

14<sup>th</sup> November, 2022

Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai 400051  NSE Symbol: SPLIL	Listing Department BSE Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  Scrip Code: 532651
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**Subject-** Outcome of the Board Meeting held on 14<sup>th</sup> November, 2022 to consider and approve Un-Audited Financial Results of the company for the Second quarter/Half Year (FY 2022-23) ended 30<sup>th</sup> September, 2022

Dear Sir/Madam,

This is to inform you that the Board of Directors in their meeting held today i.e. 14<sup>th</sup> November, 2022 have approved the Un-Audited Financial Results (Standalone & Single Segment) for the second quarter/half year (FY 2022-23) ended 30<sup>th</sup> September, 2022. A copy of Un-Audited Financial Results along with the Limited Review Report for the second quarter/half year (FY 2022-23) ended 30<sup>th</sup> September, 2022 on standalone basis is attached herewith.

The Board Meeting commenced on 11:00 AM and concluded at 3:25 P.M.

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 AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

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

We have reviewed the accompanying of unaudited Ind AS financial results of M/s **SPL INDUSTRIES LIMITED** ('the Company') for the quarter/half year ended September 30, 2022 ("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, as amended. The preparation of the statement in accordance with the recognition and measurement principle laid down Indian Accounting Standards 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended read with Circular is the responsibility of Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial Results based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. The 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the aforesaid accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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 RAGHU NATH RAI & CO.**  
**CHARTERED ACCOUNTANTS**

FRN No.- 000451N

  
(ARJUN MEHTA)

Partner

M.No. 097685

Date: 14/11/2022



UDIN:- 22097685BDAQIG9703



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022							
CIN # L74899DL1991PLC062744							
S.No.	Statement of Standalone Un-Audited Results for the Quarter and Half Year Ended 30/09/2022	Single Standalone Reporting					
		(in ₹ lakhs)					
		Quarter Ended 30-09-2022 (Un-Audited)	Quarter Ended 30-09-2021 (Un-Audited)	Quarter Ended 30-06-2022 (Un-Audited)	Half Yearly Ended 30-09-2022 (Un-Audited)	Half Yearly Ended 30-09-2021 (Un-Audited)	Year Ended 31-03-2022 (Audited)
<b>1. Revenue</b>							
a)	Revenue From Operation						
i)	Net Sales/Income from Operation (Net of taxes)	8533.02	4104.14	8345.94	16878.96	6708.33	19786.96
ii)	Other Income	412.43	227.83	453.42	865.85	402.26	1004.30
	<b>Total Income from Operation (Net)</b>	<b>8945.45</b>	<b>4331.97</b>	<b>8799.36</b>	<b>17744.81</b>	<b>7110.59</b>	<b>20791.26</b>
<b>2. Expenses</b>							
a)	Cost of Material Consumed	259.17	287.25	351.02	610.19	554.43	1168.01
b)	Purchase of stock in trade	6067.72	2501.81	5923.85	11991.57	3599.85	12067.04
c)	Manufacturing Expenses	687.39	656.50	884.65	1572.04	1241.60	2851.76
d)	Change in Inventories of finished goods, work in progress and stock in trade	149.97	-192.33	-137.97	12.00	-205.43	-24.18
e)	Employee Benefit Expenses	274.49	277.42	278.89	553.39	531.58	1108.04
f)	Finance Cost	21.08	15.32	19.03	40.12	31.95	75.13
g)	Depreciation and amortisation expenses	64.32	60.80	60.97	125.29	118.11	240.50
h)	Other Expenditure	299.65	95.99	440.11	739.77	161.77	439.45
	<b>Total Expenses</b>	<b>7823.79</b>	<b>3702.76</b>	<b>7820.57</b>	<b>15644.36</b>	<b>6033.86</b>	<b>17925.74</b>
3	<b>Profit/(Loss) Before Exceptional &amp; Extra Ordinary Items and Tax (1-2)</b>	<b>1121.66</b>	<b>629.21</b>	<b>978.79</b>	<b>2100.45</b>	<b>1076.73</b>	<b>2865.52</b>
4	Exceptional Items (Profit/Loss (Net))						
5	<b>Profit / (Loss) Before Tax (3±4)</b>	<b>1121.66</b>	<b>629.21</b>	<b>978.79</b>	<b>2100.45</b>	<b>1076.73</b>	<b>2865.52</b>
6	<b>Tax Expense/Adjustments</b>						
	(1) Current Tax	304.19	182.38	289.01	543.20	261.31	750.34
	(2) Prior period tax adjustments	(11.15)	0.00	0.00	(11.15)	0.00	0.00
	(3) Deferred Tax	(20.53)	(67.71)	34.54	14.01	(15.46)	6.76
7	<b>Net Profit/(Loss) For the Period (5±6)</b>	<b>849.16</b>	<b>514.54</b>	<b>705.24</b>	<b>1554.40</b>	<b>830.88</b>	<b>2108.42</b>
8	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to profits or loss	-	-	-	-	-	(11.07)
	(A) (ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	2.79
	(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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8.28)</b>
9	<b>Total comprehensive income for the period</b>	<b>849.16</b>	<b>514.54</b>	<b>705.24</b>	<b>1554.40</b>	<b>830.88</b>	<b>2100.14</b>
10	Paid-up equity share capital (Equity shares of face value ₹ 10/- each)	2900.00	2900.00	2900.00	2900.00	2900.00	2900.00
11	<b>i) Earnings Per Equity Share</b>						
a)	Basic	2.93	1.77	2.43	5.36	2.87	7.24
b)	Diluted	2.93	1.77	2.43	5.36	2.87	7.24

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2022. The Statutory Auditors have reviewed the results for the Quarter/Half Year ended 30th September, 2022.
- 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 Meeting of Board of Directors was held on 14th November, 2022 at the schedule time and the above results were approved.
- As per IND AS 10B "Operating Segment", the company has disclosed the segment information only as a part of the standalone financial results.
- Effective April 1, 2018, the Company adopted Ind-AS 115 – Revenue from Contracts with Customers. The effect on adoption of Ind-AS 115 is insignificant on the financial statements.
- Effective April 1, 2019, the Company adopted Ind-AS 116 – Leases. The effect on adoption of Ind-AS 116 is insignificant on the financial statements.
- No complaints were received during the Quarter/Half Year ended 30th September, 2022.
- Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary.

 Place:- Faridabad  
 14-11-2022

For SPL INDUSTRIES LTD.

 Mukesh Kumar Aggarwal  
 (Managing Director)

Managing Director



Raghunath Rai &amp; Co.



Statement of Asset and Liabilities		
(In ₹ lakhs)		
Particulars	As at 30-09-2022	As at 31-03-2022
Date of start of reporting period	01-04-2022	01-04-2021
Date of end of reporting period	30-09-2022	31-03-2022
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	3561.22	3,524.09
Capital work-in-progress	880.40	254.04
Investment property	1,124.76	1,134.66
Goodwill	-	-
Other intangible assets	-	-
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Investments accounted for using equity method	-	-
<b>Non-current financial assets</b>		
Non-current investments	-	-
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	1,204.48	2,208.14
<b>Total non-current financial assets</b>	<b>1,204.48</b>	<b>2,208.14</b>
Deferred tax assets (net)	108.42	156.97
Other non-current assets	223.64	219.53
<b>Total non-current assets</b>	<b>7,102.91</b>	<b>7,497.43</b>
<b>2 Current assets</b>		
Inventories	187.40	269.94
<b>Current financial asset</b>		
Current investments	-	1,003.03
Trade receivables, current	6,887.07	4,896.60
Cash and cash equivalents	379.83	810.50
Bank balance other than cash and cash equivalents	5,368.89	5,307.63
Loans, current	-	-
Other current financial assets	74.27	-
<b>Total current financial assets</b>	<b>12,710.05</b>	<b>12,017.76</b>
Current tax assets (net)	-	-
Other current assets	1,263.48	1,231.22
<b>Total current assets</b>	<b>14,160.93</b>	<b>13,518.91</b>
<b>3 Non-current assets classified as held for sale</b>		
<b>4 Regulatory deferral account debit balances and related deferred tax Assets</b>		
<b>Total assets</b>	<b>21,263.84</b>	<b>21,016.34</b>



*Raghav Nath Rai*

Managing Director



	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	2,900.00	2,900.00
	Other equity	14,967.07	13,447.21
	<b>Total equity attributable to owners of parent</b>	<b>17,867.07</b>	<b>16,347.22</b>
	Non controlling interest	-	-
	<b>Total equity</b>	<b>17,867.07</b>	<b>16,347.22</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	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	11.23	11.98
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	<b>11.23</b>	<b>11.98</b>
	Provisions, non-current	66.40	63.27
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	0.50	0.50
	<b>Total non-current liabilities</b>	<b>78.14</b>	<b>75.75</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	519.22	492.55
	Trade payables, current		
	-total outstanding dues of micro and small enterprises	1.89	0.59
	-total outstanding dues of creditors other than micro and small enterprises	2,172.64	3,791.70
	Other current financial liabilities		-
	<b>Total current financial liabilities</b>	<b>2,693.75</b>	<b>4,284.85</b>
	Other current liabilities	419.16	212.56
	Provisions, current	205.72	95.96
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	<b>Total current liabilities</b>	<b>3,318.63</b>	<b>4,593.37</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total liabilities</b>	<b>3,396.76</b>	<b>4,669.12</b>
	<b>Total equity and liabilities</b>	<b>21,263.84</b>	<b>21,016.34</b>



*Roshni Nath Rai*

For SPL INDUSTRIES LTD.

*[Signature]*  
 Managing Director



**STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER, 30, 2022**

(In ₹ lakhs)

PARTICULARS	For the half Year ended September 30, 2022	For the Year ended March 31, 2022
<b>A Cash flow from operating activities</b>		
Profit & loss before tax	2,100.45	2,865.52
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Fair value of planned asset (Gratuity)	-	(0.30)
Provision for gratuity and Leave encashment	17.33	14.83
Payment of gratuity	(4.40)	(12.00)
Interest income	(170.75)	(521.60)
Rental Income	(57.09)	(167.57)
Rent equalisation Reserve	23.83	(8.77)
Provision against Advances	-	3.06
Profit on sale of Assets	(0.34)	29.71
Depreciation & amortization cost	125.29	240.50
Finance costs	40.12	70.15
Liability Written back	-	(54.71)
<b>Operating Profit before working capital changes</b>	<b>2,074.45</b>	<b>2,458.81</b>
<b>Working capital adjustments</b>		
(Increase)/Decrease in Inventories	82.53	(97.09)
(Increase)/Decrease in trade receivables	(1,990.47)	(3,737.19)
(Increase)/Decrease in income tax assets	(0.00)	165.71
(Increase)/Decrease in other current assets	(56.09)	(900.04)
(Increase)/Decrease in other Financial assets	(74.27)	-
Increase/(Decrease) in trade payables	(1,618.52)	3,580.56
Increase/(Decrease) in other current liabilities	206.59	35.16
Increase/(Decrease) in provisions	-	(11.84)
<b>Cash generated from operations</b>	<b>(1,375.77)</b>	<b>1,494.08</b>
Income tax paid (net of refunds)	(432.09)	(685.90)
<b>Net cash from operating activities</b>	<b>(1,807.86)</b>	<b>808.19</b>
<b>B Cash flow from investing activity</b>		
Interest income	170.75	521.60
Rental income	57.09	167.57
Purchase of Property, Plant & Equipment and WIP	(784.93)	(672.02)
Sale of Property, Plant & Equipment	6.40	162.80
Investment in Mutual Fund	1,003.03	(1,003.03)
Other financial asset	1,003.66	(2,093.34)
Bank balance (Not considered as cash & cash equivalent)	(61.26)	2,488.17
Other non current liability	-	(0.50)
Other non current asset	(4.11)	(4.12)
<b>Net cash used in investing activities</b>	<b>1,390.63</b>	<b>(432.88)</b>
<b>C Cash flow from financing activities</b>		
Finance Costs	(40.12)	(70.15)
Proceeds from short term borrowings	26.67	48.01
<b>Net cash used in financing activities</b>	<b>(13.44)</b>	<b>(22.14)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(430.67)</b>	<b>353.18</b>
<b>Cash &amp; cash equivalent at the beginning of the year</b>	<b>810.50</b>	<b>457.31</b>
<b>Cash &amp; cash equivalent at year end</b>	<b>379.83</b>	<b>810.50</b>
<b>Closing cash &amp; cash equivalent</b>	<b>379.83</b>	<b>810.50</b>


 Ravi Nath Rai & Co.  
 Chartered Accountants  
 New Delhi

For SPL INDUSTRIES LTD.

Managing Director



(In ₹ lakhs)

SPL Industries Limited  
Segment Information of Standalone Financial Results:-

Particulars	Three Months ended			Half Year Ended		Year Ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
<b>Segment Revenues including other income</b>						
Manufacturing /Processing income	1,510.25	1,707.08	1,767.44	3,217.33	3,288.28	6,913.18
Trading of Garments	7,435.20	7,092.28	2,564.53	14,527.48	3,822.31	13,878.08
<b>Total</b>	<b>8,945.45</b>	<b>8,799.36</b>	<b>4,331.97</b>	<b>17,744.81</b>	<b>7,110.59</b>	<b>20,791.26</b>
Less:- Inter-Segment revenue						
<b>Net Revenue of operational from external customers</b>	<b>8,945.45</b>	<b>8,799.36</b>	<b>4,331.97</b>	<b>17,744.81</b>	<b>7,110.59</b>	<b>20,791.26</b>
<b>Segment Results</b>						
Manufacturing of Garments	402.52	284.04	413.22	686.55	744.32	2,156.94
Trading of Garments	962.92	929.63	231.32	1,892.56	364.36	1,651.88
<b>Total</b>	<b>1,365.44</b>	<b>1,213.67</b>	<b>644.54</b>	<b>2,579.11</b>	<b>1,108.68</b>	<b>3,808.82</b>
Add/(Less):-						
Employee Cost	(222.69)	(215.85)	(15.32)	(438.54)	(31.95)	(868.17)
Finance Cost	(21.08)	(19.03)	(15.32)	(40.12)	(31.95)	(75.13)
<b>Profit before tax</b>	<b>1,121.66</b>	<b>978.79</b>	<b>629.22</b>	<b>2,100.45</b>	<b>1,076.73</b>	<b>2,865.52</b>
Add/(Less):-						
Tax Expense/Adjustments	(272.50)	(273.55)	(114.67)	(546.05)	(245.85)	(757.10)
<b>Net profit after taxes</b>	<b>849.16</b>	<b>705.24</b>	<b>514.55</b>	<b>1,554.40</b>	<b>830.89</b>	<b>2,108.42</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.



*Arun Kumar*

**For SPL INDUSTRIES LTD.**  
*[Signature]*  
**Managing Director**

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