

# S.P.APPARELS LTD.



Regd. Office: 39-A, Extension Street, Kaikattipudur, AVINASHI - 641 654, Tamil Nadu, India.

Phone: +91-4296-714000 E-mail: spindia@s-p-apparels.com Web: www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295

12th November 2021

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

The Listing Department
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Scrip Code: 540048

Symbol: SPAL

Dear Sirs,

Sub: Inclusion of Standalone Financial Statement

Ref: Our Notice dated 01.11.2021.

Further to our outcome filed under Acknowledgement No.3410320 dated 11.11.2021 in BSE & Acknowledgement No.2021/Nov/3940/3951 dated 11.11.2021 in NSE. Instead of Consolidated and Standalone Financial statement, Consolidated financial statement is updated double time due to oversight. The stakeholders are requested to take note of the Standalone financial statement. We regret for the inconvenience caused.

Further we are ready to re-upload the quick results along with Consolidated and Standalone financial statement if the exchanges enable us to do the needful.

Kindly take the above on your record.

Thanking you,

For S.P.Apparels Limited,

K.Vinodhini

Company Secretary and Compliance Officer

Encl: As above



# S.P.APPARELS LTD.



Regd. Office: 39-A, Extension Street, Kaikattipudur, AVINASHI - 641 654, Tamil Nadu, India.

Phone: +91-4296-714000 E-mail: spindia@s-p-apparels.com Web: www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295

11th November 2021

The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. The Listing Department
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Scrip Code: 540048

Symbol: SPAL

Dear Sirs,

Sub: Outcome of the Board Meeting

Ref: Our Notice dated 01.11.2021.

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 11<sup>th</sup> November, 2021, have approved the following Un-audited Financial Results of the Company for the Quarter ended 30.09.2021.

- 1. Consolidated
- 2. Standalone

We are sending herewith the Certified True Copies of the aforesaid Results along with the Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 12.30 PM and concluded at 2.50 P.M.

The Key Highlights of the financials is also enclosed.

Kindly take the above on your record.

Thanking you,

For S.P. Apparels Limited,

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K. Vinodhini

Company Secretary and Compliance Officer

Encl: As above

#### S.P.Apparels limited

#### Key Financial Highlights of Q2 FY 2021-22

#### Performance on Financials

#### **CONSOLIDATION BASIS:**

- The Total Revenue for the Quarter is Rs. 2228.28 Millions as against Revenue of Rs.1334.25 millions on QoQ basis which is growth of 67.01%.
- Profit after Tax for the quarter is Rs. 232.47 millions as against Profit Rs. 115.60 millions on a QoQ basis which is at a growth of 101.10%.
- Total Total Revenue for the quarter is Rs.2228.28 millions as against Rs.1902.43 millions on a YoY basis which is growth of 17.13 %
- ➤ Profit after Tax for the quarter Rs. 232.47 millions as against Rs187.83 millions profit on a YoY basis which is significant growth of 23.76%
- Earnings per share for the quarter Rs. 9.05 as against Rs. 7.31 on a YoY basis.

#### **STANDALONE BASIS:**

- The Total Revenue for the Quarter is Rs. 1979.20 Millions as against Revenue of Rs.1217.61 millions on QoQ basis which is growth of 62.55%.
- Profit after Tax for the quarter is Rs. 225.39 millions as against Profit Rs. 112.19 millions on a QoQ basis which is at a growth of 100.90%.
- The Total Revenue for the quarter is Rs.1979.20 millions as against Rs.1655.15 millions on a YoY basis which is growth of 19.58 %
- ➤ Profit after Tax for the quarter Rs. 225.39 millions as against Rs166.78 millions profit on a YoY basis which is growth of 35.14%
- Earnings per share for the quarter Rs. 8.77 as against Rs. 6.49 on a YoY basis.

#### **DIVISION PERFORMANCE**

- Garment division revenue stood @ Rs.182.75 Crs with an EBITDA of Rs.39.28 Crs for this Quarter.
- ➤ Retail division revenue stood @ Rs.14.51 Crs with an EBITDA of Rs. 0.43 Crs for this Quarter.





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Unit 709 & 710, 7th Floor BETA Wing, Raheja Towers New Number 177, Anna Salai Chennai 600 002 INDIA T +91 44 4904 8200

Independent Auditor's Review report on quarterly and year to date unaudited consolidated financial results of the S.P. Apparels Limited under Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2005

To the Board of Directors of S. P. Apparels Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of S. P. Apparels Limited ('the Holding Company') and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group') for the quarter and half year ended September 30,2021, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations 2015'), which has been initialed by us for identification purposes.
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might have been identified in an audit. Accordingly, we do not express an audit opinion.
- 4. The Statement includes the results of the following entities:
- a. S.P. Apparels Limited (Holding Company)
- b. Crocodile Products Private Limited (Subsidiary)
- c. S.P. Apparels (UK) (P) Limited (Subsidiary)
- d. S.P.Retail Ventures Limited (Subsidiary)





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- 5. We did not the review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 10.66 million as at September 30, 2021, total revenue of Rs 1.70 million and Rs 1.70 million for the quarter and half year ended September 30,2021 respectively, total net loss of Rs (0.16) Million and Rs (0.24) Million for the quarter and half year ended September 30, 2021 respectively, total Comprehensive Loss of Rs (0.16) million and Rs (0.24) million for the quarter and half year ended September 30, 2021 as considered in the consolidated financial results. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated above.
- 6. The consolidated unaudited financial results includes the interim financial results of two subsidiaries which have not been reviewed by their auditor, whose interim financial results reflect total assets of Rs 391.51 million as at September 30, 2021, total revenue of Rs 249.08 million and Rs 365.72 million for the quarter and half year ended September 30, 2021 respectively, total net profits of Rs 5.77 Million and Rs 4.94 Mn for the quarter and half year ended September 30, 2021 respectively, total Comprehensive Income of Rs 5.77 million and Rs 4.94 million for the quarter and half year ended September 30, 2021 as considered in the consolidated financial results. These financial information/financial results have not been reviewed by their auditors.
- 7. Based on our review conducted as stated above and except for the possible effects of the matter described in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

D K Giridharan

Partner

Membership No: 028738

UDIN: 21028738AAAADD4764

Place: Avinashi

Date: November 11, 2021



S.P. Apparels Limited
CIN: L1810/1722005PLC012295
Regd. Office: 39 — A, Extention Street, Kalkattipudur, Avinashi — 641 654, Tirupur, Tamilnadu
Tel: +91-4296-714000, Fax: +91-4296-714280, 714281 E-mail: csoffice@s-p-apparels.com, Website: www.spapparels.com
Unaudited Consoildated Financial Results for the quarter and half year ended September 30, 2021
(Prepared in Compiliance with Indian Accounting Standards - IND AS)

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended Sectember 30, 2021	irter and	September 30, 2021	Quarter ended June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
intel form circum copression of some		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
Particulars	S.No	Rs in Millions	Rs in Millions	Rs in Millions	Rs in Millions	Rs in Millions	Rs in Millions
Revenue from operations	- 0	2,221.43	1,330.78	1,899.05	3,552.21	2,511.51	6,523.14
Other income (3 = 1+2)	4	2,228.28	1,334.25	1,902.43	3,562.53	2,518.71	6,536.90
Expenses	,	858.41	471.64	478.20	1128 05	696.27	1782.68
Cost of materials and services consumed	e n	301.08	160.56	297.79	461.64	396.49	940.20
Changes in inventories of finished goods, stock-in-trade and work-in-	9	(110.39)	(201.32)	(24.55)	(311.71)	(136.06)	(25.15)
progress - (Increase)/Decrease		847.10	430.88	749.44	1,277.98	956.70	2,697.73
Consisues hanafile avnance	7	520.40	324.09	405.48	844.49	580.18	1,491.65
English controlled con	. 80	13.66	31.95	33.87	45.61	81.73	142.75
Depreciation and amortisation expense	6	86.18	84.23	81.21	170.41	162.44	323.05
Other expenses Total Expenses (11 = 4 to 10)	2	1,916.64	1,166.10	1,670.86	3,082.74	2,345.36	5,945.48
Profit (Loss) before exceptional items and tax (12 = 3 less 11)		311.64	168.15	231.57	479.79	173.35	591.42
Exceptional Items  Net Profit(Loss) for the period before tax (14 = 12 less 13)	13	311.64	168.15	231.57	479.79	173.35	591.42
Tax expense: a) Current tax expense		77.53	41,46	40.52	118.99	40.52	167.49
(b) Short / (Excess) provision for tax relating to prior years		. 1	11.09	3.22	12.73	3.22	(12.38)
(c) Deterrior Lax  Tax expense (15 = a+b+c)		79.17	52.55	43.74	131.72	43.74	159.70
Profit for the year from continuing operations		232.47	115.60	187.83	348.07	129.61	431.72
Net Profft/(Loss) for the period after tax (16 = 14 less 15)		232.47	115.60	187.83	348.07	129.61	431.72
Other Comprehensive Income for the period  A (i) Items that will not be reclassified to Profit or Loss Actuaria gain/(loss) on defined benefit plans (ii) Income tax relating to items that will not be reclassified to Profit or Loss						38 196	(100.28)
B (i) Items that will be reclassified to Profit or Loss The effective portion of gain//(loss) on hedging instruments in a cash		15.58	(1.88)	32.98	13.70	66.74	50.48
Translation difference (ii) Income tax relating to items that will be reclassified to Profit or Loss		(3.92)	0.47	(16.80)	(3.45)	(16.80)	(12.70)
Total Other Comprehensive Income (net of taxes) (17)		11.66	(1.41)	16.18	10.25	49.94	(85.53)
Minority Interest (18)	Ī	0.04	0.03	0.10	0.07	0.10	0.34
Total Comprehensive Income for the period after tax (19 =16 plus 17 plus 18)		244.18	114.21	204.12	358.39	179.65	346.53
Paid-up equity share capital (face value Rs. 10/-) [Amount]	Ī	256,926,000	256,926,000	256,926,000	256,926,000	256,926,000	256,926,000
the second of the Chair Day of Day of District District Description of the Short		908	4.50	7.31	13.55	5.04	16.80

See accompanying notes to the Financial Results

1. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Novemeber 11, 2021.

2. This statement has been prepared in accordance with the recognition principle laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

3. The company operates in one segment (i.e., ) Textile business, which in the context of Indian Accounting standard (IND AS)108 - operating segment, is considered as the only reportable operating segment of the company.

4. The results for the quarter ended September 30, 2021 is the balancing figures between unaudited consolidated figures of the half year ended September 30, 2021 and the published unaudited year to date consolidated figures up to the first quarter of the current financial year were subjected to limited review

5. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020, which could impact the contributions by the company towards Provident Fund, Gratuity and other social security. The effective date from which the changes are applicable is yet to be notified, and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in period of notification of the relevant provisions.

6. The consolidated financial results includes the interim financial results of one subsidiary which have been consolidated based on management accounts, whose interim financial results reflect total revenue of Rs. 249,08 million for the quarter ended September 30, 2021 as considered in the consolidated financial results.

7. Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide notification dated March 8, 2019 on exports of Apparel /Saments and Made ups, the Group has recognised the benefit of RoSCTL during the quarter ended June 30, 2021 for the period from January to

8. Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification / presentation. For S.P.Apparels Limited

V.Balaji Chief Financial Officer

Date: November 11, 2021 Place: Avinashi

Managing Director P.Sundararajan DIN: 00003380

Place: Avinashi Date: November 11, 2021



#### S.P. Apparels Limited CIN: L18101TZ2005PLC012295

Regd. Office: 39 – A, Extention Street, Kaikattipudur, Avinashi – 641 654, Tirupur, Tamilnadu

Tel: +91-4296-714000, Fax: +91-4296-714280, 714281. E-mail: csoffice@s-p-apparels.com, Website: www.spapparels.com

Unaudited Consolidated statement of financial position as at September 30, 2021

(Prepared In Compliance with Indian Accounting Standards - IND AS)

Details	As at September 30, 2021 [Unaudited]	As at March 31, 2021 [Audited]
	Rs in Millions	Rs in Millions
ASSETS		
Non Current Assets		
a. Property, Plant and Equipment	3,958.97	4,007.64
b. Right of Use Assets	351.79	372.56
c. Capital work-in-progress	188.13	102.40
d. Intangible Assets	59.34	59.73
	4,558.23	4,542.33
d. Financial Assets	2.22	2.44
- Investments	34.02	1.88
- Loans and Advances		-
- Others	208.39	209.79
e. Other non-current assets	10.44	10.44
	4,811.08	4,764.44
Current Assets		
a. Inventories	2,796.55	2,413.49
b. Financial Assets		
- Trade Receivables	1,432.24	1,166.83
- Cash and cash equivalents	385.83	411.77
c. Other current assets	438.23	345.95
	5,052.85	4,338.04
Total Assets	9,863.93	9,102.48
EQUITY AND LIABILITIES		
Equity		
a. Equity Share capital	256.93	256.93
b. Other Equity	5.626.51	5,326.92
	5,883.44	5,583.85
	404 570	40.4 200
Minority Interest	(64.57)	(64.50)
Liabilities		
Non-current liabilities		
a. Financial Liabilities		
- Borrowings	594.84	547.13
- Other Financial liabilities	136.23	135.83
b. Deferred tax liabilities (net)	317.97	301.78
c. Other non-current liabilities	1,049.04	984.74
Current liabilities	1,049.04	304.74
a. Financial Liabilities		
- Borrowings	1,599.72	1,282.06
- Trade payables	869.91	911.39
- Other Financial liabilities	322.20	256.80
b. Other current liabilities	116.70	60.03
c. Provisions	87.49	88.11
C. FIOTISIONS	2,996.02	2,598.39
Total Equity and Liabilities	9,863.93	9,102.48

See accompanying notes to the Financial Results Notes:

- 1. The disclosure is an extract of unaudited consolidated balance sheet as at September 30, 2021 and audited consolidated balance sheet a prepared in compliance with Indian Accounting Standards [IND AS] have been reviewed by the Audit Committee and approved by the Board meeting held on November 11, 2021
- 2. The disclosure is an extract of unaudited consolidated statement of cashflows for the half year ended September 30, 2021 and audited co statement of cashflows for the year ended March 31, 2021 prepared in compliance with Indian Accounting Standards [IND AS] have been re Committee and approved by the Board of Directors at their meeting held on November 11, 2021





	Half year ended	Year ended	
Particulars		September 30, 2021	March 31, 2021
		Rs. In Millions	Rs. In Millions
CASH FLOW FROM OPERATING ACTIVITIES		110111111111111111	Teat III Millions
rofit before tax		479.79	591.42
diustments for:			201112
Depreciation and amortization expense		170,41	323.05
(Profit) floss on Sale of assets		0.70	2.28
(Profit) /loss on Sale of investment		(1.85)	
Amortisation of Lease prepayments		(0.13)	(3.15)
Bad debts written off		(0.13)	37.11
Stock provision - IND AS		17.40	62.82
Advances written off		2.82	02.02
Other Adjustments		(33.81)	(116.56)
Finance costs		28.41	102.27
Interest Income		(4.61)	(7.01)
Unrealised exchange (gain)/loss		(12.14)	5.22
Provision for MTM (gain)/loss on forward contracts		(24.59)	(19.79)
Dividend income		(2.96)	(1.25)
		619.44	976.39
perating profits before working capital changes		619.44	976.39
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		(400.46)	(198.75)
Trade receivables		(236.81)	
Loans and advances/Current assets		TAX CONTRACTOR IN	(152.31 228.76
		(74.88)	228.76
djustments for increase / (decrease) in operating liabilities: Trade payables/Other current liabilities/Provisions		72.30	91.77
Cash Generated from Operations		(20.21)	945.86
Net income tax (paid) / refunds		(121.73)	(140.82
Net Cash from Operating Activities before exceptional Item		(141.94)	805.04
Exceptional Item	(4)	(141.94)	805.04
Het cash flow from / (used in) operating activities	(A)	(141.54)	805.04
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets, including capital advances		(185.98)	(442.97
Capital expenditure on right of use assets			-
Proceeds from sale of fixed assets		0.77	2.44
Bank deposits not considered as cash equivalents		40.97	224.64
Purchase of investments - Others		(41.39)	
Proceeds from sale of investments - Others		10.09	
Dividend received - Others		0.06	1.25
nterest received - Bank deposits		4.61	7.01
Net cash flow from / (used in) investing activities	(B)	(170.87)	(207.63
O A CHI PLONE PROM PINANCINO ACTIVITIES			
C. CASH FLOW FROM FINANCING ACTIVITIES		100	
Proceeds from Issue of equity share capital		77.50	/47.00
Proceeds/(repayment) of long term borrowings		77.56	(47.88
Net Increase/(decrease) of working capital borrowings		335.29	(273.62
Dividend Paid		(57.81)	/400.07
Finance costs	(0.)	(28.41)	(102.27
Net cash flow from / (used in) financing activities	(C)	326.63	(423.77
Net Increase / (decrease) in Cash and bank balances	(A+B+C)	13.82	173.64
Cash and bank balances at the beginning of the year	4	307.25	133.85
Effect of exchange differences on restatement of foreign currency (	Cash and bank	0.21	(0.24
balances			
Cash and bank balances at the end of the year		321.28	307.25
Cash and bank balances at the end of the year comprises of			
(a) Cash on hand		25.43	35.96
(b) Balances with banks		3,000	
in current account		295.84	225.56
In EEFC account		0.01	45.73
		321.28	307.25

3. These financial results have been prepared in accordance with Indian Accounting Standard ('Ind As') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.





- 4. The company operates in one segment (i.e.,) Textile business, which in the context of Indian Accounting standard (IND AS)108 operating segment, is considered as the only reportable operating segment of the company.
- 5. Due to the second wave of spreading of COVID -19 across India, the State Government of Tamil Nadu announced a lockdown in the months of April 2021 till June 2021, [the Company suspended operation across various locations during complete lockdown days], which was extended with various restrictions to contain the spread of the virus The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventory and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the carrying amount of the assets will be recovered and no material adjustments is required in the preparation of standalone financial results. The Management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2021-22. In this regard, the Company will continue to closely monitor any material changes to future economic conditions
- 6. The consolidated balance sheet includes the interim financial results of one subsidiary which have been consolidated based on management accounts, whose total asset amounting to INR 390.51 million as at September 30, 2021 as considered in the consolidated balance sheet.
- 7. During the half year ended 30 September 2021, the Company has incorporated an wholly owned subsidiary S.P.Retail Ventures Private Limited for the purpose of trading in apparels and other related business. Subsequently it has been converted into a Public Limited Company with effective date of October 21, 2021
- 8. The Members of the Company had accorded their consent for transfer/sale/slump sale of the Company 's retail business. The board is yet to finalise the terms and conditions of this transaction and will take effect once all the necessary procedures are completed.

Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification representation

For S.P.Apparels Limited

P.Sundararajan Managing Director DIN: 00003380

Place : Avinashi

Date: November 11, 2021

Place : Avinashi

Date: November 11, 2021





V.Balali

Chief Financial Officer



Unit 709 & 710, 7th Floor BETA Wing; Raheja Towers New Number 177, Anna Salai Chennai 600 002 INDIA T +91 44 4904 8200

Independent Auditor's Review report on unaudited quarterly and half year ended standalone financial results of S.P. Apparels Limited under Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2005

#### To The Board of Directors of S.P. Apparels Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of S.P. Apparels Limited ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes only.
- 2. 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might have been identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as 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.

For ASA & Associates LLP Chartered Accountants

ICAI Firm Registration No. 009571N/N500006

Chennai

N500006

DK Giridharan

Partner

Membership No.: 028738

UDIN: 21028738AAAADF6581

Place: Avinashi

Date: November 11, 2021

S.P. Apparels Limited

CIN: L18101TZ2005PLC012295

Regd. Office: 39 – A, Extention Street, Kalkattipudur, Avinashi – 641 654, Trupur, Tamiinadu

Tel. +91.4296-714200, Fax: +91.4296-714280, 714281 E-mail: csoffice@s-p-apparels.com, Website: www.spapparels.com

Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2021

(Prepared in Compliance with Indian Accounting Standards - IND AS)

( Sty Accounts)	Tax Weighted are age number of equity shares]	Emming Fat Marie Capital (face value Rs. 10/-) [Amount]	northe period after tax (18 =16 plus 17)	Total Contide Bershoe Income III	Total Other Comprehensive Income (net of taxes) 147)	B (i) items that will be reclassified to Profit or Loss The effective portion of gain/illoss) on hedging instruments in a cash flow hedge Translation difference	(ii) Income lax relating to items that will not be reclassified to Profit or Loss	A (i) items that will not be reclassified to Profit or Loss Actuarial damilloss) on defined benefit rilans  Actuarial damilloss on defined benefit rilans  Actua	Other Comprehension Income for the pariety	Not Described to the second se	Tax expense (15 = a+b+c)	(c) Deferred Tax	Tax expense:  (a) Current tax expense  (b) Short (Expense) tensision for tax relation to notice years	Net Profit (LOSS) for the period between the first second	14 = 17 long 13	Expantional Items	Profit (Loss) before exceptional items and tax (12 - 2 1000 - 1)	1000 11	Total Expenses (11 = 4 to 10)	Other expenses	namedation and amortisation expense	Employee benefits expense		(Increase)Decrease	Changes in inventories of finished goods, success	Cost of materials and control of the cost of Stock-in-Trade - Traded goods	Expenses Expenses Expenses	Total income (*	Other income (3 = 1+2)	Revenue from operations	Income		Particulars	Silling	of Unaudited Financial Results for the quarter and name year	saw year ended September
					Г				Т	Τ	Τ	Γ			T	13					10	φα	7		T	6	Q1 4	4		Γ	2.	-				
Not annualised	8.77	256,926,000	237.05	11.66	(3.92)	15.58			225.39		78.00	1.64	76.36		303 30	,	200.00	303 39		1,675.81	87.57	12.88	516.83	618.17		(110.39)	72 15			1,979.20	6.71			Rs in Millions	[Unaudited]	Quarter ended
[Not annualised]	77 4.37	256,926,000	110.78	6 (1.41)		8 (1.88)			112.19			11.09	41.46	104.74			164.74		10.700,1	290.39		30.75	220 50	322.69	(201.32)		471.64		1,217.61	2.99	1,214.62		Suolilim III 61.	Re in Main	30, 2021	Quarter ended June
[Not annualised]	6.49	256,926,000	8 182.96		7 (16.80)	8) 32.98			166.78		40.50		37.28	207.28		•	207.28		1,447.87	398.86	85.18	402.13 35.60		526 10	(24.56)	74.46	476.20		1,655.15	2.06	1,653.09		Rs in Millions	[Unaudited]	September 30, 2020	
[Not annualised]	13.14	256,926,000	6 347.83		0) (3.45)	8 13.70			337.58		130.55		117.82	468.13			468.13		2,728.68	730.75	43.63	837.39	940.86		(311.71)	124.52	1 130 05		3.196.81	970	3 197 11		Rs in Millions	[Unaudited]	Half year ended September 30, 2021	(Rupees in millio
[Not annualised]		0 256,926,000	3 157.53		5) (16.80)	66.74			107.59		3.22		37.28	148.09			148.09	- Constitution of the Cons	2.033.25	170.65	79.42	575.73	646.53	, , ,	(137.84)	696.27		4,181.34	4.94	2,176.40		SUOIII WILLIAM	Re in Millia	7 50, 2020	Half year ended	Rupees in millions except EPS and uni-
Annualised		256,926,000	3 301.31		0) (12.70)		(23.01)		386.84	152.12				538.96		90.000	30 865	76.177'e	1,274.70	340.05	137.60	1,479.67	1,995.90	(78:02)	240.19	1,782.68		5,766.88	11.72	5,755.16		Rs in Millions	[Audited]	March 31, 2021		less otherwise statem



See accompanying notes to the Financial Results

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021.

- 2. This statement has been prepared in accordance with the recognition principle laid down in Indian Accounting Standards 34 "Interim Financial Reporting" [IND AS 34], prescribed under section 133 of the Companies Act, 2013 and other recognised
- 3. The company operates in one segment (i.e.,) Textile business, which in the context of Indian Accounting standard (IND AS)108 operating segment, is considered as the only reportable operating segment of the company accounting practices and policies
- 5. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020, which could impact the contributions by the company towards Provident Fund, Grahuity and other social security. The effective date from which the 4. The results for the quarter ended September 30, 2021 is the balancing figures between unaudited figures of the half year ended September 30, 2021 and the published unaudited year to date figures up to the first quarter of the current financial
- 6. Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide notification dated March 8, 2019 on changes are applicable is yet to be notified, and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in period of notification of the relevant provisions.
- 7. Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification / presentation. exports of Apparel /Sarments and Made ups, the Company has recognised the benefit of RoSCTL during the quarter ended June 30, 2021 for the period from January to June 2021.

For S.P.Apparels Limited

P.Sundararajan

Managing Director DIN: 00003380

Place: Avinashi

Date: November 11, 2021

Place: Avinashi

Date: November 11, 2021

### S.P. Apparels Limited

CIN: L18101TZ2005PLC012295

Regd. Office: 39 – A, Extention Street, Kaikattipudur, Avinashi – 641 654, Tirupur, Tamilnadu Tel: +91-4296-714000, Fax: +91-4296-714280, 714281, E-mail: csoffice@s-p-apparels.com, Website: www.spapparels.com
Unaudited Standalone statement of financial position as at September 30, 2021

(Prepared in Compilence with Indian (Prepared in Compliance with Indian Accounting Standards - IND AS)

Details	As at September 30, 2021 [Unaudited] Rs in Millions	As at March 31, 2021 [Audited] Rs in Millions
ASSETS		
Non Current Assets	3,951.29	3,999.93
a. Property, Plant and Equipment	351.79	372.56
b. Right of Use Assets	188.13	102.40
c. Capital work-in-progress	0.89	6.96
d. Intangible Assets	4,492.10	4,481.85
. Financial Assets	114.52	81.37
- Investments	20.47	20.47
- Loans and Advances	203.45	204.85
Others	10.33	10.33
Other non-current assets	4,840.87	4,798.87
Current Assets	2,796.55	2,413.49
. Inventories	2,790.33	2,
. Financial Assets		
- Investments	1,188.61	938.70
- Trade Receivables	312.77	317.11
- Cash and cash equivalents		343.45
c. Other current assets	430.05	4,012.75
	4,727.98	4,012.75
Total Assets	9,568.85	8,811.62
EQUITY AND LIABILITIES Equity		256.93
a. Equity Share capital	256.93	
b. Other Equity	[	5,264.61
	256.93	5,521.54
Liabilities		
Non-current liabilities		
a. Financial Liabilities	569.80	522.09
- Borrowings	136.23	135.83
- Other Financial liabilities	348.49	332.31
b. Deferred tax liabilities (net)	1,054.52	990.23
Current liabilities		
a. Financial Liabilities	1,503.13	1,172.00
- Borrowings	689.13	736.31
- Trade payables	322.20	256.80
- Other Financial liabilities	100.66	46.47
b. Other current liabilities	87.65	88.27
c. Provisions	2,702.77	2,299.85
What is	4,014.22	8,811.62

# See accompanying notes to the Financial Results

1. The disclosure is an extract of unaudited balance sheet as at September 30, 2021 and audited balance sheet as at March 31, 2021 prepared in compliance 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is an extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaudited balance sneet as at September 1. The disclosure is at the extract of unaud

November 11, 2021

2. The disclosure is an extract of unaudited statement of cashflows for the half year ended September 30, 2021 and audited statement of cashflows for the cashflows for the local statement of cashflows for the local 2. The disclosure is an extract of unaudited statement of cashflows for the year ended March 31, 2021 prepared in compliance with Indian Accounting Standards [IND AS] have been reviewed by the Audit Committee and approved by year ended March 31, 2021 prepared in compliance with Indian Accounting Standards [IND AS] have been reviewed by the Audit Committee and approved by year ended March 31, 2021 prepared in compliance with Indian Accounting Standards [IND AS] have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021





A CASH FLOW FROM OPERATING ACTIVITIES  Profit Before last  Additionals Acc.  Profit Joss on Sale of assets  (Profit) Joss on Sale of assets  (Profit) Joss on Sale of investment  Amortisation of Lease prepayments  Bad debts written off  Advances written off  Advanc	Unaudited Standalone Statement of Cashflows for	ne nair year	September 30, 2021 [Unaudited]	March 31, 2021 [Audited]
Addissiments for control testing the provided by the control testing testing the control testing testing the control testing the control testing testing the control testing the control testing testing the control testing testing the control testing testing the control testing testi	The state of the s		Rs in Millions	Rs In Millions
Adultaments for Control of Section 2012 (Profit) Joss on Sale of Investment (Profit) Joss on Sale of Investment (Profit) Joss on Sale of Investment (I 85) (Profit) Joss on Investment (I 86) (Profit			468.13	538.96
Depreciation and amortization expense (Profit) floss on Sale of assets (Profit) floss on Sale of assets (Profit) floss on Sale of investment (0.13)  Bad debts written off (1.85) Advances written off (2.82) Dividend income (2.96) Dividend plaid income (2.96) Dividend Paid (2.96) Dividend Paid (2.96) Dividend Paid (2.96) Dividend income (2.96) Dividend Paid (2.96) Dividend Pa	diverments for			
(Profit) floss on Sale of assets (Profit) floss on Sale of investment Amortisation of Lease prepayments Advances written off  2.82  Other Adjustments Finance costs (4.61) Interest income (2.26) Dividend income Dividend income Dividend income (2.26) Dividend income (12.14) Unrealised exchange (gain)floss Interest income (2.26) Provision for MTM (gain)floss on forward contracts perating profits before working capital changes  finances in working capital incompanies  finan	Description and amortization expense		176.05	340.05
irrorfit) floss on Sale of investment Amortisation of Lease prepayments  Bad debts written off 2.82 Advances written off 3.05 (provision - IND AS 3.38 (1) Other Adjustments 3.38 (3) Other Adjustments 4.46 (1) Interest income 1.29 (6) Dividend income 2.98 (24.59) Dividend income 3.12 (4.61) Unrealised exchange (gain) floss 4.14 (4.61) Unrealised exchange (gain) floss on forward contracts Perovision for MTM (gain) floss on forward contracts Perovision floss of floss on forward contracts Perovision floss of floss on forward contracts Perovision floss of floss of floss on floss of floss on floss of floss on floss of floss on floss of floss of floss on floss of floss on floss of floss of floss of floss on floss of fl	(Denfit) floss on Sale of assets		0.70	2.26
Amortisation of Lease prepayments Bad debts witten off Advances written off Advances written off Advances written off 17. 40 Other Adjustments 28.82 Other Adjustments 28.83 Other Adjustments 29.84 Other Adjustments 29.85 Other Adjustments 20.85 O	(Profit) floss on Sale of investment		(1.85)	
Bad debts written off  2.82 Advances written off  2.87 Slock provision - IND AS  33.81) Other Adjustments  2.84 Finance costs Interest income Unrealised exchange (gain) loss Unrealised exchange (gain) loss Unrealised exchange (gain) loss on forward contracts Provision for MTM (gain) loss of forward gain loss of forward gai	Americation of Lease prepayments		(0.13)	(3.15
Advances written off Stock provision - IND AS Other Adjustments 17. 40 Other Adjustments 28. 43 Finance costs Finance costs Finance costs Interest income Dividend income Dividend income Dividend income Dividend income (2. 96) Dividend income (2. 96) Dividend income (2. 14) Unrealised exchange (gain)/loss on forward contracts Provision for MTM (gain)/loss on forward contracts Provision for forward (gain)/loss Provision for formal (gain)/loss Provision formal (gain)/				37.11
Slock provision - IND AS Other Adjustments Finance costs Interest income Unrealised exchange (gain)/loss Provision for MTM (gain)/loss on forward contracts Provision for Inversion / (400, 46) Provision for Inversion for Inversion / (400, 46) Provision for Inversion for Inversion / (400, 46) Provision for Inversion for Inversion for Inversion / (400, 46) Provision for Inversion			2.82	
Other Adjustments Finance costs Interest income Dividend income Unrealised exchange (gain)/loss on forward contracts Provision for MTM (gain)/loss on forward contracts  ### (40.45) ### (40.46)	Stock provision - IND AS		17.40	62.83
Finance costs interest income (4.61) interest income (2.96) Unrealised exchange (gain)/loss (2.96) (12.14) Unrealised exchange (gain)/loss on forward contracts (24.59) Provision for MTM (gain)/loss on forward contracts (24.59) Provision for MTM (gain)/loss on forward contracts (24.59) Interesting profits before working capital changes in working capital changes in working capital interest income as of increase in operating assets:  Inventories (400.46) Interesting interesting interest increase (22.11) Interesting interest receives (22.11) Interesting interest (22.11) Interesting inter			(33.81)	(116.50
Interest income Dividend income Unrealised exchange (gain)/loss on forward contracts 224,59) Provision for MTM (gain)/loss on forward contracts 224,59 Provision for MTM (gain)/loss on forward contracts 224,59 Provision for MTM (gain)/loss on forward contracts 224,59 Provision for MTM (gain)/loss on forward contracts 225,43 Provision for MTM (gain)/loss on forward contracts 226,43 Provision for MTM (gain)/loss on forward contracts 227,54 Provision for MTM (gain)/loss on forward contracts 228,43 Provision for MTM (gain)/loss on forward contracts 229,57 Provision for MTM (gain)/loss on forward contracts 229,57 Provision for MTM (gain)/loss of five formacontracts 229,57 Provision			26.43	97.1
Dividend income (2.96) Unrealised exchange (gain)/loss (12.14) Provision for MTM (gain)/loss on forward contracts (24.59) Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for MTM (gain)/loss on forward contracts (24.59)  Perrotision for many formal liabilities (22.11)  Perrotision for increase / (decrease) in operating liabilities: (22.11)  Perrotision for increase / (decrease) in operating liabilities: (22.11)  Perrotision for increase / (decrease) in operating liabilities: (22.11)  Perrotision for increase / (decrease) in operating liabilities: (22.11)  Perrotision for increase / (decrease) in operating liabilities: (22.11)  Perrotision for form form formal liabilities/Provisions (12.76)  Perrotision formal liab			(4.61)	(7.0
Unrealised exchange (gain)/loss (12.14) Provision for MTM (gain)/loss on forward contracts Provision for MTM (gain)/loss on forward contracts  #### ###############################			(2.96)	(1.2
Provision for MTM (gain)/loss on forward contracts before working capital changes  finances in working capital: flustments for (increase) / decrease in operating assets:			(12.14)	5.2
provision for Min (galir) inserting capital changes  alonges in working capital:   ustments for (increase) / decrease in operating assets:   ustments for (increase) / decrease) in operating assets:   ustments for increase / (decrease) in operating liabilities:   Trade receivables	Unrealised exchange (gain)/loss on forward contracts		(24.59)	(19.7
tranges in working capital: Inventories Intentories In	Provision for MTM (gain)/loss on loward contracts		THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED IN	935.7
flustments for (increase) / decrease in operating assets:	erating profits before working capital changes			
inventories Trade receivables Loans and advances/Current assets (64.38)  distinct for increase / (decrease) in operating liabilities: Trade payables/Other current liabilities/Provisions sth Generated from Operations et income tax (paid) / refunds et income tax (paid) / refunds et income tax (paid) / refunds et cash flow before exceptional item xceptional item et cash flow from / (used in) operating activities (A) (134.38)  CASH FLOW FROM INVESTING ACTIVITIES apital expenditure on fixed assets, including capital advances rorceeds from sale of fixed assets apital expenditure on fixed assets apital expenditure apita	anges in working capital:			
Trade receivables Loans and advances/Current assets digustments for increase / (decrease) in operating liabilities: Trade payables/Other current liabilities/Provisions ash Generated from Operations et income tax (paid) / refunds ash flow before exceptional item xceptional item xception			(400.48)	-200.4
Loans and advances/Current assets  fjustments for increase / (decrease) in operating liabilities: Trade payables/Other current liabilities/Provisions  st Generated from Operations  ti income tax (paid) / refunds  (121.62)  ash flow before exceptional Item  cet cash flow from / (used in) operating activities  (A)  (I34.38)  CASH FLOW FROM INVESTING ACTIVITIES  apital expenditure on fixed assets, including capital advances  roceeds from sale of fixed assets  (185.97)  roceeds from sale of investments - Others  (A1.39)  roceeds from sale of investments - Others  (A1.39)  roceeds from sale of investments - Others  (A1.39)  roceeds from sale of investments - Others  (A2.39)  roceeds from from / (used in) investing activities  (B)  (C.CASH FLOW FROM FINANCING ACTIVITIES  roceeds/(repayment) of long term borrowings and finance lease liabilities  roceeds/(repayment) of long term borrowings and finance lease liabilities  (B3.47)  roceeds/(repayment) of long term borrowings  (C)  342.07  Net Increase / (decrease) in Cash and bank balances  (A+B+C)  Cash and bank balances at the beginning of the year  Cesh and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand	nventories			
### State of the current liabilities in the content of the payables of the current liabilities. Trade payables of the current liabilities in the content of the payables of the current liabilities. Trade payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables. The current payables of the current payables. The current payables of the current payables of the current payables. The current payables of the current payables of the current payables. The current payables of the current payables. The current payables of the current payables. The current payables of the current payables of the current payables. The current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current payables of the current payables of the current payables. The current payables of the current payables of the current				
Trade payables/Other current liabilities/Provisions sh Generated from Operations (12.76) sh Generated from Operations (12.76) set income tax (paid) / refunds (121.62) sash flow before exceptional item (134.38)	Loans and advances/Current assets		(64.38)	209.4
te income tax (paid) / refunds et income tax (paid) / refunds ash flow before exceptional Item xceptional Item et cash flow from / (used In) operating activities  A. CASH FLOW FROM INVESTING ACTIVITIES apital expenditure on fixed assets, including capital advances forceeds from sale of fixed assets and deposits not considered as cash equivalents furchase of investments - Others furchase of investments of inv	justments for increase / (decrease) in operating liabilities:			
ash flow before exceptional item (121.62) ash flow before exceptional item (134.38)  CASH FLOW FROM INVESTING ACTIVITIES  apital expenditure on fixed assets, including capital advances (185.97) broceeds from sale of fixed assets (41.39) broceeds from sale of investments - Others (61.39) broceeds from sale of investments - Others (62.43) broceeds from sale of investments - Others (63.43)  (63.43)  (77.54)  (77.54)  (77.54)  (77.54)  (77.54)  (77.54)  (77.55)  (77.54)  (77.56)  (77.57)  (77.57)  (77.58)  (77.54)  (77.5	Trade payables/Other current liabilities/Provisions		61.75	(3.7
et income tax (paid) / refunds ash flow before exceptional item xceptional item et cash flow from / (used in) operating activities  A. CASH FLOW FROM INVESTING ACTIVITIES apital expenditure on fixed assets, including capital advances receeds from sale of fixed assets and the proper of investments - Others receeds from sale of investments - Others received - Bank deposits retreats retreats received - Bank deposits retreats retreats rec	sh Generated from Operations		(12.76)	933.
ash flow before exceptional item  xeeptional item  et cash flow from / (used in) operating activities  it cash flow from / (used in) operating activities  it cash flow from / (used in) operating activities  it cash flow from / (used in) operating activities  it cash flow from / (used assets)  it cash flow from / (used assets)  it cash flow from / (used in) investments  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) investing activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow from / (used in) floating activities  it cash flow floating			(121.62)	(139.6
ret cash flow from / (used in) operating activities  I. CASH FLOW FROM INVESTING ACTIVITIES  I. Capital expenditure on fixed assets, including capital advances  I. Capital expenditure on fixed assets, including capital advances  I. Capital expenditure on fixed assets  II.	sh flow before exceptional item		(134.38)	793.
tet cash flow from / (used In) operating activities  A. CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on fixed assets, including capital advances Capital expenditure on fixed assets Capital expenditure on fixed expenditures Capital expenditure on fixed expendi	ceptional Item			
Capital expenditure on fixed assets, including capital advances  Proceeds from sale of fixed assets  Alonk deposits not considered as cash equivalents  Purchase of investments - Others  Proceeds from sale of investments - Others  Proceeds from sale of investments - Others  Proceeds from sale of investments - Others  Incomparison of the sale of the		(A)	(134.38)	793.9
Apital expenditure on fixed assets, including capital advances  Proceeds from sale of fixed assets  Alonk deposits not considered as cash equivalents  Proceeds from sale of investments - Others  Increase of oth	CASH ELOW EROM INVESTING ACTIVITIES			
Ank deposits not considered as cash equivalents  Ank deposits not considered as cash equivalents  Ank deposits not considered as cash equivalents  Ancededs from sale of investments - Others  Anceded Flow from Sale of investments - Others  Anceded Flow from I (used In) Investing activities  C. CASH FLOW FROM FINANCING ACTIVITIES  Proceeds/(repayment) of long term borrowings and finance lease liabilities  Proceeds/(repayment) of long term borrowings and finance lease liabilities  Proceeds/(decrease) of working capital borrowings  Ala. 77  Dividend Paid  Finance costs  Net cash flow from / (used In) financing activities  (C)  At HetC)  At HetC)  At HetC)  At Increase / (decrease) In Cash and bank balances  (A+B+C)  As And bank balances at the beginning of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand			(185.97)	(442.9
Ank deposits not considered as cash equivalents  Furchase of investments - Others  Forceeds from sale of inves				2.4
Purchase of investments - Others Proceeds from sale of investments -				224.6
Proceeds from sale of investments - Others  Dividend received - Others  Interest received - Bank deposits  Interest received rec				
One of the process of				
A det cash flow from / (used in) Investing activities  C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds/(repayment) of long term borrowings and finance lease liabilities Net Increase/(decrease) of working capital borrowings  Orividend Paid Finance costs Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances Cash and bank balances at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year Cash and bank balances at the end of the year comprises of (a) Cash on hand  (B)  (170.85)  4.61  (170.85)  (C)  77.54  (26.43)  (26.43)  (C)  348.77  (C)  342.07  (A+B+C)  36.84  (0.21)  212.94  (0.21)  249.57				
Net cash flow from / (used in) investing activities  C. CASH FLOW FROM FINANCING ACTIVITIES  Proceeds/(repayment) of long term borrowings and finance lease liabilities  Net increase/ (decrease) of working capital borrowings  Dividend Paid  Finance costs  Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances  Cash and bank balances at the beginning of the year  Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand				1.2
C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds/(repayment) of long term borrowings and finance lease liabilities Net Increase/(decrease) of working capital borrowings Dividend Paid Finance costs Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances Cash and bank balances at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and bank balances Cash and bank balances at the end of the year Cash and bank balances at the end of the year Cash and bank balances at the end of the year comprises of (a) Cash on hand  77.54 348.77 (C) 348.77 (C) 348.77 (C) 348.77 (C) 349.49 (D) 342.07 (A+B+C) 36.84 (D)		(B)	-	7.0
Proceeds/(repayment) of long term borrowings and finance lease liabilities  Net Increase/(decrease) of working capital borrowings  Dividend Paid  Finance costs  Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances  Cash and bank balances at the beginning of the year  Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand  77.54  348.77  (C)  348.77  (A+B+C)  36.84  (0.21)  212.94  (0.21)	et cash flow from / (used in) investing activities	(B)	(170.85)	(207.6
Net Increase/(decrease) of working capital borrowings  Dividend Paid  Finance costs  Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances  Cash and bank balances at the beginning of the year  Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand	. CASH FLOW FROM FINANCING ACTIVITIES			
Net Increase/(decrease) of working capital borrowings  2ividend Paid  Cinance costs  Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances  Cash and bank balances at the beginning of the year  Ciffect of exchange differences on restatement of foreign currency Cash and bank  coalances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand	roceeds/(repayment) of long term borrowings and finance lease liabilitie	3	77.54	(47.9
Dividend Paid Finance costs Net cash flow from / (used in) financing activities (C) State cash flow from / (used in) financing activ	let Increase/(decrease) of working capital borrowings		348.77	(308.6
Net cash flow from / (used in) financing activities  Net increase / (decrease) in Cash and bank balances Cash and bank balances at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and bank balances Cash and bank balances at the end of the year Cash and bank balances at the end of the year comprises of (a) Cash on hand  (C)  342.07  (A+B+C)  36.84  (0.21)  212.94  (0.21)			(57.81)	
Net cash flow from / (used In) financing activities  Net increase / (decrease) in Cash and bank balances Cash and bank balances at the beginning of the year Effect of exchange differences on restatement of foreign currency Cash and bank balances Cash and bank balances at the end of the year Cash and bank balances at the end of the year comprises of (a) Cash on hand  (C)  342.07  36.84  (0.21)  212.94  (0.21)				
Cash and bank balances at the beginning of the year  Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand  25.43		(C)	The second name of the second na	AND REAL PROPERTY AND PERSONS ASSESSED.
Cash and bank balances at the beginning of the year  Effect of exchange differences on restatement of foreign currency Cash and bank  calances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand  212.94  (0.21)  249.57		(A+B+C)	20.01	-
Effect of exchange differences on restatement of foreign currency Cash and bank balances  Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand  (b) Cash on hand  (c) Cash and bank balances at the end of the year comprises of	et increase / (decrease) in Cash and bank balances			1001
Cash and bank balances at the end of the year  Cash and bank balances at the end of the year comprises of  (a) Cash on hand  25.43	ash and bank balances at the beginning of the year	and bank		00.
Cash and bank balances at the end of the year comprises of (a) Cash on hand 25.43	effect of exchange differences on restatement of foreign currency cash collaborations.		(0.21)	0.2
(a) Cash on hand	Cash and bank balances at the end of the year		249.57	212.5
(a) Cash on hand				
(h) Relances with hanks			25.43	35.0
In current account 224.13			224.40	131.2

3. These financial results have been prepared in accordance with Indian Accounting Standard ('Ind As') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.

in EEFC account



0.01



4. The company operates in one segment (i.e.,) Textile business, which in the context of Indian Accounting standard (IND AS)108 - operating segment, is considered as the only reportable operating segment of the company.

considered as the only report of Spreading of COVID -19 across India, the State Government of Tamil Nadu announced a lockdown in the months of April 2021

5. Due to the second wave of spreading of COVID -19 across India, the State Government of Tamil Nadu announced a lockdown in the months of April 2021 5. Due to the second wave of specific months of April 2021

5. Due to the second wave of specific months of April 2021

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6. Due to the second wave of specific months of April 2021

6. Due to the second wave of contain the spread of the virus The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventory and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the carrying amount of the assets will be recovered and no material adjustments is required in the preparation of standalone financial results. The Management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2021-22. In this regard, the Company will continue to closely monitor any material changes to future economic conditions

6. During the half year ended 30 September 2021, the Company has incorporated an wholly owned subsidiary – S.P.Retail Ventures Private Limited for the purpose of trading in apparels and other related business. Subsequently it has been converted into a Public Limited Company with effective date of October 7. The Members of the Company had accorded their consent for transfer/sale/slump sale of the Company's retail business. The board is yet to finalise the

terms and conditions of this transaction and will take effect once all the necessary procedures are completed. 8. Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification / presentation

For S.P.Apparels Limited

P.Sundararajan Managing Director DIN: 00003380

Place: Avinashi

Date: November 11, 2021

Place : Avinashi

Date: November 11, 2021





Chief Financial Officer