



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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 30TH SEPTEMBER, 2014							Amount in Lakhs
Sl. No.	PARTICULARS	Quarter ended 30.09.2014	Preceding Quarter ended 30.06.2014	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2014	Year to date figures for the current period ended 30.09.2013	Year ended 31.03.2014
1	Net Sales/Income from operations (Net of Excise Duty)	Unaudited 564.89	Unaudited 609.85	Unaudited 415.73	Unaudited 1,014.24	Unaudited 703.26	Audited 1,617.41
2	Expenditure						
	a) Increase/Decrease in Stock in Trade and WIP	(14.97)	24.61	99.33	-9.64	(32.71)	(37.99)
	b) Consumption of Raw Materials/Packing Material	252.61	151.54	322.23	894.55	288.38	647.01
	c) Purchase of Stock in Trade	-	-	-	-	-	-
	d) Employee Cost	70.70	75.76	50.74	152.46	184.23	247.31
	e) Depreciation and amortisation expenses	6.01	5.87	4.15	11.88	11.28	24.43
	f) Other Expenditure	220.59	221.53	152.04	451.32	345.28	795.17
	Total	531.95	497.90	428.48	989.24	756.46	1,475.92
3	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	32.44	(7.45)	(12.75)	24.88	(14.99)	(58.50)
4	Other Income	29.24	14.17	13.96	43.41	35.93	123.01
5	Profit before Finance cost and Exceptional items (3+4)	61.68	6.72	1.28	68.29	22.73	64.51
6	Finance Cost	1.37	1.79	7.79	3.06	8.33	16.10
7	Profit after Interest (but before Exceptional items)	60.41	4.94	(6.50)	65.23	14.40	48.41
8	Exceptional Items	-	-	-	-	-	-
9	Profits/Loss from ordinary activities Before Tax (7-8)	60.41	4.94	(6.50)	65.23	14.40	48.41
10	Tax Expenses	18.07	1.53	(1.07)	19.60	6.35	5.40
11	Net Profit/Loss from ordinary Activities after tax	42.34	3.41	(5.52)	45.73	8.05	42.92
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit/Loss for the period	42.34	3.41	(5.52)	45.73	8.05	42.92
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-	925.84
16	Earning Per Share(₹.)	0.88	0.01	(0.11)	1.96	0.19	1.00
17	Public Shareholding						
	-Number Of Shares	1,585,202	1,585,202	1,585,202	1,585,202	1,585,202	1,585,202
	-Percentage of Shareholding	36.87	36.87	36.87	36.87	36.86	36.87
18	Promoter & 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) Not encumbered						
	-Number Of Shares	2,714,798	2,714,798	2,714,798	2,714,798	2,714,798	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)	63.13	63.13	63.13	63.13	63.14	63.13

NOTES:

- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 14 November 2014
- 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 Unaudited Review for the quarter as required under clause 43 of the listing agreement with the stock exchange has been carried out by the Statutory Auditors of the Company.
- Status of pending litigations for the quarter ended 30 September 2014:

Pending as at 01.07.2014	Resolved during the quarter	Disposed during the quarter	Unresolved as at 30.09.2014
NIL	1	1	NIL

For Spice Islands Apparels Ltd.

125/A, 12th Floor,
(Chairman & Managing Director)
Flair - Mumbai
Date: 14.11.2014



Regd. Office: Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.



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SEGMENT RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014							
(in Lakhs)							
S No	Particulars	Quarter ended 30.09.2014	Preceding Quarter ended 30.06.2014	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2014	Year to date figures for the previous year ended 30.09.2013	Previous Year ended 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Segment Revenue (from external Customer)						
	Garment	573.18	450.82	418.91	1,024.00	713.81	1,653.48
	Finance	20.45	13.21	10.77	33.66	25.38	85.70
	Total	593.63	464.03	429.68	1,057.66	739.19	1,739.18
II.	Segment Result						
	Garment	65.08	19.84	13.98	84.92	47.43	149.07
	Finance	20.38	13.21	10.77	33.60	25.38	50.74
	Total	85.47	33.06	24.75	118.52	72.80	199.81
a)	Unallocable corporate expenses net of unallocable income	17.78	20.47	19.40	38.24	38.79	110.87
b)	Interest expenses	1.28	1.79	7.79	3.06	8.33	16.10
c)	Depreciation	6.02	5.87	4.15	11.88	11.28	24.43
d)	Investment/Provision written off	-	-	-	-	-	-
e)	Profit before tax	60.39	4.94	(6.59)	65.33	14.40	48.41
III.	Capital Employed (segment assets - segment liabilities)						
	Segment Assets						
	Garment	1,014.07	1,023.22	905.39	1,014.07	905.39	1,143.26
	Finance	631.56	692.48	611.88	631.56	611.88	328.71
	Unallocable Assets	31.68	33.91	34.58	31.68	34.58	34.22
	Total	1,677.31	1,749.60	1,551.85	1,677.31	1,551.85	1,506.19
IV.	Segment Liabilities						
	Garment	258.34	342.19	166.48	258.34	166.48	102.19
	Finance	-	-	-	-	-	-
	Unallocable Liabilities	19.60	50.37	9.44	19.60	9.44	50.37
	Total	277.94	392.56	175.92	277.94	175.92	152.56
V.	Other Information						
	Capital Expenditure	9.47	4.79	5.24	14.26	19.50	27.77
	Depreciation	6.02	5.87	4.15	11.88	11.28	24.43
	Impairment Loss	-	-	-	-	-	-

For Spice Islands Apparels Limited.


 Umesh Katre
 (Chairman & Managing Director)
 Place: Mumbai
 Dated: 14 November 2014



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SPICE ISLANDS APPARELS LIMITED STATEMENT OF ASSETS AND LIABILITIES

	As at current half year end 30.09.2014 ₹. (in lakhs)	As at current half year end 30.09.2013 ₹. (in lakhs)
I. Equity and Liabilities		
Shareholders' Funds		
Share Capital	430.00	430.00
Reserves and Surplus	969.37	939.07
	<u>1,399.37</u>	<u>1,369.07</u>
Non-current liabilities		
Long-term borrowings	24.36	20.33
Deferred tax liabilities (net)	-	6.86
Other long-term liabilities	-	-
Long-term provisions	-	-
	<u>24.36</u>	<u>27.19</u>
Current liabilities		
Short-term borrowings	-	-
Other current liabilities	192.09	151.94
Short-term provisions	61.49	3.65
	<u>253.58</u>	<u>155.59</u>
Total	<u>1,677.31</u>	<u>1,551.85</u>
II. Assets		
Non-current Assets		
Fixed Assets		
i) Tangible assets	246.79	239.00
ii) Intangible assets	-	-
iii) Capital work in progress	-	-
Non-current investments	122.84	126.54
Long-term loan and advances	649.13	641.97
Other non-current assets	4.97	-
	<u>1,023.74</u>	<u>1,007.51</u>
Current Assets		
Current investments	100.99	87.25
Inventories	201.12	170.03
Trade receivables	97.87	6.65
Cash and cash equivalents	129.35	235.06
Short-term loans and advances	124.24	45.35
Other current assets	-	-
	<u>653.57</u>	<u>544.34</u>
Total	<u>1,677.31</u>	<u>1,551.85</u>

(0.00)

For Spice Islands Apparels Limited.


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