



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

10th February 2023

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 audited financial statements for the year ended December 31, 2022 published in following newspapers:

1. Financial Express on 10th February 2023
2. Dinamani on 10th February 2023

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

Cred's losses in FY22 mount as spends swell

TUSHAR GOENKA
Bengaluru, February 9

DREAMPLUG TECHNOLOGIES, which operates fintech firm Cred, saw its losses jump around 2.5X, from ₹24 crore in FY21 to ₹1,380 crore in FY22, because of rising marketing expenses, higher payment processing charges and increased employee-related spends, according to financials shared by the company.

Cred's marketing and promotional expenses, which totalled to ₹976 crore in FY22, jumped over 200% from ₹324 crore in FY21, as it ran campaigns during the Indian Premier League (IPL) and roped in celebrities.

The company also spent ₹308 crore on employee benefits, which was about 1.28% higher over FY21. Cred's payment processing charges and other direct costs jumped 174%, from ₹58 crore in FY21 to ₹101 crore in FY22. In all, the Bengaluru-based startup's total expenses reached ₹1,702 crore in FY22, about 1.75% higher compared with ₹619 crore spent in FY21.

The company's revenue from operations in FY22 stood at ₹394 crore, growing nearly 4.5X from ₹89 crore in FY21, helped by an increase in its member base which climbed 50% year-on-year to 11.2 million in FY22.

The company did not provide any guidance on how it has been performing in the current fiscal. It, however, did signal that it wouldn't turn profitable in FY23. "We are not thinking about it (profitability) now... Cred is focussed on investments in marketing, brand building and expanding the total member base," Mitlen Sampat at Cred told FE.

Cred, which has raised over \$1 billion from Sequoia, Tiger Global, Singapore's GIC, DST Global and others, is valued at \$6.4 billion.

● KUNAL SHAH, FOUNDER, CRED

'Plan is to build the company; we are not thinking of profitability now'

Bengaluru-based Cred has been evolving to allow users book vacations, pay utility bills, shop on the app and much more. Kunal Shah, founder of the four-year-old fintech firm, tells FE's Tushar Goenka that the company isn't worried about turning profitable yet, and will continue to focus on building the brand and its member base, along with increasing its offerings, in the near future.



What is FY23 looking like, especially on the growth vs profitability front, at a time

when investors are coming down heavily on portfolio companies? We are not thinking about profitability now. One can choose to go about balancing growth and profit, and we'll take those calls appropriately. We've so far been executing on the plan and have not seen any special change of direction coming from investors. I don't think investors are coming heavy on anything. They have always been about building enduring businesses, building businesses that can have a

large revenue scale and moats, good brand and talent. But should the company be profitable? The answer is yes. FY22 was the second year in your monetisation journey, what are the levers that are working for Cred? I wish there was just one, but because of the kind of customers we've chosen, all of them are working. Our monetisation tools include cross-selling of financial services, merchant products, e-commerce payments, including things like house rent, all working well. I don't think we have a



winner and that's also what is giving our investors the confidence. We are not a one-line business, we have multiple lines kicking in for us. The adoption of members to do different products, or cross-sell, has been pretty strong for Cred.

The company leveraged Cred coins as a hook to acquire new members onto the platform but the excitement around that seems to be fading now. Can you explain if anything has changed?

It is not fading. I think a lot of times we kind of look at data

from a few people and extrapolate that. But I can tell you with confidence that the engagement and traffic to merchants, because of Cred coins which also helps us cross-sell products, have been very strong. Over 90% of our members redeem at least one reward on the app every month and that number is growing. It was always a gaming currency to drive engagement but people confuse it with credit card points — it was never supposed to be like that.

How is Cred store doing for you?

We made a conscious choice to not go for selection and instead opt for curation where you search for what you exactly need. When you're just scrolling, you don't go with the intent of buying. We don't want to build a full-blown platform, we will take it slowly. But the brands we work with have told us that we are almost the same size as any other platform for them. For brands that list on multiple platforms, they've seen that the product return rate is 10X lower on Cred. So, the quality of customers matters.

TIL Limited

Regd. Office : 1, Taratolla Road, Garden Reach, Kolkata 700 024, Tel : +91 33 6633 2000 / 2845, Fax : +91 33 2468 2143 / 3731
CIN : L74999WB1974PLC041725, Website : www.tilindia.in

Extract of Standalone and Consolidated Financial Results for Three Months and Nine Months Ended 31st December 2022

Sl. No.	Particulars	STANDALONE									CONSOLIDATED								
		Three months ended			Nine months ended			Twelve months ended			Three months ended			Nine months ended			Twelve months ended		
		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st December 2021	31st March 2022	31st December 2022	31st December 2021	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st December 2021	31st March 2022	31st March 2022	31st March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1.	Total Income from Operations	1,217	401	1,781	3,601	6,435	8,926	1,216	400	1,782	3,603	4,826	7,713						
2.	Profit / (Loss) for the period (Before Tax, Exceptional and / or Extraordinary Items)	(2,312)	(2,255)	(3,608)	(6,945)	(10,643)	(14,394)	(2,314)	(2,257)	(3,611)	(6,948)	(12,360)	(15,863)						
3.	Profit / (Loss) for the period Before Tax (after Exceptional and / or Extraordinary Items)	(2,312)	(2,255)	(3,608)	(6,945)	(10,643)	(14,394)	(2,314)	(2,257)	(3,611)	(6,948)	(12,360)	(15,863)						
4.	Profit / (Loss) from Ordinary Activities After Tax (after Extraordinary Items)	(2,140)	(2,154)	(3,121)	(6,616)	(9,979)	(14,648)	(2,142)	(2,156)	(3,124)	(6,619)	(11,696)	(15,117)						
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After Tax) and Other Comprehensive Income (After Tax))	(2,153)	(2,166)	(3,124)	(6,654)	(9,987)	(14,699)	(2,146)	(2,150)	(3,127)	(6,606)	(11,662)	(15,088)						
6.	Equity Share Capital (Face Value ₹ 10/- each)	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003
7.	Reserves (Other Equity)							(21,309)											
8.	Earnings Per Share (Face Value of ₹ 10/- each) #																		
(a)	Basic (₹)	(21.34)	(21.48)	(31.12)	(65.96)	(99.49)	(145.22)	(21.36)	(21.49)	(31.15)	(65.99)	(116.61)	(150.87)						
(b)	Diluted (₹)	(21.34)	(21.48)	(31.12)	(65.96)	(99.49)	(145.22)	(21.36)	(21.49)	(31.15)	(65.99)	(116.61)	(150.87)						

Figures for three months and nine months ended are not annualized.

Notes :

- The above unaudited Standalone and Consolidated Financial Results for the three months and nine months ended 31st December 2022, drawn in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February 2023 at Kolkata and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (www.bseindia.com / www.nseindia.com) and on the Company's website www.tilindia.in.
- Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's classification.

Place : Kolkata

Date : 8th February, 2023

For TIL Limited
Sumit Mazumder
Chairman & Managing Director

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED TO THE SHAREHOLDERS OF SAVANT INFOCOMM LIMITED

(CIN: L7200TN1978PLC058225)

("SIL" / "TARGET COMPANY"/"TC")

Registered Office: 16 First Floor, Corporation Shopping Complex, Third Avenue, Indira Nagar, Adyar, Chennai-600020, Tamilnadu, India;
Corporate Office: 163-164/A, Mittal Tower, 16th Floor, Nariman Point, Mumbai-400021, Maharashtra, India
Phone No. : +91-22-22823653 Email: sil.compliance@gmail.com; Website: www.savant-infocomm.co.in

Open offer for acquisition of upto 8,78,878 (Eight Lacs Seventy Eight Thousand Eight Hundred Seventy Eight Only) of Rs. 10/- each representing 26.90 % of the total equity and voting share capital of the Target Company at a price of Rs. 3.00/- per share ("Offer Price") by Mr. Laxman Ashok Savakar (Acquirer 1) and Mr. Girish Kamalashankar Sarda (Acquirer 2).

This Post Offer Advertisement is being issued by First Overseas Capital Limited, the Manager to the offer, on behalf of the Acquirers, in connection with the offer made by the Acquirers in compliance, with regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") with respect to the aforementioned offer was made on in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Makkal Kural (Tamil Local) (Chennai edition) and Mumbai Lakshadep (Marathi Daily) on November 24, 2022.

1. Name of the Target Company : Savant Infocomm Limited
2. Name of the Acquirers : Mr. Laxman Ashok Savakar (Acquirer 1) and Mr. Girish Kamalashankar Sarda (Acquirer 2)
3. Name of the Manager to the Offer : First Overseas Capital Limited
4. Name of the Registrar to the Offer : Purna Sharegistry (P) Pvt. Ltd.
5. Offer details:
a) Date of Opening of the Offer : Tuesday, January 10, 2023
b) Date of the Closing of the offer : Monday, January 23, 2023
6. Date of Payment of Consideration : Friday, February 03, 2023
7. Details of the Acquisition :

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	Rs. 3 per Equity Share	Rs. 3 per Equity Share
7.2	Aggregate number of Shares tendered	8,78,878	400
7.3	Aggregate number of Shares accepted	8,78,878	400
7.4	Size of the offer (Numbers of shares multiplied by Offer price, per share)	Rs. 26,36,634	Rs. 1,200
7.5	Shareholding of the Acquirer and PAC before Share Purchase Agreements (SPAs) and Public Announcement (No. & %)	NIL	NIL
7.6	Shares Acquired by way of Share Purchase Agreements (SPA)		
	• Number	16,08,565	0*
	• % Fully Diluted Equity Share Capital	(47.59%)	(0.00%)
7.7	Shares Acquired by way of Open offer		
	• Number	8,78,878	400
	• % Fully Diluted Equity Share Capital	(26.00%)	(0.01%)
7.8	Shares Acquired after detailed Public Statement		
	• Number of Shares acquired	NIL	NIL
	• Price of the shares acquired		
	• % of the shares acquired		
7.9	Post offer Shareholding of Acquirers and PAC		
	• Number	24,87,443	16,08,965
	• % Fully Diluted Equity Share Capital	(73.59%)	(47.59%)
7.10	Pre and Post Offer Shareholding of Public Shareholders		
	• Pre Offer	17,71,735	8,92,857
	• Post Offer	17,71,735	17,71,335
	• Number	(52.41%)	(52.41%)
	• % Fully Diluted Equity Share Capital		

* Till the date of this post offer advertisement, no shares have been acquired by Mr. Laxman Ashok Savakar (Acquirer 1) and Mr. Girish Kamalashankar Sarda (Acquirer 2) under SPAs executed on November 17, 2022.

8. The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of its obligations as laid down by SEBI (SAST) Regulations, 2011.

9. A copy of this Post Offer Advertisement will be available on the website of SEBI.

10. Capitalized terms used in this advertisement and not defined herein, shall have same meaning assigned to them in the Letter of Offer dated 25.12.22.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOI.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:
FIRST OVERSEAS CAPITAL LIMITED
SEBI Reg. No.: INM000003671
Contact Person: Sh. Rushabh Shrivastava (Mr. Raja Soreji)
Registered Office Address: 1-2 Bhuvan Chambers, Ground Floor, Dalal Street, Mumbai-400 001;
Investor Grievance Email: investorgrievance@focli.in
Tel. No.: +91 22 40509999; Email: rushabh@focli.in / rajasa@focli.in; Website: www.focli.in

Place: Mumbai
Date: February 09, 2023

S.P. APPARELS LIMITED

CIN: L18101TZ2005PLC012295

Regd. Office: 39-A, Extension 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 nine months ended December 31, 2022 (Rupees in millions except EPS and unless otherwise stated)

Sl. No.	Particulars	Quarter ended Dec 31, 2022 (Unaudited)	Quarter ended Sep 30, 2022 (Unaudited)	Quarter ended Dec 31, 2021 (Unaudited)	Nine months ended Dec 31, 2022 (Unaudited)	Nine months ended Dec 31, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
1.	Total Income from operations	2,588.29	3,149.02	2,541.43	8,266.69	6,103.96	8,689.22
2.	Net Profit / (Loss) for the period before Tax	195.33	303.64	302.28	854.55	782.07	1,147.91
3.	Net Profit / (Loss) for the period after Tax, (after, Exceptional and/or Extraordinary Items #)	132.73	229.24	246.36	619.94	594.43	846.93
4.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(47.56)	283.56	258.23	501.94	616.62	853.23
5.	Paid-up equity share capital (face value Rs. 10/-) (Amount)	250.93	256.93	256.93	250.93	256.93	256.93
6.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	6,120.81
7.	Earning Per Share (Rs.) - Basic and Diluted (Net Profit/Loss) for the period after tax/Weighted average number of equity share	5.21	8.92	9.59	24.19	23.14	32.96
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

See accompanying notes to the Consolidated Financial Results

Notes:

- The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2023.
- This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013, as amended from time to time and other generally accepted accounting practices and policies.
- After obtaining the approval from the Board, at its meeting on September 21, 2022, the buyback of 600000 Equity Shares of Rs 10 each (representing 2.34% of the total number of paid up equity shares of the Company) from the shareholders of the Company on a proportionate basis by way of tender route at a price of Rs 585 per share for an amount not exceeding Rs.351 Million (5.62% of paid up capital and free reserves) was initiated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buyback) regulations. The extinguishment of equity shares was completed on November 30, 2022.
- 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 December 31, 2022 is the balancing figures between standalone unaudited figures of nine months ended December 31, 2022 and the published unaudited year to date figures up to the second quarter of the current financial year, which were subjected to limited review.
- The consolidated financial results include financial results of S.P.Apparels Limited (Holding Company) and the financial results of its subsidiaries - S.P. Retail Ventures Limited, Crocodile Products Private Limited and S.P. Apparels UK (P) Limited.
- 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. 111.46 million for the quarter ended December 31, 2022 and Total Comprehensive loss of Rs.1.61 million for the quarter ended December 31, 2022 as considered in the consolidated financial results.
- Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

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

Place : Avinashi
Date : 09.02.2023

