

Spice Island Apparels Limited

Regd. Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai-400078

CIN:L17121MH1988PLC050197

Statement of UnAudited Financial Results For the Quarter and Nine months Ended December 31, 2020
Prepared in compliance with the Indian Accounting Standards(Ind-AS)

	Particulars	Quarter Ended			Nine months ended	
		31.12.2020	30.9.2020	31.12.2019	31.12.2020	31.3.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	Revenue from operations	123.53	306.48	314.80	454.37	1,563.70
	Other Income	21.49	14.39	19.65	48.80	50.53
	Total Income	145.02	320.87	334.45	503.17	1614.23
2	Expenses					
	Cost of materials consumed	84.05	168.03	195.46	269.42	864.83
	Purchase of stock in trade			-	-	-
	Change in inventories of finished goods, stock in trade	3.55	5.33	19.42	9.21	4.17
	Employee benefit expenses	13.65	11.95	51.89	30.24	258.34
	Finance costs	6.10	4.52	3.57	12.41	18.06
	Depreciation and amortisation	3.85	9.67	7.03	23.30	39.19
	Other Expenses	109.76	137.85	149.79	290.57	717.29
	Total Expenses	220.96	337.35	427.16	635.15	1,901.88
	Profit/(Loss) before exceptional items and Tax	(75.94)	(16.48)	(92.71)	(131.98)	(287.65)
	Exceptional Items-Others Gain/(Loss)	-	-	-	-	(8.77)
	Profit/(Loss) before Tax	(75.94)	(16.48)	(92.71)	(131.98)	(296.42)
	Tax Expenses					2.89
	Deffered Taxes asset/(liability)	(1.30)	1.16	2.49	2.01	2.89
	Profit/(Loss) for the period from Continuing operations	(77.24)	(15.32)	(90.22)	(129.97)	(293.54)
	Other Comprehensive Income(net of income tax)					
	A Items that will not be reclassified to profit or loss	-	-	-	-	(0.20)
	B Items that will be reclassified to profit or loss.					
	Total other Comprehensive Income	-	-	-	-	(0.20)
	Total Comprehensive Income for the period	(77.24)	(15.32)	(90.22)	(129.97)	(293.74)
	Paid up Equity Share Capital (Face value ₹ 10 per share)	430.00	430.00	430.00	430.00	430.00
	Earnings per share (Equity shares ,par value Rs.10/- each)					
	Basic	(1.80)	(0.36)	(2.10)	(3.02)	(6.83)
	Diluted	(1.80)	(0.36)	(2.10)	(3.02)	(6.83)
	(Below notes are integral part of financials)					



Notes to the Statement of Unaudited Financial results for the quarter and nine months ended December 31, 2020

- 1 The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The above financial results have been reviewed by the Audit Committee of the board and subsequently approved by the Board Of Directors at its respective meetings held on 15th February, 2021. The results have been reviewed by the Statutory Auditor of the Company.
- 3 Spice Island Apparel Limited (the Company) operates in a single business segments, of sale of garments. As such no further
- 4 The Company is streamlining its manufacturing process and is also exploring the possibility of market expansion and eventually generate profit in next financial year. Considering all the efforts undertaken and further efforts in the pipeline, the management is firm about the recoverability of the losses and earning profits in the subsequent years. Accordingly, the financials are prepared under going concern assumption.
- 5 Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.
- 6 The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment, investments and inventory, based on the information available to date, while preparing the Company's unaudited standalone financial results as of and for the quarter and nine months ended December 31, 2020.
- 7 The Company has not provided for other comprehensive income for the quarter ended December 2020, though the same would not have a material effect on the earnings of the company.

For and on behalf of the Board
For Spice Islands Apparels Ltd.


Chairman & Director
(Din- 00196300)

Place : Mumbai
Date : 15.02.2021

