

# 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 Ended June 30, 2020 Prepared in compliance with the Indian Accounting Standards(Ind-AS)

Particulars	Quarter Ended				Year Ended
	30.6.2020	31.03.2020	30.6.2019	31.03.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited	Audited
<b>1 Income</b>					
Revenue from operations					
Other Income	24.36	445.48	173.94	483.90	1,563.70
<b>Total Income</b>	12.92	18.87	8.63	10.85	49.77
	37.28	464.35	182.57	494.75	1613.47
<b>2 Expenses</b>					
Cost of materials consumed					
Purchase of stock in trade	17.34	168.62	97.23	301.93	864.83
Change in inventories of finished goods, stock in trade					
Employee benefit expenses	0.33	22.28	-0.06	14.36	4.17
Finance costs	4.64	51.71	67.03	228.04	258.34
Depreciation and amortisation	1.79	6.52	5.20	2.58	18.06
Other Expenses	9.78	13.17	11.62	10.99	39.19
<b>Total Expenses</b>	42.96	207.23	138.97	85.45	716.53
	76.85	469.53	319.99	643.35	1,901.12
Profit/(Loss) before exceptional items and Tax					
Exceptional Items-Others Gain/(Loss)	(39.57)	(5.18)	(137.41)	(148.60)	(287.65)
<b>Profit/(Loss) before Tax</b>	-	(8.77)	-	-	(8.77)
Tax Expenses	(39.57)	(13.94)	(137.41)	(148.60)	(296.42)
Deferred Taxes asset/(liability)					
<b>Profit/(Loss) for the period from Continuing operations</b>	-2.15	10.99	(5.01)	42.06	2.89
	-37.43	(2.97)	(142.42)	(106.54)	(293.53)
<b>Other Comprehensive Income(net of income tax)</b>					
A Items that will not be reclassified to profit or loss					
B Items that will be reclassified to profit or loss.		(0.20)	0.32	(1.76)	(0.20)
<b>Total other Comprehensive Income</b>	-	(0.20)	0.32	(1.76)	(0.20)
<b>Total Comprehensive Income for the period</b>	(37.43)	(3.17)	(142.10)	(108.30)	(293.73)
Paid up Equity Share Capital (Face value ₹ 10 per share)	430.00	430.00	430.00	430.00	430.00
<b>Earnings per share (Equity shares ,par value Rs.10/- each)</b>					
Basic	(0.87)	(0.07)	(3.31)	(2.48)	(6.83)
Diluted	(0.87)	(0.07)	(3.30)	(2.48)	(6.83)
(Below notes are integral part of financials )					

### Notes to the Statement of Audited Financial results for the quarter and year ended June 30, 2020:

- 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.
- 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 13th August, 2020. The results have been reviewed by the Statutory Auditor of the Company.
- Spice Island Apparel Limited (the Company) operates in a single business segments, of sale of garments. As such no further disclosures are required



# 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 Ended June 30, 2020**  
**Prepared in compliance with the Indian Accounting Standards(Ind-AS)**

(2)

- 4 The Board has ceased its operations in Bengaluru and has decided to carry out the same from Company's other places of operations. This has been done with intention streamlining costs and revenue. Further, the net loss for the year has come down when compared to the previous year consequent to the cost cutting measures undertaken. The Company has a strong order book for the ensuing financial year. The Company is streamlining its manufacturing process and is also exploring the possibility of market expansion and eventually generate profit. 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 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.

Place : Mumbai  
Date : 13.08.2020

for and on behalf of the board of directors of  
Spice Islands Apparels Limited

  
Umesh Katre  
Chairman & Director  
(Din-00196300)

