

**Limited Review Report on the Unaudited Financial Results of VIP Clothing Limited for the Quarter ended 31<sup>st</sup> December 2024 and year to date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).**

**TO,  
THE BOARD OF DIRECTORS,  
VIP CLOTHING LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **VIP Clothing Limited** ("the Company") for the Quarter ended December 31<sup>st</sup>, 2024 and year to date from April 01<sup>st</sup>, 2024 to December 31<sup>st</sup>, 2024 ("the statement"), attached herewith being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (" the Listing Regulations").

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS)34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DMKH & Co.  
Chartered Accountants  
Firm Registration No.: 116886W**



**Manish Kankani  
Partner  
Membership No. 158020  
UDIN: 25158020BMIZAG1457  
Place: Mumbai  
Date: 12<sup>th</sup> February 2025**



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, 2024

(₹ in lakhs)

| Sr. No. | Particulars   | Quarter ended           |                         |                         | Nine months ended       |                         | Year ended            |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|         |   | 31.12.2024<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited |
|         | <b>Income</b>   |                         |                         |                         |                         |                         |                       |
| I       | Revenue from operations   | 6,262.90                | 5,923.07                | 4,489.07                | 17,197.92               | 15,090.04               | 18,327.55             |
| II      | Other income  | 24.00                   | 31.95                   | 10.26                   | 69.57                   | 32.94                   | 43.12                 |
| III     | <b>Total income (I+II)</b>  | <b>6,286.90</b>         | <b>5,955.02</b>         | <b>4,499.33</b>         | <b>17,267.49</b>        | <b>15,122.98</b>        | <b>18,370.67</b>      |
|         | <b>Expenses</b>   |                         |                         |                         |                         |                         |                       |
| IV      | (a) Cost of materials consumed  | 2,352.97                | 2,242.98                | 1,652.73                | 6,347.40                | 7,307.86                | 8,610.16              |
|         | (b) Purchases of Stock-in-Trade   | 2,046.19                | 1,239.72                | 438.56                  | 4,292.68                | 1,522.40                | 2,186.28              |
|         | (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress   | (524.51)                | (20.16)                 | 665.53                  | (122.92)                | (128.53)                | (49.65)               |
|         | (d) Employee benefits expense   | 578.15                  | 608.58                  | 582.53                  | 1,749.49                | 1,730.74                | 2,352.04              |
|         | (e) Finance costs   | 178.60                  | 197.56                  | 220.07                  | 568.67                  | 657.38                  | 908.83                |
|         | (f) Depreciation and amortization expense   | 69.73                   | 68.57                   | 65.87                   | 208.66                  | 201.61                  | 271.78                |
|         | (g) Knitting and processing charges   | 660.71                  | 717.93                  | 512.15                  | 1,825.99                | 2,043.03                | 2,446.10              |
|         | (h) Other expenses  | 680.43                  | 793.36                  | 750.83                  | 2,015.07                | 2,307.27                | 3,257.97              |
|         | <b>Total expenses (IV)</b>  | <b>6,042.27</b>         | <b>5,848.54</b>         | <b>4,888.27</b>         | <b>16,885.04</b>        | <b>15,641.76</b>        | <b>19,983.51</b>      |
| V       | <b>Profit / (loss) before exceptional items and tax (III- IV)</b>                   | <b>244.63</b>           | <b>106.48</b>           | <b>(388.94)</b>         | <b>382.45</b>           | <b>(518.78)</b>         | <b>(1,612.84)</b>     |
| VI      | Exceptional items   | -                       | -                       | -                       | -                       | -                       | -                     |
| VII     | <b>Profit / (loss) before tax (V+VI)</b>  | <b>244.63</b>           | <b>106.48</b>           | <b>(388.94)</b>         | <b>382.45</b>           | <b>(518.78)</b>         | <b>(1,612.84)</b>     |
| VIII    | <b>Income tax expense:</b>  |                         |                         |                         |                         |                         |                       |
|         | (a) Current tax   | -                       | -                       | -                       | -                       | -                       | -                     |
|         | (b) Deferred tax charge / (benefit)   | 45.07                   | 25.73                   | (50.95)                 | 78.66                   | 6.35                    | (347.72)              |
|         | <b>Total income tax expense (VIII)</b>  | <b>45.07</b>            | <b>25.73</b>            | <b>(50.95)</b>          | <b>78.66</b>            | <b>6.35</b>             | <b>(347.72)</b>       |
| IX      | <b>Profit / (loss) for the period / year after tax (VII-VIII)</b>                   | <b>199.56</b>           | <b>80.75</b>            | <b>(337.99)</b>         | <b>303.79</b>           | <b>(525.13)</b>         | <b>(1,265.12)</b>     |
| X       | <b>Other comprehensive income</b>   |                         |                         |                         |                         |                         |                       |
|         | (a) Items that will not be reclassified subsequently to profit or loss:             |                         |                         |                         |                         |                         |                       |
|         | - Re-measurement (losses) / gains on defined benefit plans                          | (3.59)                  | (8.21)                  | (1.13)                  | (5.79)                  | (26.91)                 | (26.39)               |
|         | - Tax on re-measurement on defined benefit plans                                    | 0.91                    | 2.06                    | 0.28                    | 1.46                    | 6.77                    | 6.64                  |
|         | (b) Items that will be reclassified subsequently to profit or loss:                 |                         |                         |                         |                         |                         |                       |
|         | Fair value of cash flow hedges through other comprehensive income (net of tax)      | -                       | -                       | -                       | -                       | -                       | -                     |
|         | <b>Total other comprehensive income for the period / year (X)</b>                   | <b>(2.68)</b>           | <b>(6.15)</b>           | <b>(0.85)</b>           | <b>(4.33)</b>           | <b>(20.14)</b>          | <b>(19.75)</b>        |
| XI      | <b>Total comprehensive income for the period / year (IX+X)</b>                      | <b>196.88</b>           | <b>74.60</b>            | <b>(338.84)</b>         | <b>299.46</b>           | <b>(545.27)</b>         | <b>(1,284.87)</b>     |
| XII     | Paid up equity share capital - (face value of ₹ 2/- each)                           | 1,802.59                | 1,651.93                | 1,651.93                | 1,802.59                | 1,651.93                | 1,651.93              |
| XIII    | Other equity  |                         |                         |                         |                         |                         | 12,180.60             |
| XIV     | Earnings / (loss) per equity share (of ₹ 2/- each) (not annualised for the quarter) |                         |                         |                         |                         |                         |                       |
|         | (a) Basic (in ₹)  | 0.22                    | 0.10                    | (0.41)                  | 0.34                    | (0.64)                  | (1.53)                |
|         | (b) Diluted (in ₹)  | 0.22                    | 0.10                    | (0.41)                  | 0.34                    | (0.64)                  | (1.53)                |

Notes:

- The above unaudited financial results for the quarter and nine months ended December 31, 2024 were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on February 12, 2025 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 audited Ind AS financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
- 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.
- 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 12, 2025

