

<p>Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai 400051</p> <p>NSE Symbol: SPLIL</p>	<p>Listing Department BSE Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001</p> <p>Scrip Code: 532651</p>
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Subject- Outcome of the Board Meeting held on 30th May, 2022 to consider and approve Audited Financial Results of the company for the fourth quarter and year ended 31st March, 2022

Dear Sir/Madam,

This is to inform you that the Board of Directors in their meeting held today i.e. 30th May, 2022 have approved the Audited Financial Results (Standalone & Single Segment) for the fourth quarter and year ended 31st March, 2022. A copy of Audited Financial Results along with the Audit report for the fourth quarter and year ended 31st March, 2022 on standalone basis is attached herewith.

We would like to confirm that M/s Raghu Nath Rai & Co., Statutory Auditors of the Company have issued Audit Report with unmodified opinion on these financial results.

The Board Meeting commenced on 03:00 PM and concluded at 09:45 PM

This is for your information and records please.

Thanking You



For, SPL Industries Limited

Vishal Srivastava

Vishal Srivastava
(Company Secretary &
Compliance Officer)

Encl: As above

Independent Auditors' Report on the Quarterly and Year to Date Audit Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, as amended

**The Board of Directors
SPL Industries Limited
Office No -202, II Floor, Vikramaditya Tower,
Alaknanda Market, Kalkaji,
New Delhi – 110019 IN**

Report on the audit of Standalone Financial Results

Opinion

We have audited the annual financial results of M/s **SPL INDUSTRIES LIMITED** ('the Company') for the quarter and year ended March 31, 2022 ("the Result"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements). The Result which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under Section 135 of 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 Results based on our review.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with aforesaid India Accounting Standards and 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, 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial Results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial Results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial Results, including the disclosures, and whether the financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The Standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2022 on which we issued an unmodified audit opinion.
- The Limited Review of the company for the Quarter 1 (FY 21-22) has been done by the predecessor auditor and the we have relied upon the same.
- The Result includes the results of the quarter ended March 31, 2022 being the balancing figure between the audit figures in respect of the full financials year ended March 31, 2022 and the published unaudited year-to-date figures up-to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR RAGHU NATH RAI & CO.

CHARTERED ACCOUNTANTS

FRN No.– 000451N

(Arjun Mehta)

Partner

M.No. 097685

UDIN: 22097685AJXUFJ3956

Place: New Delhi

Date: May 30, 2022

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MEHTA
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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, 2022
3. Type of Audit observation	Unmodified 3
4. Frequency of observation	Not Applicable
5. To be signed by-	
Managing Director	Mr. Mukesh Kumar Aggarwal
CFO	Mr. Sanjay Gupta
Audit Committee Chairman	Mr. Sudepta Ranjan Rout
Auditor of the company	M/s Raghu Nath Rai & Co. Chartered Accountants FRN: 000451N Arjun Mehta Partner M. No. 097685



Dated: - 30-05-2022
New Delhi

ARJUN MEHTA
Regn. No. 097685
For Raghu Nath Rai & Co.,
Chartered Accountants
Firm Regn. No. 000451N
9, Mathura Road, Jangpura-B
NEW DELHI-110 014

SPL INDUSTRIES LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st MARCH, 2022

(In ₹ lakhs)

PARTICULARS		For Year Ended March 31, 2022 (Audited)	For the Year Ended March 31, 2021 (Audited)
A	Cash flow from operating activities		
	Profit & loss before tax	2,865.52	1,794.36
	Adjustments to reconcile profit before tax to net cash flows:		
	Fair value of planned asset(Gratuity)	(0.30)	(0.27)
	Provision for gratuity	14.83	13.08
	Payment of gratuity	(12.00)	(10.09)
	Interest income	(521.60)	(431.32)
	Rental Income	(167.57)	(132.33)
	Net gain on sale of non - current assets	(8.77)	-
	Forex gain on derivatives	3.06	-
	Loss on sale of Assets/Assets written off	29.71	23.54
	Depreciation & amortization cost	240.50	277.28
	Finance Costs	70.15	67.85
	Liability Written back	(54.71)	-
	Operating Profit before working capital changes	2,458.81	1,602.08
	Working capital adjustments:		
	(Increase)/Decrease in inventories	(97.09)	59.30
	(Increase)/Decrease in trade receivables	(3,737.19)	2,010.42
	(Increase)/Decrease in income tax assets	165.71	-
	(Increase)/Decrease in other current assets	(900.04)	56.52
	Increase/(Decrease) in trade payable	3,580.56	(568.04)
	Increase/(Decrease) in other current liabilities	35.16	90.37
	Increase/(Decrease) in provisions	(11.84)	10.23
	Cash generated from operations	1,494.08	3,260.88
	Income tax paid (net of refunds)	(685.90)	(282.38)
	Net cash from operating activities	808.19	2,978.49
B	Cash flow from investing activity		
	Net gain on sale of non - current assets	-	-
	Interest income	521.60	431.98
	Rental income	167.57	132.33
	Purchase of Property, Plant & Equipment and WIP	(672.02)	(65.64)
	Sale of Property, Plant & Equipment	162.80	-
	Investment in Mutual Fund	(1,003.03)	-
	Other financial asset	(2,093.34)	198.69
	Bank balance (Not considered as cash & cash equivalent)	2,488.17	(3,588.53)
	Other non current liability	(0.50)	0.50
	Other non current asset	(4.12)	(0.31)
	Net cash used in investing activities	(432.88)	(2,890.97)
C	Cash flow from financing activities		
	Finance Costs	(70.15)	(67.85)
	Proceeds from short term borrowings	48.01	44.41
	Net cash used in financing activities	(22.14)	(23.44)
	Net increase/(decrease) in cash and cash equivalents	353.18	64.08
	Cash & cash equivalent at the beginning of the year	457.31	393.23
	Cash & cash equivalent at year end	810.50	457.31
	Closing cash & cash equivalent	810.50	457.31


**Mukesh
Kumar
Aggarwal**

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Statement of Asset and Liabilities			
Particulars		(In ₹ lakhs)	
		As at 31-03-2022	As at 31-03-2021
Date of start of reporting period		01-04-2021	01-04-2020
Date of end of reporting period		31-03-2022	31-03-2021
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Assets			
1	Non-current assets		
	Property, plant and equipment	3524.09	3,117.90
	Capital work-in-progress	254.04	24.98
	Investment property	-	-
	Goodwill	1134.66	1,530.90
	Other intangible assets	-	d
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	Non-current financial assets		
	Non-current investments	-	-
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	2,208.14	114.80
	Total non-current financial assets	2,208.14	114.80
	Deferred tax assets (net)	156.97	160.94
	Other non-current assets	219.53	384.17
	Total non-current assets	7,497.44	5,333.69
2	Current assets		
	Inventories	269.94	172.85
	Current financial asset		
	Current investments	1,003.03	-
	Trade receivables, current	4,896.60	1,159.41
	Cash and cash equivalents	810.50	457.31
	Bank balance other than cash and cash equivalents	5,307.63	7,795.80
	Loans, current	-	-
	Other current financial assets	-	-
	Total current financial assets	12,017.76	9,412.52
	Current tax assets (net)	-	-
	Other current assets	1,231.22	267.70
	Total current assets	13,518.91	9,853.07
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	21,016.34	15,186.75
Equity and liabilities			
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	2,900.00	2,900.00
	Other equity	13,447.21	11,347.08
	Total equity attributable to owners of parent	16,347.22	14,247.08
	Non controlling interest	-	-
	Total equity	16,347.22	14,247.08
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	-	-
	Trade payables, non-current	-	-
	-total outstanding dues of micro and small enterprises	-	-
	-total outstanding dues of creditors other than micro and small enterprises	11.98	11.46
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	11.98	11.46
	Provisions, non-current	63.27	66.15
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	0.50	1.00
	Total non-current liabilities	75.75	78.60



Mukesh
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Current liabilities			
Current financial liabilities			
Borrowings, current		492.55	444.54
Trade payables, current			
-total outstanding dues of micro and small enterprises		0.59	0.80
-total outstanding dues of creditors other than micro and small enterprises		3,791.70	211.44
Other current financial liabilities			
Total current financial liabilities		4,284.85	656.78
Other current liabilities		212.56	177.41
Provisions, current		95.96	26.89
Current tax liabilities (Net)		-	-
Deferred government grants, Current		-	-
Total current liabilities		4,593.37	861.08
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	4,669.12	939.68
	Total equity and liabilities	21,016.34	₹15,186.75



**Mukesh
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SPL Industries Limited
Segment Information of Standalone Financial Results:

(In ₹ Lakhs)

Particulars	Three Months ended			Year Ended	
	31 March 2022 (Audited)	31 December 2021 (Unaudited)	31 March 2021 (Audited)	31 March 2022 (Audited)	31 March 2021 (Audited)
Segment Revenues including other income					
Manufacturing /Processing Income	1,908.24	1,716.66	1,355.47	6,913.18	4,817.75
Trading of Garments	6,141.56	3,914.21	1,443.12	13,878.08	6,757.41
Total	8,049.81	5,630.87	2,798.60	20,791.26	11,575.17
Less:- Inter-Segment revenue					
Net Revenue of operational from external customers	8,049.81	5,630.87	2,798.60	20,791.26	11,575.17
Segment Results					
Manufacturing of Garments	506.11	485.73	510.32	2156.94	1656.24
Trading of Garments	752.00	535.53	64.75	1651.88	862.30
Total	1,258.11	1,021.26	575.07	3,808.82	2,518.54
Add/(Less):-					
Employee Cost	(231.53)	(215.87)	(224.79)	(868.17)	(654.17)
Finance Cost	(20.92)	(22.27)	(19.02)	(75.13)	(70.02)
Profit before tax	1,005.67	783.12	331.26	2,865.52	1,794.36
Add/(Less):-					
Tax Expense/Adjustments	-303.91	(207.35)	(63.36)	(757.10)	(439.16)
Net profit after taxes	701.77	575.77	267.90	2,108.42	1,355.19

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.



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