

Date: August 18, 2020

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.
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Dear Sir,

Subject: Outcome of Board Meeting dated August 18, 2020

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

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

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. August 18, 2020 approved the Un-Audited Financial Results of the Company for the first quarter and three months ended June 30, 2020. A copy of the signed results along with Limited Review Report under Regulation 33 of the Listing Regulations is attached herewith.

The Board Meeting commenced at 1 P.M. and concluded at 4:15 PM.

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

This is for your information and records.

For and on behalf of TCNS Clothing Co. Limited

Piyush Asija

Company Secretary and 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 CENTRE, NEW DELHI- 110017, INDIA

CIN: L99999DL1997PLC090978

TCNS CLOTHING CO. LIMITED
(FORMERLY KNOWN AS TCNS CLOTHING CO. PRIVATE LIMITED)
CIN: L99999DL1997PLC090979
Corporate Office: 119 and 127, W-House, Neelegagan Tower, Mandi Road, Sultanpur, Mehrauli, New Delhi - 110030
Registered Office: Unit no. 112, F/F Rectangle 1, D-4, Saket District Centre, New Delhi - 110017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(All amounts in Rs. million except otherwise specified)

	Particulars	For the quarter ended			For the financial year ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Unaudited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1.	Income				
	(a) Revenue from operations	324.20	2,192.05	2,796.29	11,486.67
	(b) Other income (See note 6)	165.87	91.11	22.25	211.39
2.	Total income	490.07	2,283.16	2,818.54	11,698.06
3.	Expenses				
	(a) Cost of materials consumed	247.00	1,198.92	1,197.69	4,506.82
	(b) Purchases of stock-in-trade	8.85	25.59	-	93.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(96.15)	(301.76)	(281.97)	(576.60)
	(d) Employee benefits expense	327.55	383.40	370.33	1,575.90
	(e) Finance costs	91.37	95.08	92.32	381.89
	(f) Depreciation and amortisation expense	251.94	312.76	232.17	1,031.51
	(g) Rent expense (See note 6)	-	61.90	47.38	225.85
	(h) Selling and distribution expenses	119.72	584.90	647.81	2,690.63
	(i) Other expenses	144.13	287.17	233.67	1,108.36
4.	Total expenses	1,094.41	2,647.96	2,539.40	11,037.43
5.	Profit/(loss) before tax (2 - 4)	(604.34)	(364.80)	279.14	660.63
6.	Tax expense				
	(a) Current tax (net)	-	(94.12)	93.62	(62.87)
	(b) Deferred tax (Credit)/expense	(151.05)	(32.94)	(19.21)	29.38
7.	Total tax expense	(151.05)	(127.06)	74.41	(33.49)
8.	Net profit/(loss) after tax for the period/ year (5 - 7)	(453.29)	(237.74)	204.73	694.12
9.	Other comprehensive income / (loss)				
	Items that will not be classified to profit or loss:				
	- Remeasurements of defined benefit plans	(3.00)	0.30	1.71	(13.33)
	- Tax relating to above item	0.75	(1.41)	(0.60)	3.35
10.	Total other comprehensive income/(loss), net of tax	(2.25)	(1.11)	1.11	(9.98)
11.	Total comprehensive income/(loss) for the period (8 + 10)	(455.54)	(238.85)	205.84	684.14
12.	Paid-up equity share capital (face value Rs. 2 per share)	122.95	122.95	122.76	122.95
13.	Other equity				6,477.05
14.	Earnings Per Share (not annualised)				
	(a) Basic (Rs.)	(7.12)	(3.71)	3.34	10.85
	(b) Diluted (Rs.)	(7.12)	(3.71)	3.23	10.84

For Identification Only

Deloitte Haskins & Sells LLP



TCNS CLOTHING CO. LIMITED
(FORMERLY KNOWN AS TCNS CLOTHING CO. PRIVATE LIMITED)
CIN: L99999DL1997PLC090978

Corporate Office: 119 and 127, W-House, Neelgagan Tower, Mandi Road, Sultanpur, Mehrauli, New Delhi - 110030
Registered Office: Unit no. 112, F/F Rectangle 1, D-4, Saket District Centre, New Delhi - 110017

Notes to the unaudited financial results :

1. The above unaudited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 18, 2020. These results have been subjected to limited review by the statutory auditors of the Company.
2. These financial results have been prepared in accordance with 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 the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Figures for the quarter ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019.
4. The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government authorities due to which the operations were suspended for substantial part of the quarter and the Company has resumed business activities by re-opening stores on a gradual basis in line with the guidelines issued by Governing authorities. The results for the quarter are, therefore, not comparable with those for the previous quarters.
5. The Company has assessed the impact of COVID-19 pandemic on its business operations and has considered relevant internal and external information available upto the date of approval of these financial results, in determination of the recoverability and carrying value of financial and non-financial assets and believes that the pandemic is not likely to impact the recoverability of the carrying value of its assets. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature & duration and accordingly actual results may differ materially from these estimates as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
6. The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per Ministry of Corporate Affairs (MCA) notification dated July 24, 2020 on IND- AS 116 for rent concessions which are granted due to COVID-19 pandemic. As per requirements of MCA notification, out of total unconditional rent concessions confirmed till June 30, 2020 of Rs. 193.26 million (including Rs. 19.60 million unconditional rent concessions pertaining to subsequent quarters), Rs. 71.8 million has been accounted under rent expenses (to the extent available) and balance of Rs. 121.46 million is reported under Other Income for the quarter ended June 30, 2020.
7. The Company is primarily engaged in the business of women's 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 Indian Accounting Standard (Ind AS) 108 - "Operating Segments".

Place: New Delhi
Date: August 18, 2020

For, on behalf of the Board of Directors

Anant Kumar Daga
Managing Director



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

TO THE BOARD OF DIRECTORS OF TCNS CLOTHING CO. LIMITED (FORMERLY KNOWN AS TCNS CLOTHING CO. PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TCNS CLOTHING CO. LIMITED (FORMERLY KNOWN AS TCNS CLOTHING CO. PRIVATE LIMITED)** ("the Company"), for the quarter ended 30 June 2020 ("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 Standard 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.



Deloitte Haskins & Sells LLP

5. Emphasis of Matter

We draw attention to Note 5 of the Statement, which describes the possible effects of uncertainties relating to COVID-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion on the Statement is not modified in respect of this matter.

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



A handwritten signature in black ink, appearing to read "Satpal Singh Arora".

SATPAL SINGH ARORA
(Partner)
(Membership No. 098564)
UDIN: 20098564AAAAABY7594

Place: New Delhi
Date: 18 August 2020