



## 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) 22826167 [www.spiceislandsindia.com](http://www.spiceislandsindia.com)  
CIN NO : L17121MH1988PLC050197

10<sup>th</sup> November, 2020

To,

The Secretary,  
The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Security Code**  
**526827**

### OUTCOME OF BOARD MEETING

Regulation 30 of Securities and Exchange Board of India (LODR) Regulation, 2015

Date of Board Meeting : 10<sup>th</sup> November, 2020  
Time : 4.00 p.m.  
Concluded on : 5.30 p.m.  
Place : 125-A, Mittal Tower, 210 – Nariman Point, Mumbai – 400 021.

#### Outcome :

- 1) The Board approved quarterly financial results for the period 01.07.2020 to 30.09.2020 and half yearly financial position for the period 01.04.2020 to 30.09.2020 and reviewed the financial position of the Company.

<i>Particulars</i>	<i>Quarter ended 30.09.2020 (Rs. In Lakhs)</i>	<i>Half Year ended 30.09.2020 (Rs. In Lakhs)</i>
Total Income	320.87	358.15
Total Expenses	337.34	414.19
Total Loss	(16.48)	(56.04)

The Company has suffered losses during the year and the total equity stands at Rs. 242.69 as at 30 September 2020 as against Rs. 295.43 as at 31 March 2020. The Board has closed its operations in Bengaluru in financial year 2018-19. This was done with intention streamlining costs and revenue. Further, the company continues its operations in Tirupur from leasehold premises. However, in an effort to streamline further, the lease was surrendered, and a subsequent new lease was taken. The Company is streamlining its manufacturing process and is also exploring all possibilities for market expansion and eventually generating profit. Considering all the efforts undertaken and further efforts in the pipeline, the management is hopeful of the recoverability of the losses and earning profits in the coming years. However, this will depend entirely upon the condition of the markets in which the Company has its core

business, which have been severely impacted by the pandemic. Accordingly, the financials are prepared as a going concern assumption.

The approved financial results will be published in Newspaper and are being filed with the Stock Exchange.

This is for the record of Stock Exchange.

**For Spice Island Apparels Limited**



**(Umesh Mohan Katre)**

Chairman.

**DIN: 00196300**

**Place: Mumbai**