

Date: 13.08.2021

Corporate Relations Department <b>BSE Limited</b> 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001	Corporate Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051.
----------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**SUB: Outcome of Board Meeting dated 13<sup>th</sup> August 2021.**

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

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

Dear Sir/Madam,

Please take note that the Board of Directors in their meeting held today i.e. Friday, 13<sup>th</sup> August 2021 approved the Un-Audited Financial Results of the Company for the 1<sup>st</sup> Quarter and three months ended 30<sup>th</sup> June 2021. A copy of the signed results along with Limited Review Report under Regulation 33 of the Listing Regulations Is attached herewith.

The meeting commenced at 01:00 P.M. and concluded at 4:10 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 records

Thanking you,

For and On behalf of **TCNS Clothing Co. Limited**

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



Date: 13.08.2021

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: 119, W-HOUSE, NEELGAGAN TOWER, MANDI ROAD, SULTANPUR, MEHRAULI, NEW DELHI- 110030

CIN- L99999DL1997PLC090978

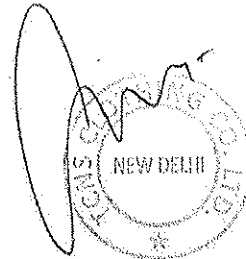
TCNS CLOTHING CO. LIMITED  
CIN: L99999DL1997PLC090978

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	(All amounts in Rs. million except otherwise specified)			
	Quarter Ended		Year Ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited) (See note 3)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>1. Income</b>				
(a) Revenue from operations	938.24	2,210.85	324.20	6,355.36
(b) Other Income (See note 5)	29.66	181.11	165.87	489.89
<b>2. Total Income</b>	<b>967.90</b>	<b>2,391.96</b>	<b>490.07</b>	<b>6,845.25</b>
<b>3. Expenses</b>				
(a) Cost of materials consumed	643.69	604.92	247.00	2,204.57
(b) Purchases of stock-in-trade	20.30	63.78	8.85	80.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(249.30)	271.88	(96.15)	438.95
(d) Employee benefits expense	310.90	318.63	327.55	1,213.90
(e) Finance costs	79.77	114.17	91.37	364.53
The above unconditional rent concessions for the quarter ended June 30, 2021, March	206.38	249.35	251.94	919.14
(g) Rent expenses (See note 5)	31.89	-	-	16.87
(h) Selling and distribution expenses	255.61	533.93	119.72	1,595.61
(i) Other expenses	158.91	188.41	144.13	780.88
<b>4. Total expenses</b>	<b>1,458.15</b>	<b>2,345.07</b>	<b>1,094.41</b>	<b>7,614.63</b>
<b>5. Profit/(loss) before tax (2 - 4)</b>	<b>(490.25)</b>	<b>46.89</b>	<b>(604.34)</b>	<b>(769.38)</b>
<b>6. Tax expense</b>				
(a) Current tax	-	-	-	-
(b) Deferred tax (credit)/charge (See note 7)	(129.64)	8.16	(151.05)	(205.55)
<b>7. Total tax expense</b>	<b>(129.64)</b>	<b>8.16</b>	<b>(151.05)</b>	<b>(205.55)</b>
<b>8. Profit/(loss) for the period/year (5 - 7)</b>	<b>(360.61)</b>	<b>38.73</b>	<b>(453.29)</b>	<b>(563.83)</b>
<b>9. Other comprehensive Income / (loss)</b>				
Items that will not be classified to profit or loss:				
- Remeasurements of defined benefit liability	5.41	6.72	(3.00)	21.62
- Tax relating to above item	(1.36)	(1.69)	0.75	(5.44)
<b>10. Total other comprehensive Income/(loss), net of tax</b>	<b>4.05</b>	<b>5.03</b>	<b>(2.25)</b>	<b>16.18</b>
<b>11. Total comprehensive Income/(loss) for the period/year (8 + 10)</b>	<b>(356.56)</b>	<b>43.76</b>	<b>(455.54)</b>	<b>(547.65)</b>
<b>12. Paid-up equity share capital (face value Rs. 2 per share)</b>	<b>123.05</b>	<b>123.05</b>	<b>122.95</b>	<b>123.05</b>
<b>13. Other equity</b>				<b>5,996.79</b>
<b>14. Earnings Per Share#</b>				
(a) Basic (Rs.)	(5.37)	0.61	(7.12)	(8.65)
(b) Diluted (Rs.)	(5.37)	0.60	(7.12)	(8.85)

# EPS is not annualised for the quarter ended June 30, 2021, quarter ended March 31, 2021 and quarter ended June 30, 2020.



**TCNS CLOTHING CO. LIMITED**  
**CIN: L99999DL1997PLC090978**

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

**Notes to the unaudited financial results :**

- The above unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. These results have been subjected to limited review by the statutory auditors of the Company.
- 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.
- Figures for the quarter ended March 31, 2021 represents the difference between the audited figures in respect of full financial year and the unaudited published figure of nine months ended December 31, 2020 which have been subjected to limited review by the statutory auditors.
- The Company's operations and financial results for the year ended March 31, 2021 and quarters ended June 30, 2021 and June 30, 2020 were adversely impacted by COVID-19 pandemic and the consequent lockdown announced by the Central / State Governments, due to which the operations were suspended for part of the year and respective quarters.

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 values of its assets, including trade receivables and more particularly inventories and believes that the pandemic is not likely to materially impact the recoverability of the carrying value of these assets. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly actual results may differ 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 and will recognize the impact, if any, prospectively in future periods.

- 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. Details of unconditional rent concessions confirmed, adjustment against rent expense (to the extent available) and amount accounted as 'Other Income' is as under:

(All amounts in Rs. million)

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
A Unconditional rent concession confirmed	30.73	169.30	193.26	563.36
B Adjusted against rent expense (to the extent available)	30.73	20.54	71.60	238.28
C Other Income (A-B)	-	148.76	121.46	325.08

The above unconditional rent concessions for the quarter ended June 30, 2021, March 31, 2021 and June 30, 2020 includes Rs. 10.91 million, Rs. Nil and Rs. 19.60 million respectively pertaining to periods after the reporting period.

- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Company has recognised deferred tax assets (net) (including in respect of losses for quarter ended on June 30, 2021) amounting to Rs. 129.64 million in the financial results for the quarter ended June 30, 2021 consistent with applicable accounting standards.
- 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 Indian Accounting Standard (Ind AS) 108 - "Operating Segments".

Place: New Delhi  
Date : August 13, 2021



For on behalf of the Board of Directors

Anant Kumar Daga  
Managing Director



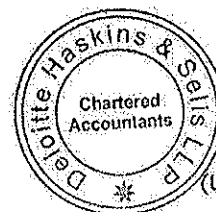
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL RESULTS

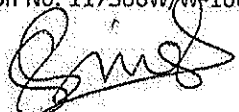
### TO THE BOARD OF DIRECTORS OF TCNS CLOTHING CO. LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TCNS CLOTHING CO. LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("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.
5. **Emphasis of Matter**

We draw attention to Note 4 of the Statement, which describes the possible effects of uncertainties relating to COVID-19 pandemic on the Company's operations and financial results for the quarter ended June 30, 2021. Our report on the statement is not modified in respect of this matter.

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



  
**SATPAL SINGH ARORA**  
(Partner)  
(Membership No. 098564)  
(UDIN: 21098564AAAACK7610)

Place: New Delhi  
Date : August 13, 2021