

# 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  
Office No 202, 2<sup>nd</sup> Floor, Vikramaditya Tower,  
Block H, Alaknanda Market, Kalkaji, New Delhi - 110019

We have audited the accompanying statement of financial results of M/s **SPL INDUSTRIES LIMITED** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2019 (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 5<sup>th</sup> 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, 2019.

FOR SINGHI CHUGH & KUMAR  
CHARTERED ACCOUNTANTS

FRANCHISE No. - 013603N

(Harsh Kumar)

Partner

M.No. 088123

Place: New Delhi

Date: 24.05.2019

**AUDITED FINANCIAL RESULTS FOR THE QUARTER/  
 YEAR ENDED 31st MARCH, 2019**

CIN # L74899DL1991PLC062744

| S.No.              | Particulars   | Single Standalone Reporting<br>(Figures in Rs. Lakhs)                            |   |  |                                       |                                       |
|--------------------|---|--|---|--|---------------------------------------|---------------------------------------|
|                    |   | Quarter Ended<br>31-03-2019<br>(Audited)   | Quarter Ended<br>31-12-2018<br>(Un-Audited) | Quarter Ended<br>31-03-2018<br>(Audited) | Year Ended<br>31-03-2019<br>(Audited) | Year Ended<br>31-03-2018<br>(Audited) |
|                    |   | Statement of Standalone Audited Results for the Quarter/Year Ended<br>31/03/2019 |   |  |                                       |                                       |
| <b>1. Revenue</b>  |   |  |   |  |                                       |                                       |
| a)                 | Revenue From Operation  |  |   |  |                                       |                                       |
| i)                 | Net Sales/Income from Operation (Net of taxes)  | 3881.75  | 4008.56                                     | 3157.70                                  | 15674.64                              | 17,274.88                             |
| ii)                | Other Income  | 89.41  | 32.33                                       | 170.62                                   | 302.69                                | 392.88                                |
|                    | <b>Total Income from Operation (Net)</b>  | <b>3,971.16</b>  | <b>4,040.89</b>                             | <b>3,328.32</b>                          | <b>15,977.33</b>                      | <b>17,667.76</b>                      |
| <b>2. Expenses</b> |   |  |   |  |                                       |                                       |
| a)                 | Cost of Material Consumed   | 333.26   | 406.53                                      | 369.63                                   | 1615.21                               | 3693.53                               |
| b)                 | Purchase of stock in trade  | 2060.54  | 2017.97                                     | 1032.18                                  | 7566.43                               | 5885.26                               |
| c)                 | Manufacturing Expenses  | 574.34   | 620.05                                      | 722.59                                   | 2376.72                               | 3102.23                               |
| d)                 | Change in Inventories of finished goods, work in progress and stock in trade  | (40.25)  | (77.65)                                     | 14.99                                    | (134.00)                              | 936.55                                |
| e)                 | Employee Benefit Expenses   | 223.57   | 224.66                                      | 201.53                                   | 889.22                                | 1835.76                               |
| f)                 | Finance Cost  | 32.76  | 16.72                                       | 55.90                                    | 94.51                                 | 173.19                                |
| g)                 | Depreciation and amortisation expenses  | 95.12  | 95.55                                       | 108.36                                   | 383.93                                | 390.22                                |
| h)                 | Other Expenditure (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 206.99   | 70.26                                       | 256.90                                   | 468.52                                | 1112.30                               |
|                    | <b>Total Expenses</b>   | <b>3,486.32</b>  | <b>3,374.08</b>                             | <b>2,762.09</b>                          | <b>13,260.52</b>                      | <b>17,129.04</b>                      |
| 3                  | <b>Profit/(Loss) Before Exceptional &amp; Extra Ordinary Items and Tax (1-2)</b>  | <b>484.85</b>  | <b>666.81</b>                               | <b>566.23</b>                            | <b>2,716.81</b>                       | <b>538.72</b>                         |
| 4                  | Exceptional Items (Profit/Loss (Net))   | -  | -   | -  | -                                     | -                                     |
| 5                  | <b>Profit / (Loss) Before Tax (3+4)</b>   | <b>484.85</b>  | <b>666.81</b>                               | <b>566.23</b>                            | <b>2,716.81</b>                       | <b>538.72</b>                         |
| 6                  | <b>Tax Expense</b>  |  |   |  |                                       |                                       |
|                    | (1) Current Tax   | -  | -   | -  | -                                     | -                                     |
|                    | (2) Deferred Tax  | -  | -   | -  | -                                     | -                                     |
|                    | (3) Tax Adjustments for earlier years   | -  | -   | -  | -                                     | -                                     |
| 7                  | <b>Net Profit/(Loss) For the Period (5+6)</b>   | <b>484.85</b>  | <b>666.81</b>                               | <b>566.23</b>                            | <b>2,716.81</b>                       | <b>538.72</b>                         |
| 8                  | <b>Other Comprehensive Income</b>   |  |   |  |                                       |                                       |
|                    | (A) (i) Items that will not be reclassified to profits or loss  | -  | -   | -  | -                                     | -                                     |
|                    | (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  | -  | -   | -  | -                                     | -                                     |
|                    | <b>Other Comprehensive Income for the period, net of tax</b>  | <b>(1.43)</b>  | <b>-</b>                                    | <b>13.31</b>                             | <b>(1.43)</b>                         | <b>13.31</b>                          |
| 9                  | <b>Total comprehensive income for the period</b>  | <b>483.42</b>  | <b>666.81</b>                               | <b>579.54</b>                            | <b>2,715.38</b>                       | <b>552.03</b>                         |
| 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                 | <b>Earnings Per Equity Share</b>  |  |   |  |                                       |                                       |
| a)                 | Basic   | 1.67   | 3.13  | 1.95                                     | 9.37                                  | 1.86                                  |
| b)                 | Diluted   | 1.67   | 3.13  | 1.95                                     | 9.37                                  | 1.86                                  |

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 24th May, 2019. The Statutory Auditors have audited the results for the quarter and year ended 31st March 2019.
- 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. The company adopted Ind-AS from 01st April 2017.
- The figures of quarter ended 31st March 2019 and 31st March 2018 are balancing figures between audited figures in respect of full financial year and published figures of nine months ending 31st December 2018 and 31st December 2017 respectively, which were subject to limited review by the statutory auditor.
- The Meeting of Board of Directors was held on 24th May, 2019 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.
- No complaint was received during the quarter ended 31st March, 2019.
- Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary.

**For SPL INDUSTRIES LTD.**

 Mukesh Kumar Aggarwal  
 (Managing Director)

**Managing Director**

 Place:- Faridabad  
 Date : 24th May, 2019

## STATEMENT OF Audited ASSETS &amp; LIABILITIES

| Particulars                               | Note | Standalone             |                        |
|---|------|------------------------|------------------------|
|   |      | As at 31st March, 2019 | As at 31st March, 2018 |
| <b>ASSETS</b>                             |      |                        |                        |
| <b>Non-Current Assets</b>                 |      |                        |                        |
| (a) Property, Plant & Equipment           | 4    | 5,160.25               | 5,480.26               |
| (b) Capital Work in Progress              | 4    | 84.74                  | 56.35                  |
| (c) Intangible Assets                     | 4    | (0.00)                 | 3.98                   |
| <b>(d) Financial Assets</b>               |      |                        |                        |
| (i) Trade Receivable                      | 5    | -                      | -                      |
| (ii) Loans                                | 6    | -                      | -                      |
| (iii) Other financial assets              | 7    | 18.08                  | 14.52                  |
| (e) Advance Income Tax Assets (Net)       |      | 443.37                 | 485.85                 |
| (f) Other non-current assets              | 8    | 90.04                  | 25.13                  |
| <b>Total</b>                              |      | <b>5,796.47</b>        | <b>6,066.09</b>        |
| <b>Current Assets</b>                     |      |                        |                        |
| (a) Inventories.                          | 9    | 330.57                 | 209.45                 |
| <b>(b) Financial Assets</b>               |      |                        |                        |
| (i) Investments                           |      | -                      | -                      |
| (ii) Trade Receivables                    | 10   | 3,884.27               | 2,992.10               |
| (iii) Cash & Cash Equivalents             | 11   | 345.99                 | 262.84                 |
| (iv) Bank Balances other than (iii) above | 12   | 1,284.22               | 37.38                  |
| (v) Loans                                 | 13   | -                      | -                      |
| (vi) Other financial Assets               | 14   | -                      | 58.03                  |
| (c) Current Income Tax Assets (Net)       |      | -                      | -                      |
| (d) Other Current Assets                  | 15   | 591.81                 | 373.65                 |
| <b>Total</b>                              |      | <b>6,436.86</b>        | <b>3,933.45</b>        |
| <b>Total Assets</b>                       |      | <b>12,233.34</b>       | <b>9,999.54</b>        |
| <b>EQUITY AND LIABILITIES</b>             |      |                        |                        |
| <b>Equity</b>                             |      |                        |                        |
| Equity Share Capital                      | 16   | 2,900.00               | 2,900.00               |
| Other equity                              | 17   | 6,861.78               | 4,146.40               |
|   |      | <b>9,761.78</b>        | <b>7,046.40</b>        |
| <b>Liabilities</b>                        |      |                        |                        |
| <b>Non-Current Liabilities</b>            |      |                        |                        |
| <b>(a) Financial Liabilities</b>          |      |                        |                        |
| (i) Borrowings                            | 18   | -                      | 181.96                 |
| (ii) Other Financial Liabilities          |      | -                      | -                      |
| (b) Provisions                            | 19   | 46.86                  | 38.54                  |
| (c) Deferred tax liabilities (Net)        | 20   | -                      | -                      |
| (d) Other non-current liabilities         |      | -                      | -                      |
| <b>Total</b>                              |      | <b>46.86</b>           | <b>220.49</b>          |
| <b>Current Liabilities</b>                |      |                        |                        |
| <b>(a) Financial Liabilities</b>          |      |                        |                        |
| (i) Borrowings                            | 21   | 246.41                 | 62.61                  |
| (ii) Trade Payables                       | 22   | 1,963.43               | 2,394.10               |
| (iii) Other Financial Liabilities         |      | -                      | -                      |
| (b) Other Current Liabilities             | 23   | 193.96                 | 248.75                 |
| (c) Provisions                            | 24   | 20.88                  | 27.19                  |
| Inter Unit Balances                       |      | -                      | -                      |
| Inter Branch Balance                      |      | -                      | -                      |
| (d) Current Tax Liabilities.              |      | -                      | -                      |
| <b>Total</b>                              |      | <b>2,424.70</b>        | <b>2,732.65</b>        |
| <b>Total Liabilities</b>                  |      | <b>2,471.56</b>        | <b>2,953.15</b>        |
| <b>Total Equity and Liabilities</b>       |      | <b>12,233.34</b>       | <b>9,999.54</b>        |

 Place: Faridabad  
 Date: 24 May 2019

FOR SPL INDUSTRIES LIMITED

**For SPL INDUSTRIES LTD.**

 Mukesh Kumar Aggarwal  
 (Managing Director)

  
**Managing Director**

**SPL Industries Limited**

**Segment Information of Standalone Financial Results:-**

| Particulars   | Three Months ended         |                               |                            | Year Ended                 |                            |
|---|----------------------------|-------------------------------|----------------------------|----------------------------|----------------------------|
|   | 31 March 2019<br>(Audited) | 31 December 2018<br>(Audited) | 31 March 2018<br>(Audited) | 31 March 2019<br>(Audited) | 31 March 2018<br>(Audited) |
| <b>Segment Revenues Including other Income</b>            |                            |                               |                            |                            |                            |
| Manufacturing /Processing Income                          | 1,579.15                   | 1,810.72                      | 1,975.47                   | 7,124.69                   | 11,257.06                  |
| Trading of Garments                                       | 2,392.01                   | 2,230.16                      | 1,352.85                   | 8,852.64                   | 6,410.70                   |
| <b>Total</b>  | <b>3,971.16</b>            | <b>4,040.89</b>               | <b>3,328.32</b>            | <b>15,977.33</b>           | <b>17,667.76</b>           |
| Less:- Inter-Segment revenue                              | -                          | -                             | -                          | -                          | -                          |
| <b>Net Revenue of operational from external customers</b> | <b>3,971.16</b>            | <b>4,040.89</b>               | <b>3,328.32</b>            | <b>15,977.33</b>           | <b>17,667.76</b>           |
| <b>Segment Results</b>                                    |                            |                               |                            |                            |                            |
| Manufacturing of Garments                                 | 182.85                     | 395.77                        | 385.69                     | 1,503.38                   | 380.16                     |
| Trading of Garments                                       | 333.33                     | 287.77                        | 249.75                     | 1306.51                    | 345.06                     |
| <b>Total</b>  | <b>516.18</b>              | <b>683.53</b>                 | <b>635.44</b>              | <b>2,809.89</b>            | <b>725.22</b>              |
| Add/(Less):-  |                            |                               |                            |                            |                            |
| Finance Cost  | (32.76)                    | (16.72)                       | (55.90)                    | (94.51)                    | (173.19)                   |
| <b>Profit before tax</b>                                  | <b>483.42</b>              | <b>666.81</b>                 | <b>579.54</b>              | <b>2,715.38</b>            | <b>552.03</b>              |
| Add/(Less):-  |                            |                               |                            |                            |                            |
| Tax Expense   | -                          | -                             | -                          | -                          | -                          |
| <b>Net profit after taxes</b>                             | <b>483.42</b>              | <b>666.81</b>                 | <b>579.54</b>              | <b>2,715.38</b>            | <b>552.03</b>              |

**Segment Capital employed**

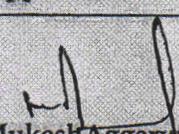
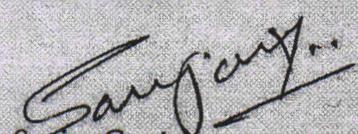
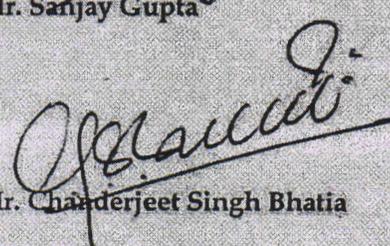
There are significant amount of unallocated assets & liabilities related to segments hence the management believes that it is not practicable to provide segment disclosure related to capital employed.

For SPL INDUSTRIES LTD.

  
Managing Director

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, 2019   |
| 3. | Type of Audit observation                     | Unmodified   |
| 4. | Frequency of observation                      | Not Applicable   |
| 5. | To be signed by-                              |  |
|    | Managing Director                             | <br>Mr. Mukesh Aggarwal  |
|    | CFO   | <br>Mr. Sanjay Gupta  |
|    | Audit Committee Chairman                      | <br>Mr. Chanderjeet Singh Bhatia   |
|    | Auditor of the company                        | For SINGHI CHUGH & KUMAR<br>CHARTERED ACCOUNTANTS<br>FRN 011501<br><br>Harsimran Kumar<br>Partner<br>M. No. 088123<br>24/05/2019 |

New Delhi