

Date: 26/05/2017

To

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: RUPA	The Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 533552
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Respected Ma'am/ Sir,

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

Sub: Outcome of the 224th Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III, of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at its 224th Meeting held on May 26, 2017, has, *inter alia*:

- i) pursuant to Regulation 33 of the Listing Regulations, considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2017 and the Audited Consolidated Financial Results of the Company for the year ended March 31, 2017, including the Statement of Assets & Liabilities as at March 31, 2017. The said Financial Results (Standalone and Consolidated), along with the Audit Reports thereon, have been enclosed herewith.

Also, find enclosed herewith, a Declaration that the aforesaid Audit Reports are with Unmodified Opinion.

- ii) recommended a Dividend of ₹ 2.75, per share (275%) on the Equity Shares of the Company for the Financial Year ended March 31, 2017. The said Dividend is subject to the approval of the Shareholders of the Company at their ensuing Annual General Meeting. The said Dividend, if approved, shall be paid/dispatched before September 30, 2017.
- iii) proposed the appointment of M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, as the Statutory Auditors of the Company, for a term of 5 (five) consecutive years, from the conclusion of the ensuing 32nd Annual General Meeting of the Company (for the Financial Year 2016-17) till the conclusion of 37th Annual General Meeting (for the Financial Year 2021-22). The said appointment is subject to the approval of the Shareholders of the Company at their ensuing Annual General Meeting.

M/s. Singhi & Co., Chartered Accountants, was founded by Late R. C. Singhi, a Chartered Accountant. It is one of the leading professional services firm in India in the fields of Assurance & Audit, Risk Advisory, Corporate Finance, International Finance Reporting Standard, Taxation and others. It has been in the profession for over 70 years and has offices across major cities in India. Further, the said M/s. Singhi & Co. was appointed as the Statutory Auditor of the Company, w.e.f. November 02, 2016, to fill the casual vacancy caused due to the resignation of M/s. S. R. Batliboi & Co. LLP (Firm Registration Number 301003E/ E300005), Chartered Accountants, and they shall hold the said office till the conclusion of the ensuing 32nd Annual General Meeting of the Company for the Financial Year 2016-17.

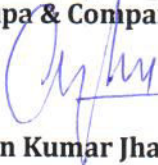
The aforesaid Board Meeting commenced at 01:00 p.m. and concluded at 05:15 p.m.

This is for your reference and record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited



Kundan Kumar Jha

Company Secretary & Compliance Officer
ACS 17612

Encl.: As above

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Rupa & Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Rupa & Company Limited

1. We have audited the quarterly standalone financial results ('the Statement') of Rupa & Company Limited for the quarter ended 31st March, 2017 and the standalone financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
3. 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 Statement is free of material misstatement. 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 the Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 and for the year ended 31st March 2017.

For Singhi & Co.

Chartered Accountants

Firm Registration No: 302049E



(Aditya Singhi)

Partner

Membership No: 305161

Place: Kolkata

Date: 26th day of May, 2017



Auditor's Report on Consolidated Year to Date Results of Rupa & Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Rupa & Company Limited**

1. We have audited the annual consolidated financial results ('the Statement') of Rupa & Company Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
3. 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 Statement is free of material misstatement. 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 the Management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements / financial information of three (3) subsidiaries, whose financial statements reflect total assets of Rs. 2705.62 lakhs as at 31st March, 2017, total revenues of Rs. 1079.09 lakhs and net cash flows amounting to Rs. 0.56 lakhs for the year ended on that date, as considered in the annual consolidated financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

5. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) Includes financial results of the following entities :

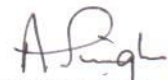
Name of the Entity	Relationship
Imoogi Fashions Private Limited	Subsidiary
Euro Fashion Inners International Private Limited	Subsidiary
Oban Fashions Private Limited	Subsidiary

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March 2017.

For Singhi & Co.

Chartered Accountants

Firm Registration No: 302049E


(Aditya Singhi)

Partner

Membership No: 305161

Place: Kolkata

Date: 26th day of May, 2017



RUPA & COMPANY LIMITED
 REGD. OFFICE : "METRO TOWER", 1, HO CHI MINH SARANI, KOLKATA-700 071
 CIN. L17299WB1985PLC038517
 Website: www.rupa.co.in, Email: connect@rupa.co.in
 Phone: + 91 33 3057 3100; Fax: +91 33 22881362
 Statement of Audited Financial Results for the Quarter & Year Ended 31st March, 2017

(₹ in lakhs)

		Standalone					Consolidated	
		3 Months ended			Year ended		Year ended	
		31st March 2017 Audited (Refer Note 3)	31 December 2016 Unaudited	31st March 2016 Audited	31st March 2017 Audited	31st March 2016 Audited	31st March 2017 Audited	31st March 2016 Audited
1	Revenue							
	a) Sales of Products and Services	38,030.30	20,857.40	30,708.37	1,07,875.71	1,00,843.05	1,08,729.44	1,01,023.48
	b) Other Operating income	152.16	106.83	119.00	546.05	459.91	546.05	459.91
	c) Other Income	86.76	45.09	274.63	338.84	377.49	253.90	377.96
	Total Revenue [1(a) to 1(c)]	38,269.22	21,009.32	31,102.00	1,08,760.60	1,01,680.45	1,09,529.39	1,01,861.35
2	Expenses							
	a) Cost of Materials consumed	9,527.44	10,240.22	10,245.34	47,957.49	42,990.19	47,912.93	42,996.50
	b) Purchase of Traded Goods	-	-	-	-	-	837.44	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	11,783.74	(2,780.21)	6,099.72	1,458.50	5,529.36	1,017.52	5,553.71
	d) Employee benefits expense	1,020.40	862.99	685.15	3,504.37	2,953.57	3,822.06	2,968.35
	e) Finance Costs	165.74	313.26	350.68	1,051.93	1,875.89	1,056.59	1,878.11
	f) Depreciation and amortisation expense	378.30	381.24	467.81	1,504.87	1,517.03	1,620.78	1,523.99
	g) Sub-contracting/Jobbing Expenses	4,784.28	5,712.30	4,820.86	22,387.79	19,574.48	22,414.01	19,594.52
	h) Other Expenses	7,035.36	3,595.11	5,430.88	19,010.66	17,123.19	19,386.09	17,161.18
	Total expenses [2(a) to 2(h)]	34,695.26	18,324.91	28,100.44	96,875.61	91,563.71	98,067.42	91,676.36
3	Profit from ordinary activities before Exceptional items and tax (1-2)	3,573.96	2,684.41	3,001.56	11,884.99	10,116.74	11,461.97	10,184.99
4	Exceptional Items	-	-	-	-	1,229.99	-	-
5	Profit from ordinary activities before tax (3+4)	3,573.96	2,684.41	3,001.56	11,884.99	11,346.73	11,461.97	10,184.99
6	Tax Expense							
	a) Current Tax	1,108.00	1,034.36	1,074.75	4,266.00	3,590.75	4,279.21	3,630.66
	b) Deferred Tax	114.31	(50.28)	(41.47)	(91.79)	(39.39)	(42.23)	(38.46)
	Total Tax Expense [6(a)+6(b)]	1,222.31	984.08	1,033.28	4,174.21	3,551.36	4,236.98	3,592.20
7	Net Profit for the period (5-6)	2,351.65	1,700.33	1,968.28	7,710.78	7,795.37	7,224.99	6,592.79
8	Paid up Equity Share Capital (Face Value- ₹ 1/ each)	795.25	795.25	795.25	795.25	795.25	795.25	795.25
9	Reserve excluding Revaluation Reserve	-	-	-	43,505.36	35,794.58	43,171.38	35,946.39
10	Basic and Diluted earnings per share - in ₹	2.96 #	2.14 #	2.48 #	9.70	9.80	9.09	8.29

Not Annualised

K.B. Sengupta



RUPA & COMPANY LTD.
REGD. OFFICE : "METRO TOWER", 1, HO CHI MINH SARANI, KOLKATA-700 071

Notes

1. Statement of Assets and Liabilities

(₹ in lakhs)

	Particulars	Standalone		Consolidated	
		As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
A.	EQUITY & LIABILITIES				
1)	Shareholder's Fund				
	a) Share Capital	796.29	796.29	796.29	796.29
	b) Reserve & Surplus	43,505.36	35,794.58	43,171.38	35,946.39
		44,301.65	36,590.87	43,967.67	36,742.68
2)	Non- Current Liabilities				
	a) Long Term Borrowings	77.77	428.89	77.78	428.89
	b) Deferred Tax Liabilities	1,364.70	1,456.48	1,452.18	1,494.42
		1,442.47	1,885.37	1,529.96	1,923.31
3)	Current Liabilities				
	a) Short Term Borrowings	7,959.67	13,879.71	7,959.67	13,879.71
	b) Trade Payables	9,504.48	8,553.72	10,043.49	8,708.02
	c) Other Current Liabilities	6,599.63	6,330.23	6,744.33	6,367.75
	d) Short Term Provisions	1,022.24	491.36	1,023.16	515.14
		25,086.02	29,255.02	25,770.65	29,470.61
	TOTAL	70,830.14	67,731.26	71,268.28	68,136.60
B.	ASSETS				
1)	Non- Current Assets				
	a) Tangible Assets	15,326.62	15,199.77	15,694.22	15,502.35
	b) Intangible Assets	324.29	92.59	1,233.88	93.61
	c) Capital Work In Progress	-	646.75	-	646.75
	d) Intangible assets under development	-	231.56	-	231.56
	e) Non Current Investments	813.18	413.15	1.18	1.18
	f) Long Term- Loans & Advances	2,816.33	1,863.39	1,561.83	1,959.54
	g) Other Non Current Assets	16.97	15.01	16.97	15.01
		19,297.39	18,462.22	18,508.08	18,450.00
2)	Current Assets				
	a) Inventories	28,848.44	29,990.72	29,488.23	30,203.79
	b) Trade Receivables	20,387.98	17,213.92	20,761.78	17,246.50
	c) Cash and cash Equivalents	1,045.79	648.16	1,320.90	922.71
	d) Short Term- Loans & Advances	883.00	808.93	900.24	706.29
	e) Other Current Assets	367.54	607.31	289.05	607.31
		51,532.75	49,269.04	52,760.20	49,686.60
	TOTAL	70,830.14	67,731.26	71,268.28	68,136.60

2. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting on May 26, 2017 at Kolkata.

3. The figures for the quarter ended 31st March, 2017 represents the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the unaudited published period to date figures upto 31st December, 2016 being the date of the end of the third quarter of the current year, which was subjected to a limited review.

4. There is only one primary business segment i.e. "Garments & hosiery goods and related services" and hence no separate segment information is disclosed in these results.

5. The Company has received and recognised dividend amounting to ₹ 1229.99 lakhs from one of its subsidiaries during the year ended 31st March 2016 as exceptional item. There were no extraordinary items during the quarter and year ended 31st March, 2017.

6. The Consolidated results include wholly owned subsidiaries viz Imoogi Fashions Pvt. Ltd., Euro Fashion Inners International Pvt. Ltd and Oban Fashions Pvt. Ltd.

7. For the financial year the Board has proposed dividend of ₹2.75 per share (%) subject to the approval of shareholders in the ensuing Annual General Meeting

8. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date: May 26, 2017



By Order of the Board

K.B. Agarwal

Kunj Bihari Agarwal
Managing Director
DIN: 00224857

Date: 26/05/2017

To,

National Stock Exchange of India Ltd
BSE Ltd

Ref: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Declaration in respect of unmodified opinion on the Audited Financial Results for the Financial Year ended March 31, 2017

Respected Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the SEBI Circular CIR/CFD/CMD/56/2016, dated 27 May 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, have issued Audit Reports with Unmodified Opinions on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2017.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **RUPA & COMPANY LIMITED**



Kunj Bihari Agarwal
Managing Director
DIN: 00224857

