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7,231.32	9,237.14
	(b) Financial Assets		
	(i) Trade receivables	5,939.57	4,861.65
	(ii) Cash and cash equivalents	173.27	181.50
	(iii) Bank balances other than (ii) above	274.22	265.53
	(iv) Loans	38.23	39.46
	(v) Others	0.76	0.76
	(c) Current Tax Assets (Net)	27.70	25.82
	(d) Other current assets	1,507.80	1,558.61
	<b>Total Assets</b>	<b>26,070.42</b>	<b>27,230.81</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	(a) Equity Share capital	1,651.93	1,651.93
	(b) Other Equity	11,466.59	12,007.50
<b>II</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	204.18	14.85
	(ii) Other financial liabilities	1,029.55	1,001.56
	(b) Provisions	98.12	103.28
	(c) Deferred tax liabilities (Net)	1,634.28	1,691.76
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7,265.43	7,857.77
	(ii) Trade payables	1,677.82	2,074.95
	(iii) Other financial liabilities	705.21	390.71
	(b) Provisions	326.87	405.37
	(c) Other current liabilities	10.44	31.13
	<b>Total Equity and Liabilities</b>	<b>26,070.42</b>	<b>27,230.81</b>

For VIP CLOTHING LIMITED

*Sunil J. Pathare*

Chairman & Managing Director  
Sunil J. Pathare



Mumbai

Dated: November 12, 2020

Particulars	Half year ended Sep 30, 2020	Half year ended Sep 30, 2019
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax from		
Continuing operations before exceptional items	(602.77)	(727.56)
Discontinued operations	-	-
Profit before tax including discontinued operations	<b>(602.77)</b>	<b>(727.56)</b>
Adjustment for:		
Depreciation and Amortization	199.14	163.61
(Profit)/Loss on sale of Assets (Net)	-	0.34
Re-measurement of defined benefit plans	4.38	(20.99)
Interest Received	(11.24)	(24.71)
Rental Income	(0.10)	(0.13)
Financial Cost	539.72	477.81
Proceed from sale of investment	-	0.90
Share Based payment expenses	-	-
Provision no longer required	-	(542.06)
	<b>731.90</b>	<b>54.77</b>
<b>Operating Profit before Working Capital Changes</b>	<b>129.13</b>	<b>(672.79)</b>
<u>Changes in Working Capital</u>		
Adjustments for (increase) / decrease in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase) / Decrease in inventories	2,005.82	1,274.12
(Increase) / Decrease in trade receivables	(1,077.92)	(753.19)
(Increase) / Decrease in employee benefit obligations	1.23	(5.43)
(Increase) / Decrease in other financial assets	6.04	11.05
(Increase) / Decrease in other current assets	51.03	(92.84)
Increase / (Decrease) in trade payables	(397.12)	23.32
Increase / (Decrease) in provisions	(83.68)	129.84
Increase / (Decrease) in other financial liabilities	314.50	13.11
Increase / (Decrease) in other current liabilities	(20.70)	(22.64)
(Increase)/Decrease in Working Capital	<b>799.20</b>	<b>577.34</b>
Cash Generated From Operations	<b>928.33</b>	<b>(95.45)</b>
Add/(Less):		
Direct Tax Refunds	-	-
Direct Taxes Paid	(1.87)	(1.11)
	<b>(1.87)</b>	<b>(1.11)</b>
<u>Cash Flow from Extraordinary items</u>		
Add:		
Profit on Slum Sale	-	-
	-	-
<b>Net Cash Flow from / (used in) Operating Activities</b>	<b>926.46</b>	<b>(96.56)</b>
(A)		



## VIP CLOTHING LIMITED

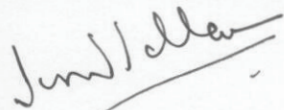
CIN : L18101MH1991PLC059804

Cash Flow Statement for the half year ended on September 30, 2020

(₹ in lakhs)

Particulars	Half year ended	Half year ended
	Sep 30, 2020	Sep 30, 2019
<b>B. Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(17.40)	(20.43)
Capital Work in Progress	-	-
Proceed from sale of property, plant and equipment	-	0.14
Proceed from Fixed Deposits	(13.89)	(31.91)
Interest Income	11.23	24.71
Rental Income	0.10	0.13
Dividend Income	-	-
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	<b>(19.96)</b>	<b>(27.36)</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from issues of shares	-	-
Proceeds from securities premium	-	-
Proceeds from ESOP outstanding Res	-	-
Proceeds/(Repayment) from borrowings (Net)	(402.99)	603.29
Proceeds from non current other financial liabilities	23.26	22.01
Proceeds from lease liabilities	4.72	-
Financial cost	(539.72)	(477.81)
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	<b>(914.73)</b>	<b>147.49</b>
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(8.23)	23.57
Cash and Cash Equivalents at the beginning of the year	181.50	1.60
<b>Cash and Cash Equivalents at the end of the year</b>	<b>173.27</b>	<b>25.17</b>
* Comprises:		
(a) Cash on Hand	1.53	3.37
(b) Balances with Banks		
(i) In Current Accounts	171.74	21.80
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>173.27</b>	<b>25.17</b>

For VIP CLOTHING LIMITED


Chairman & Managing Director  
Sunil J. Pathare

Mumbai

Dated: November 12, 2020