



# SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021, India

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com

CIN NO. : L17121MH1988PLC050197

## AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31 MARCH 2016

Amount in Lakhs

SR. NO.	PARTICULARS	Quarter ended 31.03.2016	Preceding Quarter ended 31.12.2015	Corresponding 3 months ended in previous year (Jan to March)	Year to date figures for the current year ended 31.03.2016	Year to date figures for the previous year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>PART I</b>						
1	<b>Income from Operations</b>					
a)	Net Sales/Income from operations (Net of Excise Duty)	568.36	444.62	825.00	2,294.89	2,411.41
2	<b>Expenditure</b>					
a)	Consumption of Raw Materials/Packing Material	220.31	135.36	332.22	901.23	1,017.46
b)	Purchase of Stock in Trade					
c)	Increase/decrease in stock in trade and WIP	(39.98)	58.32	(43.89)	(12.10)	(22.84)
d)	Employee Cost	62.54	92.43	82.27	349.19	309.95
e)	Depreciation and amortisation expenses	21.52	9.71	21.24	49.47	39.43
f)	Other Expenditure	281.98	213.29	318.64	1,038.64	1,048.77
g)	<b>Total</b>	<b>546.87</b>	<b>509.10</b>	<b>710.49</b>	<b>2,326.43</b>	<b>2,392.78</b>
3	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	21.99	(64.47)	114.62	(31.54)	18.64
4	Other Income	(2.17)	34.79	(117.17)	80.98	77.72
5	Profit before Finance cost and Exceptional items (3+4)	19.82	(29.69)	(2.55)	49.44	96.36
6	Finance Cost	5.22	5.18	10.14	17.03	14.64
7	Profit after interest but before Exceptional items	14.60	(34.87)	(12.69)	32.41	81.72
8	Exceptional items	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	14.60	(34.87)	(12.69)	32.41	81.72
10	Tax Expenses	(0.74)	-	(7.63)	4.60	20.70
11	Net Profit/Loss from ordinary Activities after tax	15.33	(34.87)	(5.06)	27.80	61.03
12	Extra ordinary items	-	-	-	-	-
13	Net Profit/Loss for the period	15.33	(34.87)	(5.06)	27.80	61.03
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves	889.66			875.85	889.66
16	Earning Per Share(Rs.)	0.36	0.47	(0.12)	0.65	1.42
<b>PART II</b>						
<b>A Particulars of Shareholding</b>						
<b>1) Public Shareholding</b>						
	- Number Of Shares	16,19,588	16,19,588	16,19,588.00	16,19,588	16,19,588
	- Percentage Of Shareholding	37.66	37.66	37.66	37.66	37.66
<b>2) Promoters &amp; Promoter group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
	- Number Of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
<b>b) Non encumbered</b>						
	- Number Of Shares	26,80,412.00	26,80,412.00	26,80,412.00	26,80,412.00	26,80,412.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	62.34	62.34	62.34	62.34	62.34

### PART III

	Quarter ended 31.03.2016
<b>B Investor Complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

#### NOTES:

- The above financial results were reviewed by the Auditors, recommended by the Audit Committee approval first taken on record by the Board of Directors at their respective meeting held on 25th May 2016.
- Previous period's / year's figures have been regrouped wherever necessary, to make it comparable.
- Provision for Taxation includes provision for Current Tax, Deferred Tax.
- The Board of Director has recommended Dividend of Rs. 2.75 per share for the year 2015-2016 amounting to Rs.32,25,000/- on 43,00,000 equity share of Rs.10/- each.

For Spice Islands Apparels Ltd.

UMESH KATRE  
(Chairman & Managing Director)  
Place : Mumbai  
Date: 25.05.2016





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## SEGMENT RESULTS FOR THE QUARTER ENDED 31ST MARCH 2016

(` in Lakhs)

Sl No	Particulars	Quarter ended 31.03.2016	Preceding Quarter ended 31.12.2015	Corresponding 3 months ended in previous year (Jan to March)	Year to date figures for the current year ended 31.03.2016	Year to date figures for the previous year ended 31.03.2015	Year to date figures for the current period ended 31.12.2015
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited
<b>I.</b>	Segment Revenue (from external Customer)						
	Garment	561.75	457.26	700.11	2309.63	2416.39	1747.88
	Finance	4.43	22.15	7.83	66.23	72.75	61.80
	<b>Total</b>	<b>566.18</b>	<b>479.41</b>	<b>707.94</b>	<b>2375.86</b>	<b>2489.13</b>	<b>1809.68</b>
<b>II.</b>	Segment Result						
	Garment	71.82	7.63	65.21	166.07	172.23	94.25
	Finance	(2.29)	22.15	7.83	59.51	72.75	61.80
	<b>Total</b>	<b>69.53</b>	<b>29.79</b>	<b>73.04</b>	<b>225.58</b>	<b>244.97</b>	<b>156.05</b>
a)	Unallocable corporate expense	28.18	49.77	54.35	126.67	109.19	98.49
b)	Interest expenses	5.22	5.18	10.14	17.03	14.63	11.81
c)	Depreciation	21.52	9.71	21.24	49.47	39.43	27.95
c)	<b>Profit before tax</b>	<b>14.61</b>	<b>(34.87)</b>	<b>(12.69)</b>	<b>32.41</b>	<b>81.72</b>	<b>17.80</b>
<b>III.</b>	Capital Employed (segment assets - segment liabilities)						
	Segment Assets						
	Garment	(293.13)	-220.37	1262.54	1119.81	1262.54	1412.94
	Finance	176.14	-23.67	284.73	423.19	284.73	247.05
	Unallocable Assets	(31.48)	5.44	46.18	43.72	46.18	75.20
	<b>Total</b>	<b>(148.48)</b>	<b>-191.26</b>	<b>1593.45</b>	<b>1586.71</b>	<b>1593.45</b>	<b>1735.19</b>
<b>IV.</b>	Segment Liabilities						
	Garment	(133.20)	-104.33	197.93	241.01	197.93	374.21
	Finance	0.00	0.00	0.00	0.00	0.00	0.00
	Unallocable Liabilities	33.51	-51.79	75.50	38.85	75.50	5.34
	<b>Total</b>	<b>(99.68)</b>	<b>-156.12</b>	<b>273.43</b>	<b>279.87</b>	<b>273.43</b>	<b>379.55</b>
<b>V.</b>	Other Information						
	Capital Expenditure	24.27	-34.51	9.23	185.15	34.67	160.88
	Depreciation	21.52	9.71	21.24	49.47	39.43	27.95
	Impairment Loss	-	0.00	0.00	0.00	-	-

For Spice Islands Apparels Limited.

  
Umesh Katre  
(Chairman & Managing Director)  
Place - Mumbai  
Dated: 25.05.2016





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## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016

Particulars	Year Ended 31.3.2016 Audited (In Lakhs)	Year Ended 31.3.2015 Audited (In Lakhs)
<b>I. Equity and Liabilities</b>		
<b>Shareholders' fund</b>		
Share capital	430.00	430.00
Reserves and surplus	876.85	888.09
	<b>1,306.85</b>	<b>1,318.09</b>
<b>Non-current liabilities</b>		
Long term borrowings	62.59	11.33
Deferred tax liabilities (Net)	-	-
Other long term liabilities	-	-
Long-term provisions	-	-
	<b>62.59</b>	<b>11.33</b>
<b>Current liabilities</b>		
Short-term borrowings	-	-
Trade payables	60.62	105.60
Other current liabilities	116.60	79.90
Short-term provisions	40.05	78.53
	<b>217.27</b>	<b>264.03</b>
<b>Total</b>	<b>1,586.71</b>	<b>1,593.45</b>
<b>II. Assets</b>		
<b>Non-current assets</b>		
Fixed assets		
i) Tangible assets	288.42	192.93
ii) Intangible assets	0.85	1.56
iii) Capital work in progress	-	-
iv) Intangible assets under development	-	-
Non-current investments	122.84	126.54
Deferred tax assets (net)	16.10	12.92
Long term loans and advances	229.65	292.94
Other non-current assets	0.32	0.32
	<b>658.18</b>	<b>627.21</b>
<b>Current assets</b>		
Current investments	163.35	109.19
Inventories	158.25	164.99
Trade receivables	144.36	79.58
Cash and cash equivalents	237.32	247.45
Short-term loans and advances	221.28	361.70
Other current assets	1.97	3.33
	<b>928.53</b>	<b>966.23</b>
<b>Total</b>	<b>1,586.71</b>	<b>1,593.45</b>

### Note:

- The above results for the quarter and year ended 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 25th March, 2016.
- Previous period's/year's figures have been regrouped wherever necessary, to make it comparable.
- The Board of Director has recommended Dividend @ Rs.0.75 per share for the year 2015-2016 amounting to 3225000/- on 4300000 equity share of Rs.10/- each
- Status of investor grievances for the year ended 31st March, 2016

Pending as at 1.4.2015	Received during the year	Disposed during the year	Unresolved as at 31.3.2016
0	0	0	0

For Spice Islands Apparels Ltd.

  
 Umesh Katre  
 (Chairman & Managing Director)  
 Place: Mumbai  
 Dated: 25.5.2016

