



## 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

30<sup>th</sup> October, 2018.

To,

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

Security Code  
526827

Dear Sir,

Ref : Regulation 33(3) SEBI (LODR) Regulation 2015.

Sub : Submission of Un-audited Financial Results / Limited Review Report.  
For the 2<sup>nd</sup> Quarter of the current financial year (01/07/2018 to 30/09/2018)  
And six months period 01-04-2018 to 30-09-2018

Enclosed please find herewith :

1. Un-audited Financial Results of the Company for the 2<sup>nd</sup> quarter of the current financial year (01/07/2018 to 30/09/2018). And six months period 01-04-2018 to 30-09-2018.
2. Limited Review Report dated. 30<sup>th</sup> October, 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 September 30, 2018

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

(Rs in Lakhs)

Particulars	Quarter Ended		Half Yearly Ended		Year Ended
	30.09.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	UnAudited	UnAudited	UnAudited	UnAudited	Audited
<b>1 Income</b>					
Revenue from operations	573.83	785.14	837.00	1,122.64	2,882.03
Other Income	15.29	85.76	27.33	142.75	122.06
<b>Total Income</b>	<b>589.12</b>	<b>870.90</b>	<b>864.33</b>	<b>1,265.39</b>	<b>3,004.09</b>
<b>2 Expenses</b>					
Cost of materials consumed	304.23	407.3	459.01	550.52	1,376.75
Purchase of stock in trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade	1.54	75.41	(45.57)	13.24	28.24
Employee benefit expenses	61.59	111.86	125.23	195.06	411.89
Finance costs	9.35	9.21	17.55	15.54	42.95
Depreciation and amortisation	12.34	12.05	24.63	24.60	49.21
Other Expenses	271.15	265.27	507.44	552.23	1,220.74
<b>Total Expenses</b>	<b>660.19</b>	<b>881.10</b>	<b>1,088.29</b>	<b>1,351.19</b>	<b>3,129.78</b>
Profit/(Loss) before exceptional items and Tax	(71.08)	(10.18)	(223.96)	(85.88)	(125.69)
Exceptional Items-Others Gain/(Loss)	-	-	-	-	-
<b>Profit/(Loss) before Tax</b>	<b>(71.08)</b>	<b>(10.18)</b>	<b>(223.96)</b>	<b>(85.88)</b>	<b>(125.69)</b>
Tax Expenses	-	0.96	-	7.13	-
Deffered Taxes asset/(liability)	10.68	-	14.29	-	(4.98)
<b>Profit/(Loss) for the period from Continuing operations</b>	<b>(60.39)</b>	<b>(11.14)</b>	<b>(209.67)</b>	<b>(93.00)</b>	<b>(130.67)</b>
<b>Other Comprehensive Income(net of income tax)</b>					
A Items that will not be reclassified to profit or loss	(0.07)	(0.53)	(0.15)	(0.88)	(0.05)
B Items that will be reclassified to profit or loss.	(0.07)	(0.53)	(0.15)	(0.88)	(0.05)
<b>Total other Comprehensive Income</b>	<b>(0.07)</b>	<b>(0.53)</b>	<b>(0.15)</b>	<b>(0.88)</b>	<b>(0.05)</b>
<b>Total Comprehensive Income for the period</b>	<b>(60.46)</b>	<b>(11.67)</b>	<b>(209.82)</b>	<b>(93.88)</b>	<b>(130.72)</b>
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	(1.41)	(0.27)	(4.88)	(2.16)	(0.30)
Diluted	(1.41)	(0.27)	(4.88)	(2.16)	(0.30)
(Below notes are integral part of financials )					

### Notes to the Statement of Un Audited Financial results for the quarter ended September 30,2018:

- 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 30th October, 2018. 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

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

Umesh Katre  
Chairman & MD  
(Din No: 00196300)



Place : Mumbai  
Date : 30th October, 2018

# Spice Island Apparels Limited

Regd. Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Pannal Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai-400078  
CIN:L17121MH1988PLC050197

Un Audited Statement of Assets and Liabilities For the Quarter Ended September 30, 2018  
Prepared in compliance with the Indian Accounting Standards(Ind-AS)

Particulars	For the period ended 30 sept 2018	For the period ended 31 March 2018
	Un Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	287.80	312.09
Capital work-in-progress	-	-
Intangible Assets	0.10	0.11
Financial assets		
- Investments	40.58	40.58
- Loans	41.81	28.01
- Other financial assets	0.17	0.17
Non-Current Tax Assets	0.72	1.06
Deferred tax assets (Net)	10.68	-
Other non-current assets	31.70	37.54
	<b>413.58</b>	<b>419.56</b>
<b>Current assets</b>		
Inventories	143.88	85.78
Financial assets		
- Investments	183.42	230.83
- Trade receivable	338.79	579.26
- Loans	192.07	168.61
- Cash and Cash equivalents	42.29	111.25
- Other bank balances	-	-
- Other financial assets	2.01	1.80
Current tax assets (Net)	-	-
Other current assets	164.10	205.71
	<b>1066.55</b>	<b>1383.24</b>
<b>TOTAL</b>	<b>1480.13</b>	<b>1802.80</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	430.00	430.00
Other equity	342.37	552.18
	<b>772.37</b>	<b>982.18</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings	39.29	39.24
- Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities (Net)	-	3.62
	<b>39.29</b>	<b>42.86</b>
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	381.80	410.77
- Trade and Other payables	82.36	165.95
- Other financial liabilities	186.85	177.41
Other current liabilities	11.97	18.29
Provisions	5.49	5.34
Current tax liabilities (Net)	-	-
	<b>668.47</b>	<b>777.76</b>
	<b>1480.13</b>	<b>1802.80</b>

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

Umesh Katre

Chairman & MD  
(Din No: 00196300)



Place : Mumbai  
Date : 30th October, 2018

# 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 Segment Report For the Quarter Ended Sept 30, 2018

SI No	Particulars	Quarter ended 30.09.2018	Corresponding 6 months ended in previous year (April to Sept-18)
		Unaudited	Unaudited
1	Segment Revenue (net sale/Income from each segment should be disclosed under this head)		
(a)	Garment -A	573.83	837.00
(b)	Finance -B	8.49	14.75
(c')	Segment -C		
(d)	Segment		
(e)	Unallocated		
	<b>Total</b>	582.32	851.75
	Less: Inter segment revenue		
	<b>Net Sales/Income from Operation</b>	582.32	851.75
2	Segment Result(Profit)(+)/Loss(-) before tax and interest from the each segment)#		
(a)	Garment - A	-7.01	13.48
(b)	Finance - B	8.49	14.75
(c')	Segment -C		
(d)	Segment		
(e)	Unallocated		
	<b>Total</b>	1.48	28.23
	Less: i) Interest**		
	ii) Other Un-allocable Expenditure net of	72.55	252.19
	iii) Un-allocable Income		
	<b>Total Profit Before Tax</b>	-71.08	-223.96
	Unallocable corporate expenses net of unallocable income		
a)	Interest expenses		
b)	Depreciation		
c)	Profit before tax	-71.08	-223.96
e)			
3	Capital Employed (segment assets - segment liabilities)		
a)	Garment	1027.00	1164.76
b)	Finance	416.07	278.42
c)	Segment -C		
d)	Segment		
e)	Unallocable Assets	36.95	36.95
	<b>Total</b>		

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

Umesh Katre  
Chairman & MD  
(Din No:00196300)



Place: Mumbai  
Dated: 30.10.2018