



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
CIN NO:L17121MH1988PLC050197

14th February, 2019.

To,

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security Code
526827

Dear Sir,

Sub : Regulation 33 - Submission of Un-audited Financial Results.
For the 3rd Quarter of the current financial year (01/10/2018 to 31/12/2018)

Enclosed please find herewith Un-audited Financial Results of the Company for the 3rd quarter of the current financial year (01/10/2018 to 31/12/2018).

This is for your record.

Thanking you,

for Spice Islands Apparels Ltd.


Umesh Katre
(Chairman & Managing Director)



Encl : a. a.

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

Un Audited Statement of Financial Results For the Quarter Ended December 31, 2018

Prepared in compliance with the Indian Accounting Standards(Ind-AS)

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1 Income						
Revenue from operations	382.54	573.83	604.92	1,219.54	1,727.56	2,882.03
Other Income	17.78	15.29	115.45	45.11	258.20	122.06
Total Income	400.32	589.12	720.37	1264.64	1,985.76	3,004.09
2 Expenses						
Cost of materials consumed	168.05	304.23	213.15	627.06	763.68	1,376.75
Purchase of stock in trade						
Change in inventories of finished goods, stock in trade	27.09	1.54	(0.47)	(18.47)	12.77	28.24
Employee benefit expenses	60.79	61.59	104.29	186.02	299.35	411.89
Finance costs	15.77	9.35	11.31	33.32	26.85	42.95
Depreciation and amortisation	11.89	12.34	11.76	36.52	36.36	49.21
Other Expenses	202.46	271.15	352.26	709.90	904.59	1,220.74
Total Expenses	486.06	660.19	692.30	1,574.35	2,043.60	3,129.78
Profit/(Loss) before exceptional items and Tax	(85.74)	(71.08)	28.07	(309.70)	(57.84)	(125.69)
Exceptional Items-Others Gain/(Loss)						
Profit/(Loss) before Tax	(85.74)	(71.08)	28.07	(309.70)	(57.84)	(125.69)
Tax Expenses						
Deffered Taxes asset/(liability)	10.95	10.68	(3.21)	25.24	(10.34)	(4.98)
Profit/(Loss) for the period from Continuing operations	(74.79)	(60.39)	24.86	(284.46)	(68.18)	(130.67)
Other Comprehensive Income(net of income tax)						
A Items that will not be reclassified to profit or loss	(0.09)	(0.07)	2.85	(0.24)	2.85	(0.05)
B Items that will be reclassified to profit or loss.						
Total other Comprehensive Income	(0.09)	(0.07)	2.85		2.85	(0.05)
Total Comprehensive Income for the period	(74.88)	(60.46)	27.71	(284.46)	(65.33)	(130.72)
Paid up Equity Share Capital (Face value ₹ 10 per share)	430.00	430.00	430.00	430.00	430.00	430.00
Earnings per share (Equity shares ,par value Rs. 10/- each)						
Basic	(1.74)	(1.41)	0.64	(6.62)	(1.52)	(0.30)
Diluted	(1.74)	(1.41)	0.64	(6.62)	(1.52)	(0.30)
(Below notes are integral part of financials)						

Notes to the Statement of Un Audited Financial results for the quarter ended December 31, 2018:

- 1 These results have been prepared in accordance with the ind AS notified under the companies (Indian Accounting standards) Rules, 2015.
- 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 14th February, 2019. The results have been reviewed by the Statutory Auditor of the Company.
- 3 The Figures for the corresponding previous period have been regrouped/restated, wherever necessary
- 4 The Board has decided to shut down its operations in Bangalore and carry out the same from the Company's other places of operations, that is, Mumbai or Tirupur. This has been done with the intention of streamlining costs and resources

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

Umesh Katre
Umesh Katre

Chairman & MD



(Din-00196300)

Place : Mumbai

Date : 14th February, 2019

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

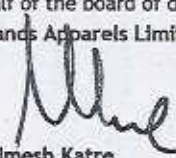
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Un Audited Segment Results For the Quarter Ended December 31, 2018

(Rs in Lakhs)

Sl No	Particulars	Quarter ended 31.12.2018	Year to date figures for current period ended
1	Segment Revenue (net sale/Income from each segment should be disclosed under this head)		
(a)	Garment -A	403.77	1240.77
(b)	Finance -B	10.93	25.68
(c)	Segment -C		
(d)	Segment		
(e)	Unallocated		
	Total	414.70	1266.45
	Less: Inter segment revenue		
	Net Sales/Income from Operation	414.70	1266.45
2	Segment Result(Profit)(+)/Loss(-) before tax and interest from the each segment)#		
(a)	Garment - A	-182.30	-168.82
(b)	Finance - B	10.93	25.68
(c)	Segment -C		
(d)	Segment		
(e)	Unallocated		
	Total	-171.37	-143.14
	Less: i) Interest**		
	ii)Other Un-allocable Expenditure net off	-85.63	166.57
	iii) Un-allocable Income		
	Total Profit Before Tax	-85.74	-309.71
a)	Unallocable corporate expenses net of unallocable income		
b)	Interest expenses		
c)	Depreciation		
e)	Profit before tax	-85.74	-309.71
3	Capital Employed (segment assets - segment liabilities)		
a)	Garment	-111.46	915.54
b)	Finance	-92.97	323.10
c)	Segment -C		
d)	Segment		
e)	Unallocable Assets	-10.96	25.99
	Total	-215.39	1264.63

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


 Umesh Katre
 Chairman & MD
 (Din No: 00496300)



Place : Mumbai
Date : 14th February, 2019