



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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30 SEPTEMBER 2013							Amount in Lakhs
SR. NO.	PARTICULARS	Quarter ended 30.09.2013	Preceding Quarter ended 30.06.2013	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2013	Year to date figures for the current period ended 30.09.2012	Year ended 31.03.2013
1	Net Sales/Income from operations (Net of Excise Duty)	Unaudited 415.73	Unaudited 287.52	Unaudited 237.32	Unaudited 703.26	Unaudited 382.41	Audited 1,231.91
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	99.33	(132.04)	4.21	(32.71)	(1.94)	(9.04)
	b) Consumption of Raw Materials/Packing Material	122.23	166.15	110.33	288.38	152.32	462.41
	c) Purchase of Stock in Trade	-	-	-	-	-	-
	d) Employee Cost	50.74	53.49	65.87	104.23	103.27	199.92
	e) Depreciation and amortisation expenses	4.15	7.13	9.02	11.28	16.93	26.54
	f) Other Expenditure	152.04	193.24	84.49	345.28	146.92	651.07
	Total	428.48	287.97	273.92	716.46	417.50	1,330.89
3	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	(12.75)	(0.45)	(36.60)	(13.20)	(35.09)	(98.98)
4	Other Income	13.95	21.99	15.78	35.93	28.42	55.29
5	Profit before Finance cost and Exceptional items (3+4)	1.20	21.54	(20.81)	22.73	(6.67)	(43.69)
6	Finance Cost	7.79	0.54	3.64	8.33	17.08	27.29
7	Profit after Interest but before Exceptional items	(6.59)	20.99	(24.45)	14.40	(23.75)	(70.98)
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	(6.59)	20.99	(24.45)	14.40	(23.75)	(70.98)
10	Tax Expenses	(1.07)	7.42	2.29	6.35	3.02	4.73
11	Net Profit/Loss from ordinary Activities after tax	(8.82)	13.58	(26.75)	8.05	(26.78)	(75.71)
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit/Loss for the period	(8.82)	13.58	(26.75)	8.05	(26.78)	(75.71)
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-	-
16	Earning Per Share(₹.)	(0.13)	0.32	(0.62)	0.19	(0.62)	(1.76)
17	Public Shareholding						
	-Number Of Shares	1,585,202	1,585,202	1,586,302	1,585,202	1,586,302	1,585,302
	-Percentage Of Shareholding	36.95	36.86	36.89	36.86	36.89	36.86
18	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-Number Of Shares	NIL	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.	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.	N.A.
	b) Non encumbered						
	-Number Of Shares	2,714,798	2,714,798	2,713,698	2,714,798	2,713,698	2,714,798
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the company)	63.14	63.14	63.11	63.14	63.11	63.14

NOTES:

- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 11 November 2013.
- 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 Limited Review for the quarter as required under clause 41 of the listing agreement with the stock exchanges has been carried out by the Statutory Auditors of the Company.
- Status of investor grievances for the quarter ended 30 September 2013:

As on 31-07-2013	Received during the quarter	Disposed during the quarter	Unresolved as at 30-09-2013
NIL	NIL	NIL	NIL

For Spice Islands Apparels Ltd.

UMESH KATRE
(Chairman & Managing Director)
Place : Mumbai
Date: 11.11.2013




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SEGMENT RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013							
(₹ in Lakhs)							
S No	Particulars	Quarter ended 30.09.2013	Preceding Quarter ended 30.06.2013	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2013	Year to date figures for the previous year ended 30.09.2012	Previous Year ended 31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Segment Revenue (from external Customer)						
	Garment	418.91	294.90	236.88	713.81	382.41	1,234.84
	Finance	10.77	14.61	16.22	25.38	28.42	48.16
	Total	429.68	309.51	253.10	739.19	410.83	1,283.00
II.	Segment Result						
	Garment	13.98	33.45	37.16	47.43	108.31	34.12
	Finance	10.77	14.61	16.22	25.38	28.42	42.59
	Total	24.75	48.06	53.38	72.80	136.73	76.71
a)	Unallocable corporate expenses net of unallocable	19.40	19.39	65.17	38.79	126.47	93.86
b)	Interest expenses	7.79	0.54	3.64	8.33	17.08	27.29
c)	Depreciation	4.15	7.13	9.02	11.28	16.93	26.54
d)	Investment/Provision written off	-	-	-	-	-	-
e)	Profit before tax	(6.59)	20.99	(24.45)	14.40	(23.75)	(70.98)
III.	Capital Employed (segment assets - segment liabilities)						
	Segment Assets						
	Garment	905.39	1,001.04	856.46	905.39	856.46	1,095.72
	Finance	611.88	610.95	645.98	611.88	645.98	411.18
	Unallocable Assets	34.58	35.64	135.53	34.58	135.53	34.58
	Total	1,551.85	1,647.63	1,637.97	1,551.85	1,637.97	1,541.48
IV.	Segment Liabilities						
	Garment	166.48	231.87	186.38	166.48	186.38	148.58
	Finance	-	-	-	-	-	-
	Unallocable Liabilities	9.44	32.31	16.49	9.44	16.49	25.53
	Total	175.92	264.18	202.87	175.92	202.87	174.10
V.	Other Information						
	Capital Expenditure	5.24	14.26	3.29	19.50	3.29	51.51
	Depreciation	4.15	7.13	16.93	11.28	16.93	26.54
	Impairment Loss	-	-	-	-	-	-

For Spice Islands Apparels Limited.


Umesh Katre
(Chairman & Managing Director)
Place: Mumbai
Dated: 11.11.2013





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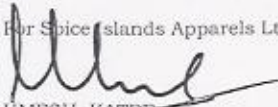
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SPICE ISLANDS APPARELS LIMITED STATEMENT OF ASSETS AND LIABILITIES

	As at current half year end 30.09.2013 ₹. (in lakhs)	As at current half year end 30.09.2012 ₹. (in lakhs)
I. Equity and Liabilities		
Shareholders' Funds		
Share Capital	430.00	430.00
Reserves and Surplus	939.07	1,005.10
	<u>1,369.07</u>	<u>1,435.10</u>
Non-current liabilities		
Long-term borrowings	20.33	21.00
Deferred tax liabilities (net)	6.86	5.25
Other long-term liabilities	-	-
Long-term provisions	-	-
	<u>27.19</u>	<u>26.25</u>
Current liabilities		
Short-term borrowings	-	50.00
Other current liabilities	151.94	94.37
Short-term provisions	3.65	32.25
	<u>155.59</u>	<u>176.62</u>
Total	<u>1,551.85</u>	<u>1,637.97</u>
II. Assets		
Non-current Assets		
Fixed Assets		
i) Tangible assets	239.00	252.99
ii) Intangible assets	-	-
iii) Capital work in progress	-	-
Non-current investments	126.54	126.54
Long-term loan and advances	641.97	573.86
Other non-current assets	-	-
	<u>1,007.51</u>	<u>953.40</u>
Current Assets		
Current investments	87.25	92.75
Inventories	170.03	60.23
Trade receivables	6.65	333.57
Cash and cash equivalents	235.06	103.71
Short-term loans and advances	45.35	94.32
Other current assets	-	-
	<u>544.34</u>	<u>684.57</u>
Total	<u>1,551.85</u>	<u>1,637.97</u>

(0.00)

For Spice Islands Apparels Ltd.


UMESH KATIYA

(Chairman & Managing Director)

Place: Mumbai

Dated: 11.11.2013

