



August 10, 2021

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 10, 2021

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors have inter-alia approved and taken on record the following at its meeting held today i.e. August 10, 2021:


1. Un-audited Financial Results of the Company for the 1st quarter ended **June 30, 2021** along with the Limited Review Report, which is enclosed herewith as **Annexure - I**.
2. The date of 31st Annual General Meeting of the Company for the financial year 2020-21 has been fixed by the Board of Directors and the same is scheduled to be held on **Friday, September 24, 2021 at 11.30 p.m.** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

The Meeting commenced at 3.00 p.m. and concluded at 5.45 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 Ltd.

Registered Add.: C-6, Street No. 22, MIDC,
Andheri (E), Mumbai - 400 093. India.

CIN : L18101MH1991PLC059804

T : +91 (22) 28257624/27
F : +91 (22) 28371023

E : info@viporg.com
W : www.vipclothing.in

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, 2021

(₹ in lakhs)

Sr. no.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
	I Revenue From Operations				
	a) Net Sales/Income from Operation	2,319.04	4,143.96	1,722.05	14,098.75
	b) Other Operating Income	20.77	27.80	42.51	206.48
	II Other Income	64.34	85.09	12.46	206.61
	III Total Income from Operation (I+II)	2,404.15	4,256.85	1,777.02	14,511.84
	IV Expenses				
	Cost of materials consumed	1,889.90	2,738.87	423.89	6,611.36
	Changes in inventories of finished goods				
	Stock-in-Trade and work-in-progress	(582.91)	(526.30)	683.72	1,671.10
	Employee benefits expense	425.20	448.09	436.84	1,715.44
	Finance costs	223.53	269.80	277.74	1,090.38
	Depreciation and amortization expense	93.32	94.29	100.49	392.96
	Advertisement and Publicity expenses	44.11	55.47	6.43	96.58
	Other expenses	826.50	1,356.90	394.73	3,913.34
	Total expenses (IV)	2,919.63	4,437.12	2,323.84	15,491.16
	V Profit/(loss) before exceptional items and tax (I-IV)	(515.50)	(180.27)	(546.82)	(979.32)
	VI Exceptional Items	-	-	-	-
	VII Profit/(loss) before tax (V-VI)	(515.50)	(180.27)	(546.82)	(979.32)
	VIII Tax expense	(109.63)	(161.61)	(33.32)	(874.77)
	(1) Tax expenses	-	-	-	-
	(2) Deferred tax	(109.63)	(161.61)	(33.32)	(874.77)
	IX Profit (Loss) for the period from continuing operations (VII-VIII)	(405.87)	(18.66)	(513.50)	(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 (IX+XII)	(405.87)	(18.66)	(513.50)	(104.55)
	XIV Other Comprehensive Income	8.26	(3.38)	8.49	2.32
	A Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans (net of tax)	8.26	(3.38)	8.49	2.32
	B Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(397.61)	(22.04)	(505.01)	(102.23)
	XVI Paid up Equity Share Capital - Face value of Rs 2/- each	1,651.93	1,651.93	1,651.93	1,651.93
	XVII Earnings per equity share (for continuing operation):				
	(1) Basic	(0.49)	(0.02)	(0.62)	(0.13)
	(2) Diluted	(0.49)	(0.02)	(0.62)	(0.13)
	XVIII Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	XIX Earnings per equity share (for continuing & discontinued operation):				
	(1) Basic	(0.49)	(0.02)	(0.62)	(0.13)
	(2) Diluted	(0.49)	(0.02)	(0.62)	(0.13)

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 August 10, 2021, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
- Figures for the quarter ended March 31, 2021 are balancing figure between the audited figures in respect of the year ended March 31, 2021 and the unaudited figures of nine months ended December 31, 2020.
- Due to COVID-19 pandemic, Government has declared lock down, the Company has resumed gradually but partially operations from May 23, 2020. The Company has taken into consideration all possible impact on its financials and performance using various internal and industry assessments including but not limited to assessments of sufficient liquidity, recoverability of dues, impact on revenue from operations etc. Company continues to take measures to reduce impact of COVID-19 on its operations and its financial position.
- The company has incurred a loss during the current quarter. The Company has been reporting a reduction in its sales for the past few quarters and accordingly has also reported losses in these periods. With a view to address the economic and social consequences largely resulting due to an out-break of COVID-19 pandemic resulting in the current situation, the management is constantly assessing these situations and has drawn up plans to mitigate the risks arising out of the situation and is hopeful that these steps will help the Company handle the impacts effectively.
- The GST credit is accumulated amounting to ₹1076.11 lakhs as on June 30, 2021 and not being able to be fully utilized by the company due to lower output GST rates as compared to input GST rates.
- 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
(DIN No. 00191182)
Mumbai
Date: August 10, 2021





SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

To,
The Board of Directors,
VIP Clothing Limited,
C-6, Road No.22, MIDC,
Andheri (East), **Mumbai 400 093.**

Dear Sirs,

Sub: Limited Review Report on Unaudited Standalone Quarterly Financial Results of VIP Clothing Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended on June 31, 2021.

1. We have reviewed the accompanying Statement of Unaudited Standalone Quarterly Financial Results (the 'Statement') of VIP Clothing Limited (the 'Company') for the quarter ended 30th June 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('SEBI Regulation 2015').
2. The preparation of this statement in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read together with relevant rules and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 10th August 2021. 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 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 financial statements are 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 recognition and measurement principles laid down in the applicable accounting standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of SEBI Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material uncertainty related to going concern

5. We draw attention to Note No.4 the Statement which indicate that the company has incurred a loss during the current quarter and also previous years. The Company has been reporting a reduction in its sales for the past few years/quarters and accordingly has also reported losses in these years/quarters. The events and conditions including but not limited to the economic and social consequences resulting due to an out-break of COVID 19 pandemic resulting in the current situation, is generally impacting Company's ability to maintain optimal levels of its operations, inventory and receivables. These events and conditions indicate that the company may encounter a situation of existence of an uncertainty that may impact its status of a going concern.

Our opinion is not modified in respect of this matter.

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Shreedhar T. Kunte Ramnath D. Kare Edwin P. Augustine Raghunath P. Acharya
Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal

Also at Pune. Associate Offices : New Delhi, Chennai, Bangalore, Baroda, Goa & Ahmedabad



6. Emphasis of matter

We draw attention to Note No. 5 to the Statement, which describe the current situation faced by the company with regard to input GST not being able to be fully utilized by the company due to lower output GST rate compared to input GST rates.

Our opinion is not modified in respect of this matter of emphasis.

We draw attention to Note No. 3 to the Statement, which describes the economic and social consequences the entity is facing as a result of COVID-19 which is impacting operations of the Company, supply chains, personnel available for work etc.

Our opinion is not modified in respect of this matter of emphasis.

7. Other matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the review process carried out subsequent to commencement of lockdown was based on the remote access and evidence shared digitally.

Our conclusion is not qualified in respect of these other matters.

Sharp & Tannan
Chartered Accountants
Firm's Registration No.109982W
Digitally signed by



TIRTHARAJ
ANNSAHEB
B KHOT

Digitally signed by
TIRTHARAJ
ANNSAHEB KHOT
Date: 2021.08.10
17:29:47 +05'30'

Tirtharaj Khot
Partner

Membership No: (F) 037457
UDIN: 21037457AAAABR4050

Place: Pune
Date : August 10, 2021