

Date: 14.02.2023

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400001.	Corporate Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting dated 14th February 2023.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: BSE Code: 541700, NSE Code: TCNSBRANDS

Please take note that the Board of Directors in their meeting held today i.e., Tuesday, 14th February, 2023 approved the Un-Audited Financial Results of the Company for Q3 and nine months ended 31st December, 2022. The copy of the signed results along with Limited Review Reports as provided under Regulation 33 of the Regulations is attached herewith.

The meeting commenced at 02:30 P.M. and concluded at 05:15 P.M.

The aforesaid results are also being disseminated on Company's website at <https://wforwoman.com/content/investor-relation>.

This is for your information and record.

Thanking you.
For and on behalf of **TCNS Clothing Co. Limited**

Piyush Asija
Company Secretary and Compliance Officer
M. No: A21328

Date: 14.02.2023
Place: New Delhi



TCNS Clothing Co. Limited

119 & 127, W-HOUSE, NEELGAGAN TOWER, MANDI ROAD, SULTANPUR, MEHRAULI, NEW DELHI-110030, INDIA
PH: 011-42193193, Fax: 011-42193194, E-mail: corporatecommunications@tcnsclothing.com, www.wforwoman.com, www.shopforaurelia.com
REGD. OFFICE: W-HOUSE, NEELGAGAN TOWER, MANDI ROAD, SULTANPUR, MEHRAULI, NEW DELHI- 110030, INDIA
CIN- L99999DL1997PLC090978

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TCNS CLOTHING CO. LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TCNS CLOTHING CO. LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



SATPAL SINGH ARORA

(Partner)

(Membership No. 098564)

(UDIN: 23098564BGVUTT5188)

Place: New Delhi

Date: February 14, 2023

TCNS CLOTHING CO. LIMITED
CIN: L99999DL1997PLC090978

Registered Office: : 119, New Manglapuri, W House, Mandi Road, Sultanpur, Mehrauli, New Delhi-110030

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(All amounts in Rs. million except otherwise specified)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1. Income						
(a) Revenue from operations	3,061.37	3,505.07	3,285.21	9,330.34	6,616.30	8,960.52
(b) Other income (See note 3)	37.96	17.84	46.93	122.08	225.28	346.91
2. Total income	3,099.33	3,522.91	3,332.14	9,452.42	6,841.58	9,307.43
3. Expenses						
(a) Cost of materials consumed	1,193.29	1,421.28	976.97	4,260.63	2,478.30	3,717.88
(b) Purchases of stock-in-trade	94.31	86.84	50.03	223.83	103.57	147.57
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(317.28)	(360.40)	31.05	(1,511.39)	(215.97)	(769.87)
(d) Employee benefits expense	455.26	475.30	422.06	1,401.79	1,094.84	1,502.37
(e) Finance costs	133.65	107.57	94.87	338.11	263.48	371.70
(f) Depreciation and amortisation expense	294.21	271.05	229.17	821.82	656.51	943.84
(g) Rent expenses (See note 3)	65.25	60.53	9.98	194.07	41.87	41.87
(h) Selling and distribution expenses	749.46	969.61	847.49	2,456.85	1,680.01	2,326.27
(i) Other expenses	424.03	390.56	317.36	1,133.05	734.95	1,097.99
4. Total expenses	3,092.18	3,422.34	2,978.98	9,318.76	6,837.56	9,379.62
5. Profit/(loss) before tax (2 - 4)	7.15	100.57	353.16	133.66	4.02	(72.19)
6. Tax expense						
(a) Current tax	-	-	-	7.67	-	-
(b) Deferred tax (credit)/charge	2.13	24.21	102.52	20.23	3.26	(14.90)
7. Total tax expense	2.13	24.21	102.52	27.90	3.26	(14.90)
8. Profit, (loss) for the period/year (5 - 7)	5.02	76.36	250.64	105.76	0.76	(57.29)
9. Other comprehensive income / (loss)						
Items that will not be classified to profit or loss:						
- Remeasurements of defined benefit liability	6.19	8.09	(0.32)	18.34	(0.95)	16.21
- Tax relating to above item - credit/(charge)	(1.56)	(2.04)	0.08	(4.62)	0.24	(4.08)
10. Total other comprehensive income/(loss), net of tax	4.63	6.05	(0.24)	13.72	(0.71)	12.13
11. Total comprehensive income/(loss) for the period/year (8 + 10)	9.65	82.41	250.40	119.48	0.05	(45.16)
12. Paid-up equity share capital (face value Rs. 2 per share)	123.44	123.26	123.15	123.44	123.15	123.23
13. Other equity						6,075.42
14. Earnings Per Share#						
(a) Basic (Rs.)	0.08	1.20	3.93	1.66	0.01	(0.90)
(b) Diluted (Rs.)	0.08	1.17	3.85	1.62	0.01	(0.90)

EPS is not annualised for the quarter and nine months ended December 31, 2022, quarter ended September 30, 2022 and quarter and nine months ended ended December 31, 2021.



TCNS CLOTHING CO. LIMITED
CIN: L99999DL1997PLC090978

Registered Office: : 119, New Manglapuri, W House, Mandi Road, Sultanpur, Mehrauli, New Delhi-110030

Notes to the unaudited financial results :

1. The above unaudited financial results of TCNS Clothing Co. Limited ("the Company") for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023. These results have been subjected to limited review by the statutory auditors of the Company.
2. These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") - 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116 - "Leases", by inserting a practical expedient with respect to "Covid-19-Related Rent Concessions" effective from the period beginning on or after April 01, 2020 and vide notification dated June 18, 2021, extended practical expedient upto June 30, 2022. The Company had applied the practical expedient with effect from April 01, 2020, the details of which are as under:

(All amounts in Rs. million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
A Unconditional rent concession confirmed	-	-	77.44	-	277.88	378.56
B Adjusted against rent expense (to the extent available)	-	-	77.44	-	170.40	214.19
C Other income (A-B)	-	-	-	-	107.48	164.37

4. The Company has allotted 88,619 equity shares and 105,494 equity shares during the quarter and nine months ended December 31, 2022 respectively of face value of Rs. 2 per share arising from exercise of Employee Stock Options Plans (ESOPs), which were granted under "TCNS ESOP Scheme 2014-2017" and "TCNS ESOP Scheme 2018-2023".
5. The Company is primarily engaged in the business of women apparel and accessories in India. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per Ind AS 108 - "Operating Segments".

Place: New Delhi
Date : February 14, 2023



For on behalf of the Board of Directors

Anant Kumar Daga
Managing Director

