



February 13, 2024

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 : VIPCLOTHING

Sub: **Outcome of Board Meeting held on February 13, 2024**

Dear Sir/Madam,

This has reference to our letter dated January 30, 2024, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e. on February 13, 2024 has inter alia, transacted the following business:

1. **Un-audited Financial results:**

Pursuant to Regulation 30 and 33 of the Listing Regulations, the Board of Directors have considered and approved the un-audited Financial Results of the Company for the 3rd quarter and nine months ended on 31st December, 2023.

A copy of above mentioned Un-audited Financial results together with the Limited Review Report of the auditors is enclosed herewith and the same are being uploaded on the Company's website www.vipclothing.in and published in newspapers as per the requirements of the Listing regulations.

The Board meeting commenced at 6.15 p.m. and concluded at 7.15 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.

CIN: L18101MH1991PLC059804

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

Phone: +91 22-2825 7624; Fax: +91 22-2837 1023

Email- id: investor.relations@viporg.com; Website: www.vipclothing.in

Independent Auditor's Review Report on unaudited financial results for the quarter and year to date of VIP Clothing Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of VIP Clothing Limited

1. We have reviewed the accompanying statement of unaudited financial results of VIP Clothing Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

M. Rajesh

Rajesh Murarka
Partner
Membership No.: 120521
UDIN: 24120521BK6QJC7912

Place: Mumbai
Date: February 13, 2024



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 AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
	Income						
I	Revenue from operations	4,489.07	5,234.53	4,415.64	15,090.04	14,900.95	20,063.97
II	Other income	10.26	13.24	44.09	32.94	163.67	174.25
III	Total income (I+II)	4,499.33	5,247.77	4,459.73	15,122.98	15,064.62	20,238.22
	Expenses						
IV	(a) Cost of materials consumed	1,652.73	2,959.13	1,536.07	7,307.86	6,523.00	9,149.90
	(b) Purchases of Stock-in-Trade	438.56	570.47	462.18	1,522.40	1,469.80	2,164.53
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	665.53	(742.93)	625.34	(128.53)	1,418.57	947.14
	(d) Employee benefits expense	582.53	625.49	477.28	1,730.74	1,402.72	1,930.70
	(e) Finance costs	220.07	229.89	230.66	657.38	725.70	911.84
	(f) Depreciation and amortization expense	65.87	68.08	69.46	201.61	239.88	306.22
	(g) Knitting and processing charges	512.15	904.48	311.74	2,043.03	1,262.98	1,704.98
	(h) Freight expenses	126.04	198.58	130.53	482.05	431.91	580.28
	(i) Other expenses	624.79	651.73	461.26	1,825.22	1,595.27	2,325.15
	Total expenses (IV)	4,888.27	5,464.92	4,304.52	15,641.76	15,069.83	20,020.74
V	Profit / (loss) before exceptional items and tax (III-IV)	(388.94)	(217.15)	155.21	(518.78)	(5.21)	217.48
VI	Exceptional items (refer note 3)	-	-	613.24	-	613.24	613.24
VII	Profit / (loss) before tax (V+VI)	(388.94)	(217.15)	768.45	(518.78)	608.03	830.72
VIII	Income tax expense:						
	(a) Current tax	-	-	119.62	-	119.62	119.62
	(b) Deferred tax charge / (benefit)	(50.95)	30.50	140.08	6.35	22.35	47.42
	Total income tax expense (VIII)	(50.95)	30.50	259.70	6.35	141.97	167.04
IX	Profit/(loss) for the period / year after tax (VII-VIII)	(337.99)	(247.65)	508.75	(525.13)	466.06	663.68
X	Other comprehensive income						
	(a) Items that will not be reclassified subsequently to profit or loss:						
	Re-measurement losses on defined benefit plans (net of tax)	(0.85)	(11.53)	1.87	(20.14)	(32.34)	(33.66)
	(b) Items that will be reclassified subsequently to profit or loss:						
	Fair value of cash flow hedges through other comprehensive income (net of tax)	-	-	-	-	18.45	18.45
	Total other comprehensive income for the period / year (X)	(0.85)	(11.53)	1.87	(20.14)	(13.89)	(15.21)
XI	Total comprehensive income for the period / year (IX+X)	(338.84)	(259.18)	510.62	(545.27)	452.17	648.47
XII	Paid up equity share capital - (face value of ₹ 2/- each)	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93	1,651.93
XIII	Other equity						13,465.46
XIV	Earnings / (loss) per equity share (of ₹ 2/- each) (not annualised for the quarter)						
	(a) Basic (in ₹)	(0.41)	(0.30)	0.62	(0.64)	0.56	0.80
	(b) Diluted (in ₹)	(0.41)	(0.30)	0.62	(0.64)	0.56	0.80

Notes:

- The above unaudited financial results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on February 13, 2024 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.
- The Company is engaged in the business of "Hosiery and others" and there is one reportable Segment as per Ind AS 108 Operating Segments. There is no other operating segment.
- Exceptional items for the quarter and nine months ended December 31, 2022 and year ended March 31, 2023 of ₹ 613.24 lakhs comprise of net profit on sale of leasehold land, building and plant and machinery thereon, situated at Daheri, Taluka Umbergaon, Dist. Valsad - 396 171.
- Previous period / year figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

FOR VIP CLOTHING LIMITED


 Chairman & Managing Director
 Sunil J. Pathare
 (DIN No.: 00192182)
 Mumbai
 Dated : February 13, 2024

