

Date: 30.05.2019

To Corporate Relationship Department BSE Limited 1st Floor, Rotunda Building P.J Towers, Dalal Street, Mumbai-400 001.	To National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051.
--	---

Dear Sir,

Subject: Published Standalone audited financial results for quarter and financial year ended 31st March, 2019 in Newspapers.

Ref: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

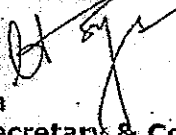
Scrip Code: BSE- 541700/Stock Symbol: NSE- TCNSBRANDS

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith, enclosed the copy of newspaper advertisement with respect to audited financial results for quarter and financial year ended 31st March, 2019 approved in the Board Meeting dated 28th May, 2019 published in the following newspapers:

1. Business Standard-English on 30th May, 2019
2. Business Standard-Hindi on 30th May, 2019

This is for your information and necessary-records.

Thanking you,
Yours faithfully,
For TCNS Clothing Co. Limited


Piyush Asija
Company Secretary & Compliance Officer.



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: UNIT NO. 112, F/F RECTANGLE 1, D-4, SAKET, DISTRICT CENTRAL, NEW DELHI- 110017, INDIA
CIN- L99999DL1997PLC090978



TCNS CLOTHING CO. LIMITED

CIN: L99999DL1997PLC090976

Regd Office: Unit No. 112, FF, Rohtage 1, D-4, Saket, District Centre, New Delhi-110017
Corporate Office: 119 and 127, W-Flame, Noida, Sector 16, Block 1, Noida, Uttar Pradesh, India. Tel: +91 120 2311942 Fax: +91 120 2311943
Website: www.tcns.com Email: investor@tcns.com

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

(All amounts in ₹ million except otherwise specified)

Particulars	For the quarter ended			For the financial year ended	
	March 31, 2019 (Refer Note 10)	December 31, 2018 (Unaudited)	March 31, 2018 (Refer Note 10)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1 Total Income from operations	2,406.58	3,081.95	2,575.93	11,479.53	0,000.81
2 Net Profit for the period before tax	349.56	472.73	764.04	1,816.23	1,426.26
3 Net Profit for the period after tax	328.84	370.71	717.81	1,314.55	1,009.92
4 Total Comprehensive Income for the period	322.65	373.57	716.75	1,313.25	977.62
5 Paid-up Equity Share Capital (Face value ₹ 2 per share)	122.65	122.64	122.71	122.65	122.71
6 Other equity instruments entirely equity in nature				6,082.04	4,201.94
7 Earnings Per Share (Face value ₹ 2 per share) (not annualised) (a) Basic (₹) (b) Diluted (₹)	5.21 5.12	5.69 5.61	5.86 5.81	20.95 20.69	16.12 15.39

Notes to the unaudited financial results:

The above statement of the unaudited financial results for the quarter and year ended March 31, 2019, is prepared in accordance with the Stock Exchange (Listing Regulations) 2015 of the SEBI (Listing Obligations and Other Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/2029/16 dated July 8, 2016. Further details are available at the website of the Stock Exchange of India. The audited financial results for the year ended March 31, 2018, are available on the Stock Exchange website at www.sebi.com and www.nse.com and also on Company's website at www.tcns.com.

Notes to the audited financial results:

1. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

(₹ in million)

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
Non-current assets		
(a) Plant, property and equipment	535.98	565.04
(b) Capital work-in-progress	2.83	24.81
(c) Intangible assets	56.28	12.85
(d) Intangible assets under development		56.30
(e) Financial assets		
- Other financial assets	508.59	203.96
(f) Deferred tax assets (net)	159.72	115.01
(g) Non-current tax assets (net)	26.02	126.02
(h) Other non-current assets	82.47	71.81
Total non-current assets	1,472.29	1,305.85
Current assets		
(a) Inventories	2,740.83	2,243.41
(b) Financial assets		
(i) Investments	1,371.52	20.77
(j) Trade receivables	1,807.25	1,570.50
(k) Cash and cash equivalents	215.63	396.51
(l) Bank balances other than (i) above	5.21	123.91
(m) Other financial assets	1.05	5.65
(n) Other current assets	229.72	306.26
Total current assets	5,386.64	4,603.44
Total assets	7,858.93	5,909.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	22.65	112.74
(b) Instruments entirely equity in nature		242.27
(c) Other equity	8,952.96	5,459.67
Total equity	8,975.61	5,814.68
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		2.18
(j) Other financial liabilities	69.35	69.15
(b) Provisions	77.69	55.73
(c) Other non-current liabilities	5.60	4.09
Total non-current liabilities	142.64	121.15
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		0.04
(j) Trade payables		
(A) Total outstanding dues of micro and small enterprises	184.40	16.86
(B) Total outstanding dues of creditors other than micro and small enterprises	965.57	1,127.46
(C) Other financial liabilities	78.97	68.52
(b) Provisions	1.27	1.22
(c) Current tax liabilities (net)	57.47	31.29
(d) Other current liabilities	240.90	267.67
Total current liabilities	1,509.18	1,533.26
Total liabilities	1,651.82	1,654.41
Total equity and liabilities	7,858.93	5,909.29

- The above Financial Results for the quarter and year ended March 31, 2019, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2019.
- During the year ended March 31, 2019, the Company has completed the initial offering of 15,74,058 equity shares of face value of ₹ 2 per share at a price of ₹ 7.16 per equity share, through an offer for sale of equity shares by certain selling shareholders. The equity shares of the Company were listed on National Stock Exchange (NSE) and BSE Limited (BSE) with effect from July 30, 2018.
- During the year ended March 31, 2019, the Company has allotted 4,303,660 equity shares of ₹ 2 per share arising from exercise of Employee Stock Options Plans (ESOPs), which were granted under "TCNS ESOP Scheme 2014-2017" prior to April 01, 2017 and has accordingly claimed tax deduction in relation to such ESOPs exercised. Further, the Company has also granted 67,593 equity shares of ₹ 2 per share under "TCNS ESOP Scheme 2014-2017".
- The Company has granted stock options to its employees, in earlier years, under TCNS Employees Stock Options Plan 2014, TCNS Senior Management Stock Option Plan 2015 and TCNS Senior Executive Stock Option Plan 2015, which were duly approved by the shareholders at the extraordinary general meeting held on July 01, 2014, November 19, 2015 and November 19, 2015 respectively. These stock options were granted when the Company was a private limited Company and accordingly provision of Section 187 and 188 of the Companies Act, 2013 (the "Act") were not applicable at the time when these stock options were granted. All the plans were consolidated into TCNS ESOP Scheme 2014-17. The clauses of which were in compliance with applicable Securities and Exchange Board of India (SEBI) and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The consolidated scheme was approved by the shareholders in the extraordinary general meeting held on February 02, 2018. The Company, in financial year 2018 became a public company. The Company has recognised ESOP charge aggregating to ₹ 673.30 million in its Statement of Profit and Loss in earlier years with respect to above Employee Stock Option plans. During the current year, the Managing Director's salary and benefits amounted to ₹ 24.14 million, (excluding perquisite value of exercised ESOPs). In addition, the Managing Director, in current year exercised 6,204,057 stock options (equivalent to 3,102,029 equity shares) granted to him under TCNS ESOP Scheme 2014-17 in the year ended March 31, 2019 and March 31, 2018, which resulted into a perquisite value of ₹ 695.74 million, under Income Tax Act, 1961. The management, supported by legal opinion, in current year, has considered the said perquisite value of the exercised stock options in computation of managerial remuneration under Section 198 of the Companies Act. As a result, the managerial remuneration for the current year, aggregating to ₹ 619.89 million, exceeds the limits prescribed under Section 197 of the Act by ₹ 57.41 million. The Company is in the process of getting it approved at the ordinary meeting of its shareholders. As noted, the excess managerial remuneration above the prescribed limit is due to underlying stock option plans which were already approved by the shareholders in earlier years.
- Effective from April 01, 2018, the Company has adopted Indian Accounting Standards (Ind AS) 115 Revenue from contracts with customer using retrospective approach. Impact on the financial results, including statement of assets and liabilities due to application of Ind AS 115 (which is mainly on account of sale or return basis arrangements) is as under:

Particulars	For the quarter ended			For the year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Net increase in revenue from operations	378.06	482.77	381.10	1,848.89	1,595.68
Net increase in selling and distribution expenses	378.96	482.77	381.19	1,848.89	1,595.66
Net impact on profit before tax					

Particulars	As at March 31, 2019		As at March 31, 2018	
	Increase in trade receivables	110.51	174.21	
Increase in other financial liabilities for expected returns	(110.51)	(174.21)		
Decrease in inventories	(45.02)	(72.09)		
Increase in other current assets for expected returns	45.02	72.09		

- The Company is primarily engaged in the business of manufacturing of women apparels in India. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The Company has reclassified fabrication charges, product development expenses and consumption of packing materials from the "Cost of materials consumed" during the quarter and year ended March 31, 2019. Accordingly, comparative figures have been reclassified to correspond with the current year period classification. This change has no impact on the profit for the year/period reported.
- These financial results have been prepared from the audited financial statements which are prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Figures for the quarter ended March 31, 2019 and March 31, 2018, represent the difference between the audited figures in respect of full financial year and the unaudited published figure of nine months ended December 31, 2018 and December 31, 2017, respectively. The financial results for the nine months ended December 31, 2017, has been prepared by the management from the books of account which is neither audited nor reviewed by the statutory auditors of the Company (also refer note 2 above).

For on behalf of the Board of Directors

Sd/-
Anant Kumar Daga
Managing Director

Place: New Delhi
Date: May 28, 2019