



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

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001.

Scrip Code: 540048

National Stock Exchange of India Limited

'Exchange Plaza',

Bandra-Kurla Complex, Bandra (East),

Mumbai – 400 051.

Symbol: SPAL

Sub: Newspaper publication of Financial Result

Dear Sir/Madam,

In accordance with Regulation 47 of the SEBI (LODR) Regulations, 2015, enclosed please find herewith the newspaper publication of the consolidated un-audited financial statements for the quarter ended September 30, 2021 published in following newspapers:

1. Financial Express on 12th November 2021
2. Dinamani on 12th November 2021

This will also be made available on Company's website at www.spapparels.com

This is for your information and record.

Thanking You

For S.P.Apparels Limited

K. Vinodhini

Company Secretary and Compliance Officer

Encl: As above



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

Extract of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021

(Rupees in millions except EPS and unless otherwise stated)

Sl.No.	Particulars	Quarter ended Sep 30, 2021 (Unaudited)	Quarter ended June 30, 2021 (Unaudited)	Quarter ended Sep 30, 2020 (Unaudited)	Half year ended Sep 30, 2021 (Unaudited)	Half year ended Sep 30, 2020 (Unaudited)	For the year ended March 31, 2021 (Audited)
1	Total Income from operations	2,228.28	1,334.25	1,902.43	3,562.53	2,518.71	6,536.90
2	Net Profit / (Loss) for the period before Tax	311.64	168.15	231.57	479.79	173.35	591.42
3	Net Profit / (Loss) for the period after Tax, (after, Exceptional and/or Extraordinary items#)	232.47	115.60	187.83	348.07	129.61	431.72
4	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	244.18	114.21	204.12	358.39	179.65	346.53
5	'Paid-up equity share capital (face value Rs. 10/-) [Amount]	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						5,326.92
7	'Earning Per Share (Rs.) - Basic and Diluted (Net Profit/(loss) for the period after tax/Weighted average number of equity share)	9.05	4.50	7.31	13.55	5.04	16.80
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

See accompanying notes to the Financial Results

Notes:

- The above unaudited consolidated financial results for the quarter and six months 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.
- 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.
- 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.
- The results for the quarter ended September 30, 2021 is the balancing figures between consolidated 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 year were subjected to limited review.
- 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 consolidated 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 consolidated 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.
- 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.
- The consolidated financial results includes the interim financial results of one subsidiaries 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 and Total Comprehensive Income of Rs 5.77 million for the quarter ended September 30, 2021 as considered in the consolidated financial results.
- 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
- 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.
- 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 /Garments and Made ups, the Group has recognised the benefit of RoSCTL during the quarter ended June 30, 2021 for the period from January to June 2021.
- Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification / presentation.

For S.P.Apparels Limited
P.Sundararajan
Chairman & Managing Director
DIN : 00003380

Place : Avinashi
Date : November 11, 2021

CHENNAI/KOCHI



S.P. APPARELS LIMITED

CIN: L18101T22005PLC012295

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

Extract of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021

(Rupees in millions except EPS and unless otherwise stated)

Sl.No.	Particulars	Quarter ended Sep 30, 2021 (Unaudited)	Quarter ended June 30, 2021 (Unaudited)	Quarter ended Sep 30, 2020 (Unaudited)	Half year ended Sep 30, 2021 (Unaudited)	Half year ended Sep 30, 2020 (Unaudited)	For the year ended March 31, 2021 (Audited)
1	Total Income from operations	2,228.28	1,334.25	1,902.43	3,562.53	2,518.71	6,536.90
2	Net Profit / (Loss) for the period before Tax	311.64	168.15	231.57	479.79	173.35	591.42
3	Net Profit / (Loss) for the period after Tax, (after, Exceptional and/or Extraordinary items#)	232.47	115.60	187.83	348.07	129.61	431.72
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	244.18	114.21	204.12	358.39	179.65	346.53
5	'Paid-up equity share capital (face value Rs. 10/-) [Amount]	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000	25,69,26,000
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	5,326.92
7	'Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity share]	9.05	4.50	7.31	13.55	5.04	16.80
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Accompanying notes to the Financial Results

Notes:

- The above unaudited consolidated financial results for the quarter and six months 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.
- 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.
- 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.
- The results for the quarter ended September 30, 2021 is the balancing figures between consolidated 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 year were subjected to limited review.
- 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 consolidated 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 consolidated 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.
- 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.
- The consolidated financial results includes the interim financial results of one subsidiaries 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 and Total Comprehensive Income of Rs 5.77 million for the quarter ended September 30, 2021 as considered in the consolidated financial results.
- 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
- 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.
- 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 /Garments and Made ups, the Group has recognised the benefit of RoSCTL during the quarter ended June 30, 2021 for the period from January to June 2021.
- Previous period figures have been regrouped / reclassified, wherever necessary, to confirm to the current period classification / presentation.

For S.P.Apparels Limited
P.Sundararajan
Chairman & Managing Director
DIN : 00003380

Place : Avinashi
Date : November 11, 2021