

Singhi Chugh & Kumar

Chartered Accountants

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

SPL Industries Limited

C - 2/54, 5th Floor, Rajasthali Apartments

New Delhi - 110034

We have audited the accompanying statement of financial results of M/s **SPL INDUSTRIES LIMITED** ('the Company') for the quarter and year ended 31st March, 2018 (the "Statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. 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 applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our audit.

We have conducted our audit of the statement in accordance with the Standard on auditing issued by the Institute of Chartered Accountants of India. Those standard requires that we plan and perform the audit to obtain moderate assurance as to whether the statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depends on the auditor's judgment including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanation given to us the Statements:

- I. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as modified by Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- II. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and the accounting principles generally accepted in India of the profit/loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

FOR SINGHI CHUGH & KUMAR

CHARTERED ACCOUNTANTS

FRN No.-013613N

(Harsh Kumar)

Partner

M.No. 088123

Place: New Delhi

Date: 29.05.2018

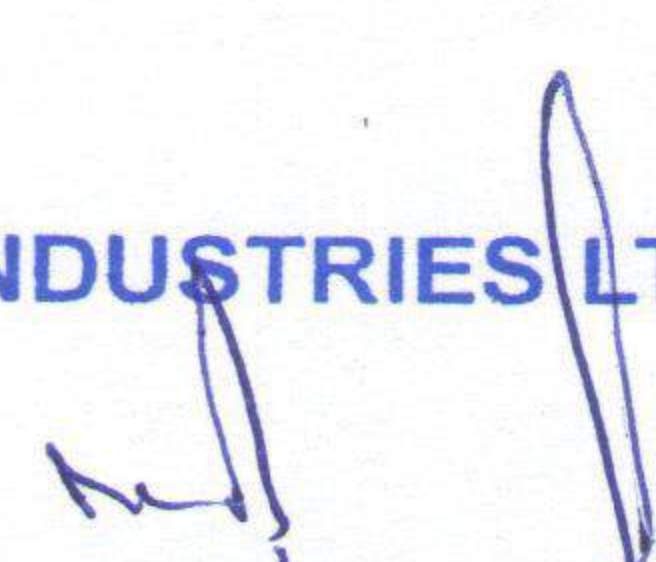
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Distt. Dhubri, Assam - 783 348

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018						
CIN # L74899DL1991PLC062744						
Statement of Standalone Audited Results for the Quarter And Year Ended 31/03/2018		Single Standalone Reporting				
		(Figures in Rs. Lakhs)				
S.No.	Particulars	Qtr Ended 31-03-2018 (Audited)	Qtr Ended 31-12-2017 (Un-Audited)	Qtr Ended 31-03-2017 (Audited)	Year Ended 31-03-2018 (Audited)	Year Ended 31-03-2017 (Audited)
PART-I						
1. Revenue						
	a) Revenue From Operation					
	i) Net Sales/Income from Operation (Net of taxes)	3157.70	2,724.96	4,493.17	17,274.88	15,063.38
	ii) Other Income	170.62	210.97	856.20	392.88	490.03
	Total Income from Operation (Net)	3,328.32	2,935.93	5,349.37	17,667.76	15,553.41
2. Expenses						
2	a) Cost of Material Consumed/Purchase of stock in trade	1401.81	1,367.13	2,206.19	9578.79	7,593.25
	b) Manufacturing Expenses	722.59	453.19	1,454.45	3102.23	3,984.40
	c) Change in Inventories of finished goods, work in progress and stock in trade	14.99	(20.55)	104.02	936.54	(478.50)
	d) Employee Benefit Expenses	201.53	203.41	967.81	1835.76	2,866.62
	e) Finance Cost	55.90	26.12	135.41	173.19	272.50
	f) Depreciation and amortisation expenses	108.36	102.83	93.98	390.22	298.96
	g) Other Expenditure (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	256.90	63.60	280.80	1112.30	871.04
	Total Expenses	2,762.09	2,195.73	5,242.65	17,129.04	15,408.26
3	Profit/(Loss) Before Exceptional & Extra Ordinary Items and Tax (1-2)	566.23	740.20	106.72	538.72	145.14
4	Exceptional Items {Profit/Loss (Net)}	-	-	-	-	-
5	Profit / (Loss) Before Tax (3±4)	566.23	740.20	106.72	538.72	145.14
6	Tax Expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
	(3) Tax Adjustments for earlier years	-	-	-	-	-
	Net Profit/(Loss) For the Period (5±6)	566.23	740.20	106.72	538.72	145.14
8	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profits or loss	13.31	-	(6.56)	13.31	(6.56)
	(A) (ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
	(B) (i) Items that will be reclassified to Profits or Loss	-	-	-	-	-
	(B) (ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period, net of tax	13.31	-	(6.56)	13.31	(6.56)
9	Total comprehensive income for the period	579.54	740.20	100.16	552.03	138.58
10	Paid-up equity share capital (Equity shares of face value Rs. 10/- each)	2,900	2,900	2,900	2,900	2,900
11	Earnings Per Equity Share					
	a) Basic	1.95	2.55	0.37	1.86	0.50
	b) Diluted	-	-	-	-	-

For SPL INDUSTRIES LTD.


 Managing Director

- 8 Reconciliation of Standalone Financial Results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with IND AS is summarised as below:-

Description	(Rs. In Lakhs)	
	Qtr Ended 31.03.2017	Year Ended 31.03.2017
Net profit/(loss) after tax as per Previous GAAP	-6.00	32.42
Add/(Less): Acturial Gain/Loss reclassified to OCI	6.56	6.56
Adjustments		
Fair Valuation for derivative assets/liabilities	91.84	91.84
Fair Valuation for Loan liabilities	14.31	14.31
Net profit/(loss) as per Ind AS	106.72	145.14
Add/(Less): Acturial Gain/Loss reclassified to OCI	(6.56)	(6.56)
Total comprehensive income/(loss) as per Ind AS	100.16	138.58

Reconciliation of total equity as at 31st March 2017		(Rs. In Lakhs)
Description	31-Mar-17	
Total Equity (Shareholders fund) under previous GAAP		
Share Capital		2,900.00
Reserve & Surplus		3,488.21
Total		6,388.21
Adjustments		
Change in fair Value of forward contract		91.84
Change in Fair Value for Loan liabilities		14.31
Total Adjustment to equity		106.16
Total Equity as per Ind AS		
Equity Share Capital		2,900.00
Other Equity		3,594.37
Total		6,494.37

Notes:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 29th May, 2018. The Statutory Auditors have audited the results for the quarter and year ended 31st March 2018.
- This Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS), Prescribed under section 133 of the companies act 2013, and other recognized accounting practices and policies to the extent applicable, Beginning 01 April 2017 Company has adopted Ind-AS for the first time.
- The figures of quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between audited figures in respect of full financial year and published figures of nine months ending 31st December 2017 and 31st December 2016 respectively, which were subject to limited review by the statutory auditor.
- The Meeting of Board of Directors was held on 29, May 2018 at the schedule time and the above results were approved.
- As per IND AS 108 "Operating Segment", the company has disclosed the segment information only as a party of the standalone financial results.
- Three complaint received during the Quarter ended 31st, March 2018 and the same has been resolved.
- Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary.

Place:- Faridabad
Date:- 29 May 2018

For SPL Industries Limited

For SPL INDUSTRIES LTD.

(Mukesh Kumar Aggarwal)
Managing Director

Managing Director

Segment Information of Standalone Financial Results:-

Particulars	Three Months ended			Year Ended	
	31 March 2018 (Audited)	31 December 2017 (UnAudited)	31 March 2017 (Un Audited)	31 March 2018 (Audited)	31 March 2017 (Audited)
Segment Revenues					
Manufacturing of Garments	1,975.47	1,771.64	4,990.37	11,257.06	12,994.43
Trading of Garments	1,352.85	1,164.30	267.13	6,410.70	2,558.97
Total	3,328.32	2,935.94	5,257.50	17,667.76	15,553.41
Less:- Inter-Segment revenue	-	-	-	-	-
Net Revenue of operational from external customers	3,328.32	2,935.94	5,257.50	17,667.76	15,553.41
Segment Results					
Manufacturing of Garments	385.69	719.94	23	235.16	(245.72)
Trading of Garments	249.75	46.4	227	345.06	494.80
Total	635.44	766.34	250	580.22	249.08
Add/(Less):-					
Finance Cost	(55.90)	(26.12)	(149.72)	(28.19)	(110.50)
Profit before tax	579.54	740.22	100.16	552.03	138.58
Add/(Less):-					
Tax Expense	-	-	-	-	-
Net profit after taxes	579.54	740.22	100.16	552.03	138.58

Segment Capital employed

There are significant amount of unallocated assets & liabilities related to segments hence the management believes that it is not practicable to provide segment disclosure related to capital employed.

For SPL INDUSTRIES LTD.

Managing Director

Statement Of Audited Assets And Liabilities

(Rupees in Lacs)

Particulars	As at 31st March, 2018	As at 31st March, 2017
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	5,480.26	5,212.61
(b) Capital Work in Progress	56.35	243.33
(c) Intangible Assets	3.98	10.20
(d) Financial Assets		
(i) Trade Receivable	-	-
(ii) Loans	-	-
(iii) Other financial assets	14.52	14.52
(e) Advance Income Tax Assets (Net)	485.85	369.34
(f) Other non-current assets	25.13	23.16
Total Non-Current Assets	6,066.09	5,873.17
(2) Current Assets		
(a) Inventories.	209.45	1,985.75
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,992.10	3,308.60
(iii) Cash & Cash Equivalents	262.84	126.03
(iv) Bank Balances other than (iii) above	37.38	390.72
(v) Loans	-	-
(vi) Other financial Assets	58.03	91.84
(c) Current Income Tax Assets (Net)	-	-
(d) Other Current Assets	373.65	566.38
Total Current Assets	3,933.45	6,469.32
Total Assets	9,999.54	12,342.48
EQUITY AND LIABILITIES		
ii Equity		
Equity Share Capital	2,900.00	2,900.00
Other equity	4,146.40	3,594.37
Total Equity	7,046.40	6,494.37
iii Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	181.96	302.03
(ii) Other Financial Liabilities	-	-
(b) Provisions	38.54	48.46
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	220.49	350.48
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	62.61	1,191.29
(ii) Trade Payables	2,394.10	3,658.97
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	248.75	603.83
(c) Provisions	27.19	43.53
Inter Unit Balances	(0.00)	-
Inter Branch Balance	-	-
(d) Current Tax Liabilities.	-	-
Total Current Liabilities	2,732.65	5,497.63
Total Liabilities	2,953.15	5,848.11
Total Equity and Liabilities	9,999.54	12,342.48

 Place:-Faridabad
 Date:- 29 May 2018

For SPL Industries Limited



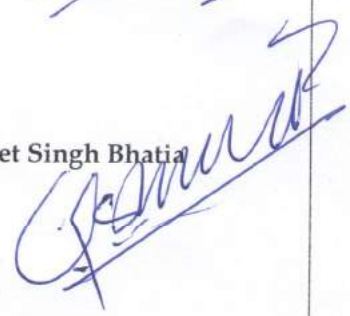


For SPL INDUSTRIES LTD.

 Mukesh Kumar Aggarwal
 (Managing Director)


Managing Director

FORM A

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	SPL Industries Limited
2.	Annual Financial Statement for the year ended	31st March, 2018
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Managing Director	Mr. Mukesh Aggarwal 
	CFO	Mr. Sanjay Gupta 
	Audit Committee Chairman	Mr. Chanderjeet Singh Bhatia 
	Auditor of the company	For SINGHI CHUGH & KUMAR CHARTERED ACCOUNTANTS FRN: 013613N  Harsh Kumar Partner M. No. 088123 

New Delhi
29th May 2018