



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



23rd May 2019

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 15.05.2019.

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 23rd May, 2019, have approved the following Audited Financial Results of the Company for the Quarter/ Year ended 31.03.2019.

1. Consolidated
2. Standalone

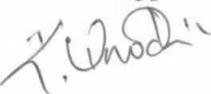
We are sending herewith the Certified True Copies of the aforesaid Results along with the Auditors Report issued by the Statutory Auditors of the Company, Statement of Assets and Liabilities and Declaration as per LODR for un-modified opinion.

Key highlights of the financials is also enclosed.

Kindly take the above on your record.

Thanking you,

For S.P.Apparels Limited,


K. Vinodhini
Company Secretary and Compliance Officer

Encl: As above

SP Apparels Limited

Key Highlights of 2018-19

Performance on a Consolidated Basis

FY 2019 vs FY 2018

- Revenue for the FY 2018-19 is Rs. 8,298.16 mns as against Rs. 6,787.97 mns of FY 2017-18 which is growth of 22.25%
- PAT for the FY 2018-19 is Rs. 733.71 mns as against Rs. 478.15 mns of FY 2017-18 which is growth of 53.45%
- EPS for the FY 2018-19 is Rs. 28.65 as against Rs. 19 of FY 2017-18 which is growth of 50.83%

Q4 2019 vs Q4 2018

- Revenue for the quarter is Rs. 2,230.11 mns as against Rs.1,841.15 mns on a YoY basis which is growth of 21.13%
- PBT for the quarter is Rs. 298.77 mns as against Rs.188.76 mns on a YoY basis which is growth of 58.28%
- PAT for the quarter is Rs. 190.88 mns as against Rs.132.28 mns on a YoY basis which is growth of 44.30%
- EPS for the quarter is Rs. 7.43 as against Rs. 5.26 on a YoY basis which is growth of 41.35%

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
S. P. APPARELS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **S. P. APPARELS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement as it relates to the quarter ended March 31, 2019 are the balancing figures between the audited consolidated figures in respect of the full financial year (year ended March 31, 2019) and the published consolidated year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 'Interim Financial Reporting' (Ind AS 34). The Statement as it relates to year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of consolidated financial statements for the year ended March 31, 2019 and our review of consolidated financial results for the nine months period ended December 31, 2018.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 and 6 below, the Statement:

a. includes the results of the following entities

- (i) S P Apparels Limited (Holding Company)
- (ii) Crocodile Products Private Limited (Holds 70%)
- (iii) S P Apparels (UK) (P) Limited (Wholly owned subsidiary).

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31, 2019.

5. We did not audit the financial statements of one subsidiary, included in the Consolidated financial results, whose financial statements reflect the total assets of Rs 7.1 million as at March 31, 2019, total revenues of Rs 8.9 million and Rs 24.2 million for the quarter ended March 31, 2019 and year ended March 31, 2019 respectively and Total Comprehensive Income of Rs 4.8 million (loss) and Rs 2.0 million (loss) for the quarter ended March 31, 2019 and the year ended on that date respectively, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

6. The Consolidated financial results includes the Unaudited financial statements of one subsidiary whose financial statements reflect total assets of Rs 146.3 million as at March 31, 2019, total revenues of Rs 89.3 million and Rs 481.8 million for the quarter March 31, 2019 and year ended March 31, 2019 respectively and Total Comprehensive Income of Rs 1.5 million (loss) and Rs 20.3 million for the quarter ended March 31, 2019 and year ended March 31, 2019 respectively as considered in the Consolidated financial results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Management.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

D K Giridharan

D K Giridharan

Partner

Membership No: 028738



Place: *Avinashi.*

Date: May 23, 2019

S.P. Apparels Limited

CIN: L18101TZ2005PLC012295

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

Audited Consolidated statement of financial position as at March 31, 2019

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

Details	As at March 31, 2019	As at March 31, 2018
	[Audited]	[Audited]
	Rs in Millions	Rs in Millions
ASSETS		
Non Current Assets		
a. Property, Plant and Equipment	3,107.31	3,007.66
b. Capital work-in-progress	540.22	63.10
c. Intangible Assets	61.30	62.06
	3,708.83	3,132.82
d. Financial Assets		
- Investments	2.21	2.28
- Loans and Advances	0.63	0.72
- Others	169.73	68.10
e. Other non-current assets	127.14	60.39
	4,008.54	3,264.31
Current Assets		
a. Inventories	2,479.49	1,873.08
b. Financial Assets		
- Investments	0.58	309.22
- Trade Receivables	1,284.36	1,658.54
- Cash and cash equivalents	581.44	455.77
- Others	113.12	0.09
c. Other current assets	397.92	535.38
	4,856.91	4,832.08
Total Assets	8,865.45	8,096.39
EQUITY AND LIABILITIES		
Equity		
a. Equity Share capital	256.93	251.68
b. Other Equity	4,581.67	3,720.28
	4,838.60	3,971.96
Minority Interest	-63.81	-63.17
Liabilities		
Non-current liabilities		
a. Financial Liabilities		
- Borrowings	262.92	336.74
- Other Financial liabilities	147.10	159.53
b. Deferred tax liabilities (net)	349.66	335.04
c. Other non-current liabilities	-	0.03
	759.68	831.34
Current liabilities		
a. Financial Liabilities		
- Borrowings	1,743.59	1,838.88
- Trade payables	1,094.84	1,012.41
- Other Financial liabilities	294.97	310.00
b. Other current liabilities	32.78	29.06
c. Provisions	164.80	165.91
	3,330.97	3,356.26
Total Equity and Liabilities	8,865.45	8,096.39

See accompanying notes to the Financial Results

Notes:

- The disclosure is an extract of audited balance sheet as at March 31, 2019 and March 31, 2018 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 May 23, 2019.
- 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 continuance to the approval received from shareholder through postal ballot on April 23, 2018 the company has:
 - Redeemed preference share liability of INR 200 Million on June 4, 2018.
 - Alloted 525,000 equity share on preferential basis to the promoter of the company on June 4, 2018
- The company has complied with relevant provisions of section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Based on the internal reporting provided to the Chief of Decision Maker, the business of Garment sales is only the reportable segment of the company.
- The results for the quarter ended March 31, 2019 & March 31, 2018 are the balancing figures between Standalone audited figures of the full financial year ended March 31, 2019 and March 31, 2018 respectively and the published unaudited year to date figures up to the third quarter of the previous financial years were subjected to limited review.
- Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification.

Place : Avinashi

Date : May 23, 2019

For S.P.Apparels Limited

P.Sundararajan
Managing Director
DIN : 00003380

V.Balaji
Chief Financial Officer



S.P. Apparels Limited
CIN: L18101TZ2005PLC012295
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Audited Consolidated Financial Results for the quarter and year ended March 31, 2019
(Prepared in Compliance with Indian Accounting Standards - IND AS)

(Rupees in millions except EPS and unless otherwise stated)

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2019		Quarter ended March 31, 2019 [Audited]	Quarter ended December 31, 2018 [Unaudited]	Quarter ended March 31, 2018 [Audited]	For the year ended March 31, 2019 [Audited]	For the year ended March 31, 2018 [Audited]
Particulars	S.No	Rs in Millions	Rs in Millions	Rs in Millions	Rs in Millions	Rs in Millions
Revenue from operations	1	2,222.24	2,225.99	1,827.33	8,263.76	6,624.15
Other income	2	7.87	14.33	13.82	34.40	163.82
Total Income (3 = 1+2)		2,230.11	2,240.32	1,841.15	8,298.16	6,787.97
Expenses						
Cost of materials and services consumed	4	631.85	670.94	559.82	2,731.12	2,434.12
Purchases of Stock-in-Trade - Traded goods	5	221.30	262.08	187.62	935.35	715.22
Changes in inventories of finished goods, stock-in-trade and work-in-progress - (Increase)/Decrease	6	51.31	-59.92	-83.52	-400.50	-596.73
		904.46	873.10	663.92	3,265.97	2,552.61
Employee benefits expense	7	554.55	471.81	411.93	1,872.24	1,591.95
Finance costs	8	-15.77	-22.54	100.66	62.44	287.42
Depreciation and amortisation expense	9	54.89	54.89	58.49	215.88	223.89
Other expenses	10	433.20	481.26	417.39	1,787.18	1,421.44
Total Expenses (11 = 4 to 10)		1,931.33	1,858.52	1,652.39	7,203.71	6,077.31
Net Profit/(Loss) for the period before tax (12 = 3 less 11)		298.78	381.80	188.76	1,094.45	710.66
Tax expense:						
(a) Current tax expense		156.43	86.00	74.39	366.86	252.70
(b) (Less): MAT credit						
(c) Short / (Excess) provision for tax relating to prior years						
(b) Net current tax expense						
(b) Deferred Tax		-48.54	27.98	-17.91	-6.13	-20.17
Tax expense (13 = a+b)		107.89	113.98	56.48	360.73	232.53
Net Profit/(Loss) for the period after tax (14 = 12 less 13)		190.89	267.82	132.28	733.72	478.13
Other Comprehensive Income for the period						
A (i) Items that will not be reclassified to Profit or Loss						
Actuarial gain/(loss) on defined benefit plans		4.51	-6.00	-9.37	4.92	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-1.58	2.10	3.33	-1.72	-
B (i) Items that will be reclassified to Profit or Loss						
The effective portion of gain/(loss) on hedging instruments in a cash flow hedge		-57.53	123.13	-43.43	57.03	-76.50
Translation difference						
(ii) Income tax relating to items that will be reclassified to Profit or Loss		20.10	-43.02	14.72	-19.93	26.47
Total Other Comprehensive Income (net of taxes) (15)		-34.50	76.21	-34.75	40.30	-50.03
Minority Interest (16)		1.46	-0.69	-10.12	0.61	-8.59
Total Comprehensive Income for the period after tax (17 = 14 plus 15 plus 16)		157.85	343.34	87.41	774.63	419.51
Paid-up equity share capital (face value Rs. 10/-) [Amount]		256,926,000	256,926,000	251,676,000	256,051,000	251,676,000
Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity shares]		7.43	10.42	5.26	28.66	19.00
		[Not annualised]	[Not annualised]	[Not annualised]	[Annualised]	[Annualised]



See accompanying notes to the Financial Results

Notes:

1. The above audited consolidated financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2019.
2. 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.
3. Based on the internal reporting provided to the Chief of Decision Maker, the business of Garment sales is only the reportable segment of the company.
4. Effective 01.04.2018, the Company has adopted Ind AS 115, Revenue from contracts with customers which replaces earlier revenue recognition standards, using the cumulative effect method. The adoption of the standard did not have any material impact on the financials results for the quarter ended March 31, 2019.
5. In continuance to the approval received from shareholder through postal ballot on April 23, 2018 the company has:
 - Redeemed preference share liability of INR 200 Million on June 4, 2018.
 - Alloted 525,000 equity share on preferential basis to the promoter of the company on June 4, 2018
6. The company has complied with relevant provisions of section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Based on the internal reporting provided to the Chief of Decision Maker, the business of Garment sales is only the reportable segment of the company.
8. The results for the quarter ended March 31, 2019 & March 31, 2018 are the balancing figures between Standalone audited figures of the full financial year ended March 31, 2019 and March 31, 2018 respectively and the published unaudited year to date figures up to the third quarter of the previous financial years were subjected to limited review.
9. The utilisation of IPO proceeds is summarised as below (unaudited):-

Objects of the issue as per the Prospectus	As per Prospectus	Utilisation amount up to March 31, 2019	Unutilised amount as of March 31, 2019
Expansion and modernization of manufacturing facility	701.60	668.02	33.58
Repayment or prepayment of debt	630.00	630.00	-
Opening of new stores for the sale of 'Crocodile' products	278.50	213.90	64.60
Addition of balancing machineries for existing dyeing unit	49.10	49.10	-
General corporate purposes and Issue expenses	490.80	490.80	-
Total	2,150.00	2,051.82	98.18

The unutilised amount as at March 31, 2019 have been temporarily deployed in fixed deposits.

10. Tax on Consolidated financial statements is calculated after adjusting subsidiaries profit with carried forward loss.
11. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

Place : Avinashi

Date : May 23, 2019



For S.P.Apparels Limited

P.Sundararajan
Managing Director
DIN : 00003380

V.Balaji
Chief Financial Officer



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
S. P. APPARELS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **S. P. APPARELS LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, are the balancing figures between the audited standalone figures in respect of the full financial year (year ended March 31, 2019) and the published standalone year to date figures up to end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34 'Interim Financial Reporting (In AS 34). The Statement as it relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such annual standalone financial statements for the year ended March 31, 2019 and our review of Standalone financial results for the nine months period ended December 31, 2018.

3. We conducted our audits in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

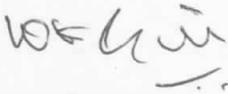
(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006



D K Giridharan

Partner

Membership No: 028738



Place:

Avinashi

Date: May 23, 2019

S.P. Apparels Limited
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Audited Standalone statement of financial position as at March 31, 2019
 (Prepared in Compliance with Indian Accounting Standards - IND AS)

Details	As at March 31, 2019	As at March 31, 2018
	[Audited]	[Audited]
	Rs in Millions	Rs in Millions
ASSETS		
Non Current Assets		
a. Property, Plant and Equipment	3,099.27	2,999.37
b. Capital work-in-progress	540.22	63.10
c. Intangible Assets	42.85	60.75
	3,682.34	3,123.22
d. Financial Assets		
- Investments	81.70	81.77
- Loans and Advances	36.31	35.39
- Others	164.79	63.00
e. Other non-current assets	127.03	60.28
	4,092.17	3,363.66
Current Assets		
a. Inventories	2,479.49	1,870.95
b. Financial Assets		
- Investments	0.58	309.22
- Trade Receivables	1,189.16	1,582.41
- Cash and cash equivalents	531.94	447.53
- Others	113.12	0.09
c. Other current assets	436.34	534.74
	4,750.63	4,744.94
Total Assets	8,842.80	8,108.60
EQUITY AND LIABILITIES		
Equity		
a. Equity Share capital	256.93	251.68
b. Other Equity	4,597.58	3,773.23
	4,854.51	4,024.91
Liabilities		
Non-current liabilities		
a. Financial Liabilities		
- Borrowings	240.49	336.74
- Other Financial liabilities	147.10	159.53
b. Deferred tax liabilities (net)	384.18	375.32
c. Other non-current liabilities	-	0.03
	771.77	871.62
Current liabilities		
a. Financial Liabilities		
- Borrowings	1,716.22	1,790.58
- Trade payables	1,012.91	926.91
- Other Financial liabilities	294.97	309.99
b. Other current liabilities	28.23	15.21
c. Provisions	164.19	169.38
	3,216.52	3,212.07
Total Equity and Liabilities	8,842.80	8,108.60

See accompanying notes to the Financial Results

Notes:

- The disclosure is an extract of audited balance sheet as at March 31, 2019 and March 31, 2018 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 May 23, 2019.
- 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 continuance to the approval received from shareholder through postal ballot on April 23, 2018 the company has:
 - Redeemed preference share liability of INR 200 Million on June 4, 2018.
 - Alloted 525,000 equity share on preferential basis to the promoter of the company on June 4, 2018
- The company has complied with relevant provisions of section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Based on the internal reporting provided to the Chief of Decision Maker, the business of Garment sales is only the reportable segment of the company.
- The results for the quarter ended March 31, 2019 & March 31, 2018 are the balancing figures between Standalone audited figures of the full financial year ended March 31, 2019 and March 31, 2018 respectively and the published unaudited year to date figures up to the third quarter of the previous financial years were subjected to limited review.
- Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification.

Place : Avinashi

Date : May 23, 2019

For S.P.Apparels Limited

P.Sundararajan
 Managing Director
 DIN : 00003380

V.Balaji
 Chief Financial Officer



S.P. Apparels Limited
CIN: L18101TZ2005PLC012295

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Audited Standalone Financial Results for the quarter and year ended March 31, 2019

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

(Rupees in millions except EPS and unless otherwise stated)

Statement of Audited Financial Results for the quarter and year ended March 31, 2019		Quarter ended March 31, 2019	Quarter ended December 31, 2018	Quarter ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
		[Audited] Rs in Millions	[Unaudited] Rs in Millions	[Audited] Rs in Millions	[Audited] Rs in Millions	[Audited] Rs in Millions
Particulars	S.No					
Income						
Revenue from operations	1	2,132.35	2,114.49	1,724.22	7,781.42	6,280.10
Other income	2	7.73	14.21	14.97	34.14	164.55
Total Income (3 = 1+2)		2,140.08	2,128.70	1,739.19	7,815.56	6,444.65
Expenses						
Cost of materials and services consumed	4	631.85	670.94	559.82	2,731.12	2,434.12
Purchases of Stock-in-Trade - Traded goods	5	138.57	165.81	90.98	508.02	400.86
Changes in inventories of finished goods, stock-in-trade and work-in-progress - (Increase)/Decrease	6	51.31	-59.93	-81.57	-402.61	-595.82
		821.73	776.82	569.23	2,836.53	2,239.16
Employee benefits expense	7	551.87	469.08	409.35	1,861.77	1,582.32
Finance costs	8	-16.11	-22.99	100.39	60.81	286.20
Depreciation and amortisation expense	9	59.08	59.14	66.47	232.79	240.70
Other expenses	10	426.98	479.92	416.26	1,776.66	1,420.30
Total Expenses (11 = 4 to 10)		1,843.55	1,761.97	1,561.70	6,768.56	5,768.68
Net Profit/(Loss) for the period before tax (12 = 3 less 11)		296.53	366.73	177.49	1,047.00	675.97
Tax expense:						
(a) Current tax expense		156.78	84.59	74.42	362.08	252.73
(b) Deferred Tax		-53.17	27.06	5.38	-12.79	3.12
Tax expense (13 = a+b)		103.61	111.65	79.80	349.29	255.85
Net Profit/(Loss) for the period after tax (14 = 12 less 13)		192.92	255.08	97.69	697.71	420.12
Other Comprehensive Income for the period						
A (i) Items that will not be reclassified to Profit or Loss						
Actuarial gain/(loss) on defined benefit plans		4.51	-6.00	-9.37	4.92	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-1.58	2.10	3.33	-1.72	-
B (i) Items that will be reclassified to Profit or Loss						
The effective portion of gain/(loss) on hedging instruments in a cash flow hedge		-57.53	123.13	-43.43	57.03	-76.50
Translation difference						
(ii) Income tax relating to items that will be reclassified to Profit or Loss		20.10	-43.02	14.72	-19.93	26.47
Total Other Comprehensive Income (net of taxes) (15)		-34.50	76.21	-34.75	40.30	-50.03
Total Comprehensive Income for the period after tax (16 =14 plus 15)		158.42	331.29	62.94	738.01	370.09
Paid-up equity share capital (face value Rs. 10/-) [Amount]		256,926,000	256,926,000	251,676,000	256,051,000	251,676,000
Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity shares]		7.51	9.93	3.88	27.25	16.69
		[Not annualised]	[Not annualised]	[Not annualised]	[Annualised]	[Annualised]

