

Ref-BSE/2019-20/08

Date: May 27, 2019

To,
Listing Department,
Bombay Stock Exchange Limited
Floor 25, PJ Tower, Dalal Street,
Mumbai – 400 001

Sub: Audited Financial Results for the quarter/year ended on 31st March, 2019.

Scrip Code- 539399

Dear Sir/Ma'am,

In continuation of our letter dated 18th May, 2019, we wish to inform you that meeting of Board of Directors of the Company held today i.e. Monday, 27th May, 2019 at registered office of the Company has inter alia:

1. Approved Audited Financial Results along with auditor's report for the quarter /year ended on March 31, 2019.
2. Recommended final dividend of Rs. 1 (one rupee only) per equity share of face value of Rs. 10/- each for the financial year ended on March 31, 2019. The final dividend is subject to approval of shareholders in the ensuing Annual General Meeting.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we enclose the following:-

1. Audited Financial Results along with the Auditors Report for the quarter and year ended 31st March, 2019
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended.

The meeting of Board of Directors of the Company commenced at 01:30 P.M. and concluded at 04:30 P.M.

You are requested to kindly take the same on record and acknowledge.

Thanking You,

For BELLA CASA FASHION & RETAIL LIMITED


Sonika Gupta
Company Secretary & Compliance Officer
Membership No.: A38676





Auditor's Report on Quarterly and Year to Date Financial Results of Bella Casa Fashion & Retail Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

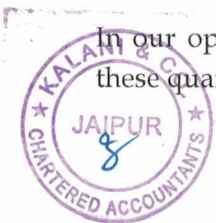
**To Board of Directors of
Bella Casa Fashion & Retail Limited**

We have audited the accompanying financial results of Bella Casa Fashion & Retail Limited ("the company") for the quarter ended 31 March, 2019 and the year to date results for the period from 1 April 2018 to 31 March 2019 ("the statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of the third quarter and audited annual Financial Statements respectively, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31 December 2018, which was prepared in accordance with the measurement and recognition principles laid down in the Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31 March 2019, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:-





- a) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- b) give a true and fair view of the net profit including other comprehensive income and other financial information of the company for the quarter ended 31 March 2019 as well as the year to date results for the period 1 April 2018 to 31 March 2019.

OTHER MATTERS

The statement includes the result for the quarter ended 31 March, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to the audit.

Our Opinion is not modified in respect of above matter.

Place: Jaipur

Date: the 27th day of May 2019

For Kalani & Company
Chartered Accountants
FRN: 000722C

[Bhepender Mantri]
Partner
M. No. 108170



BELLA CASA FASHION & RETAIL LIMITED

Regd Office : E-102,103, EPIP,Sitapura Industrial Area, Jaipur CIN: L17124RJ1996PLC011522
Tel: 0141-2771844, Email: saurav@bellacasa.in, info@bellacasa.in, website: www.bellacasa.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sl. No.	Particulars	Quarter ended			Year Ended	
		31st March 2019 (Unaudited)	31st December 2018 (Unaudited)	31st March 2018 (Unaudited)	31st March 2019 (Audited)	31st March 2018 (Audited)
I	Income					
	Revenue from operations	3,585.65	3,263.48	2,949.10	14,684.73	12,490.41
	Other income	13.09	4.11	14.28	38.78	40.33
	Total Income (I)	3,598.74	3,267.59	2,963.37	14,723.50	12,530.74
II	Expenses:					
	Cost of materials consumed	1,664.15	1,875.73	824.38	7,110.66	5,329.14
	Direct Manufacturing Expenses	1,492.84	1,380.99	1,336.13	5,573.25	4,681.22
	Changes in inventories of finished goods and Work-in-progress	(130.24)	(641.40)	163.50	(731.07)	(93.78)
	Employee benefits expense	87.99	93.57	97.35	387.94	355.45
	Finance costs	104.97	102.78	90.11	422.50	348.24
	Depreciation and Amortisation Expense	25.88	25.16	22.61	98.52	79.54
	Other expenses	116.81	149.83	211.12	627.15	970.47
	Total expenses (II)	3,362.41	2,986.67	2,745.19	13,488.95	11,670.29
III	Profit before tax (I-II)	236.33	280.93	218.18	1,234.56	860.45
IV	Tax expense:					
	Current tax	66.70	79.00	75.10	353.20	286.00
	Deferred tax	1.39	3.56	0.24	1.59	(4.37)
	Income tax for earlier year	0.01	0.02	2.18	2.18	8.94
	Total Tax Expenses (IV)	68.09	82.59	77.52	356.97	290.57
V	Profit for the period (III - IV)	168.24	198.34	140.66	877.59	569.88
VI	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Actuarial gains/(losses) on defined benefit plans (Net of Tax)	35.00	-	15.36	35.00	44.87
	- Tax relating to Net actuarial gains/(losses) on defined benefit plans	(10.19)	-	(5.08)	(10.19)	(14.83)
	Total Other Comprehensive Income for the period	24.81	-	10.28	24.81	30.04
VII	Total Comprehensive Income for the period (V+VI) (Comprising Profit and Other Comprehensive Income for the period)	193.05	198.34	150.94	902.40	599.92
VIII	Earnings per equity share: (Face value per Equity Share of Rs. 10 each) (Not Annualised)					
	(1) Basic	1.68	1.79	1.51	8.15	5.78
	(2) Diluted	1.68	1.76	1.38	7.89	5.37
IX	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,147.50	1,147.50	1,000.50	1,147.50	1,000.50
X	Other Equity excluding Revaluation Reserve	-	-	-	3,754.98	2,114.19
XI	Debt Service Coverage Ratio	-	-	-	4.78	3.81
XII	Interest Service Coverage Ratio	-	-	-	5.53	5.19
XIII	Debt Equity Ratio	-	-	-	0.95	1.54
		For BELLA CASA FASHION & RETAIL LIMITED		For BELLA CASA FASHION & RETAIL LIMITED		

See accompanying Notes to the Financial Results.


Hitesh Kumar Gupta
Chairman cum Wholetime Director
DIN - 01323944


Pawan Kumar Gupta
Managing Director
DIN - 01543446

BELLA CASA FASHION & RETAIL LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

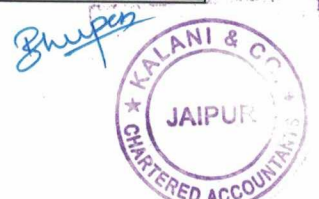
		(Rs in lakhs)		
Sl. No	Particulars	Aa at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)	As at 01-04-2017 (Audited)
(I)	ASSETS			
A.	Non-Current Assets			
(a)	Property, Plant and Equipment	1,124.29	1,074.65	592.41
(b)	Capital Work-In-Progress	5.89	14.52	13.82
(c)	Intangible Assets	13.62	7.71	4.10
(d)	Financial Assets			
(i)	Investments	0.15	0.15	0.15
(ii)	Other Financial Assets	4.88	4.88	4.88
(e)	Other Non-Current Assets	289.61	178.70	17.26
	Sub-total - Non-Current Assets	1,438.44	1,280.60	632.61
B.	Current Assets			
(a)	Inventories	6,161.60	6,219.45	4,514.35
(b)	Financial Assets			
(i)	Trade Receivables	4,614.51	3,748.34	2,362.34
(ii)	Cash and Cash Equivalents	56.73	73.09	85.10
(iii)	Bank balances other than above (ii)	78.24	580.36	-
(iv)	Other Financial Assets	16.61	13.52	14.64
(c)	Other Current Assets	191.31	194.38	80.56
	Sub-total - Current Assets	11,119.01	10,829.13	7,056.99
	TOTAL - ASSETS	12,557.45	12,109.73	7,689.60
(II)	EQUITY AND LIABILITIES			
A.	EQUITY			
(a)	Equity Share Capital	1,147.50	1,000.50	921.50
(b)	Other Equity	3,754.98	2,114.19	598.08
	Sub-total - Equity	4,902.48	3,114.69	1,519.58
B.	LIABILITIES			
I	Non-Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	100.36	146.65	13.40
(b)	Provisions	53.40	61.60	64.67
(c)	Deferred Tax Liabilities (Net)	52.61	40.61	29.90
	Sub-total - Non-Current Liabilities	206.37	248.86	107.97
II	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	4,543.55	4,647.27	2,884.84
(ii)	Trade Payables			
-	Total Outstanding Dues of Micro Enterprises & Small Enterprises	395.35	14.67	13.01
-	Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	2,202.81	3,904.32	2,895.20
(iii)	Other Financial Liabilities	196.61	117.81	120.70
(b)	Other Current Liabilities	92.41	28.78	76.13
(c)	Provisions	17.86	26.31	11.39
(d)	Current Tax Liabilities (Net)	0.01	7.02	60.78
	Sub-total - Current Liabilities	7,448.61	8,746.18	6,062.05
	TOTAL - EQUITY AND LIABILITIES	12,557.45	12,109.73	7,689.60

For BELLA CASA FASHION & RETAIL LIMITED

Harish Kumar Gupta
Harish Kumar Gupta
Chairman cum Wholetime Director
DIN - 01323944

For BELLA CASA FASHION & RETAIL LIMITED

Pawan Kumar Gupta
Pawan Kumar Gupta
Managing Director
DIN - 01543446



BELLA CASA FASHION & RETAIL LIMITED

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Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 27th May, 2019.
- The company adopted Ind AS from 1st April, 2018 with a transition date of 1st April, 2017 and accordingly the financial statements and financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16 February 2015. The comparative figures for the year ended 31st March, 2018 and 31st March, 2017 have been restated as per Ind AS.
- The reconciliation statement of total equity and total comprehensive income as per previous GAAP to as per Ind AS are as per the tables given below:

a) Reconciliation of total equity as reported in previous GAAP and as per Ind AS:

(Rs. In lakhs)

S. No	Particulars	As at 31st March, 2018	As at 31st March, 2017
	Total equity (shareholder's funds) as per previous GAAP	3,114.83	1,519.58
	Adjustments:		
(i)	Depreciation and amortization	(0.14)	-
	Total equity as per Ind AS	3,114.69	1,519.58


b) Reconciliation of net profit as reported in previous GAAP to total comprehensive income as per

(Rs. In lakhs)

S. No	Particulars	Quarter ended 31st March, 2018	Year ended 31st March, 2018
	Net Profit under Previous GAAP (After Tax)	151.10	600.57
	Add/(Less): Adjustments for Ind AS		
(i)	Reversal of Capital Reserve transferred to P&L account	(0.19)	(0.76)
(ii)	Reversal of Deferred Tax Expenses on above (i)	0.06	0.25
(iii)	Actuarial Loss/(Gain) on Defined Benefit Plan Recognised in OCI (Net of Tax)	(10.28)	(30.04)
(iv)	Amortisation of Leasehold Property	(0.03)	(0.14)
	Net Profit as per Ind AS	140.66	569.88
	Other Comprehensive Income (Net of Tax)		
(i)	Actuarial Loss/(Gain) on Defined Benefit Plan Recognised in OCI (Net of Tax)	10.28	30.04
	Total Comprehensive Income under Ind AS	150.94	599.92

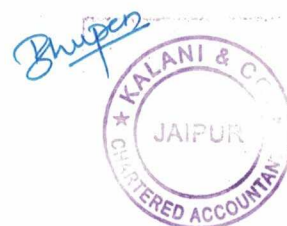
- The Company is engaged in production and retail of apparels and home furnishing products having integrated working. For management purposes, Company is organized into major operating activity of the textile products. Hence it has only one 'operating Segment'.
- On May 29, 2018, The Board of Directors had recommended a final dividend of Rs. 0.50 per equity share (face value of Rs. 10 per equity share) for the financial year ended March 31, 2018 which has been approved by the shareholders in the Annual General Meeting held on August 31, 2018. Accordingly, Rs. 62.54 Lakhs (including dividend distribution tax of Rs. 10.66 lakhs) was appropriated as distribution to equity shareholders during the year.
- The Board of Directors had recommended a final dividend of Rs. 1 per equity share (face value of Rs. 10 per equity share) for the financial year ended March 31, 2019.
- In the F.Y. 2017-18, the company had issued 17,45,000 warrants on preferential basis of the face value of Rs. 10/- each for every warrant to be convertible in equity share at the option of the warrant holders in one or more tranches within eighteen months from the date of allotment of warrants i.e. 10th May, 2017 at Rs. 86/- per equity share. As per applicable provisions of SEBI(ICDR) Regulations, 2009 company had received Rs. 375.18 Lakhs, an amount equivalent to the 25% of the price fixed per warrant on allotment of such warrants in 2017-18. Out of total warrants 17,45,000 Board of Directors had converted 2,75,000 warrants into equal number of equity shares in Financial Year 2017-18. During the current financial year i.e. 2018-19, Board of Directors has converted 14,70,000 warrants into equal number of equity shares at a price of Rs 86/- per equity share.

For BELLA CASA FASHION & RETAIL LIMITED


Harish Kumar Gupta
Chairman cum Wholtime Director
DIN - 01323944

For BELLA CASA FASHION & RETAIL LIMITED


Pawan Kumar Gupta
Managing Director
DIN - 01543446



10 Formulae for computation of ratios are as follows:

a) Debt Service Coverage Ratio

$$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense + Principal Repayments made during the Period for loan term loans}}$$

b) Interest Service Coverage Ratio


$$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense}}$$

c) Debt / Equity Ratio

$$\frac{\text{Total Debt}}{\text{Total Equity}}$$

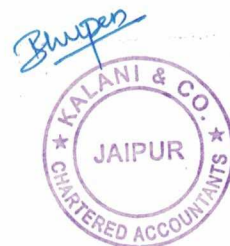
- 11 The financial results of the company will be available on the investor section of our website <http://www.bellacasa.in> and under the corporate section of BSE Limited at <https://www.bseindia.com>.
- 12 Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification.
- 13 The figures for quarter ended 31st March 2019 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 14 The financial statements of the Company for the year ended 31 March 2019 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The statutory auditors have issued unmodified opinion on these financial statements.

For and on behalf of the Board of Directors
For BELLA CASA FASHION & RETAIL LIMITED


Harish Kumar Gupta
Chairman & Whole Time Director
DIN: 01323944

For BELLA CASA FASHION & RETAIL LIMITED


Pawan Kumar Gupta
Managing Director
DIN: 01543446



Place : Jaipur

Date: 27th May, 2019

E-102, 103, EPIP, Sitapura Industrial Area, Jaipur – 302022, INDIA

To,
Listing Department,
Bombay Stock Exchange Limited
Floor 25, PJ Tower, Dalal Street,
Mumbai – 400 001

Subject:- Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended.

Scrip Code- 539399

Dear Sir,



I, Naresh Manwani, Chief financial Officer of Bella Casa Fashion & Retail Limited (CIN: L17124RJ1996PLC011522) having its registered office at E- 102, 103, EPIP Sitapura Industrial Area, Jaipur, 302022, hereby declare that, the Statutory Auditors of the Company, M/s Kalani & Company, (Firm Registration No. 000722C) has issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2019.

This declaration is given in compliance to regulation 33(3) (d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on Record

Yours faithfully,

For Bella Casa Fashion & Retail Limited

Naresh Manwani
Chief Financial Officer

Date:- 27.05.2019