



## 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

12<sup>th</sup> August, 2016.

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 1st Quarter of the current financial year (01/04/2016 to 30/06/2016).**

Enclosed please find herewith :

1. Un-audited Financial Results of the Company for the 1<sup>st</sup> quarter of the current financial year (01/04/2016 to 30/06/2016).
2. Limited Review Report dated 12<sup>th</sup> August, 2016.

This is for your record.

Thanking you,

for Spice Islands Apparels Ltd.

Umesh Katto  
(Chairman & Managing Director)



Encl : a. a.



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## UN AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2016

Rs. in Lakh)

SR. NO.	PARTICULARS	Quarter ended 30.06.2016	Preceding Quarter ended 31.03.2016	Corresponding 3 months ended in previous year (April to June)	Year to date figures for the previous year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>					
1	<b>Income from Operations</b>				
a)	Net Sales/Income from operations (Net of Excise Duty)	497.95	568.36	685.84	2,294.89
2	<b>Expenditure</b>				
a)	Consumption of Raw Materials/Packing Material	199.03	220.31	287.80	901.23
b)	Purchase of Stock in Trade	-	-	-	-
c)	Increase/decrease in stock in trade and WIP	12.08	(39.98)	55.58	(12.10)
d)	Employee Cost	93.51	62.54	89.33	349.19
e)	Depreciation and amortisation expenses	11.86	21.52	9.08	49.47
f)	Other Expenditure	241.67	281.98	227.80	1,038.64
g)	<b>Total</b>	<b>558.15</b>	<b>546.37</b>	<b>669.59</b>	<b>2,326.43</b>
3	Profit from Operations before other income, Finance cost	<b>(60.20)</b>	<b>21.99</b>	<b>16.25</b>	<b>(31.54)</b>
	Exceptional items (1-2)	-	-	-	-
4	Other Income	55.47	(2.17)	25.73	80.98
5	Profit before Finance cost and Exceptional items (3+4)	<b>(4.73)</b>	<b>19.82</b>	<b>41.98</b>	<b>49.44</b>
6	Finance Cost	3.99	5.22	2.31	17.03
7	Profit after Interest but before Exceptional items	<b>(8.72)</b>	<b>14.60</b>	<b>39.67</b>	<b>32.41</b>
8	Exceptional items	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	<b>(8.72)</b>	<b>14.60</b>	<b>39.67</b>	<b>32.41</b>
10	Tax Expenses	-	(0.74)	11.90	4.60
11	Net Profit/Loss from ordinary Activities after tax	<b>(8.72)</b>	<b>15.33</b>	<b>27.77</b>	<b>27.80</b>
12	Extra ordinary items	-	-	-	-
13	Net Profit/Loss for the period	<b>(8.72)</b>	<b>15.33</b>	<b>27.77</b>	<b>27.80</b>
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves	-	-	-	876.85
16	Earning Per Share(Rs.)	-	-	-	0.65
<b>PART II</b>					
A	<b>Particulars of Shareholding</b>				
	<b>1) Public Shareholding</b>				
	-Number Of Shares	16,19,588	16,19,588	16,19,588	16,19,588
	-Percentage Of Shareholding	37.66	37.66	37.66	37.66
	<b>2) Promoters &amp; Promoter group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	-Number Of Shares	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.
	-Percentage of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	<b>b) Non encumbered</b>				
	-Number Of Shares	26,80,412.00	26,80,412.00	26,80,412.00	26,80,412.00
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the company)	62.34	62.34	62.34	62.34
<b>PART III</b>					
B	<b>Investor Complaints</b>	Quarter ended 30.06.2016			
	Pending at the beginning of the quarter	-			
	Received during the quarter	-			
	Disposed of during the quarter	-			
	Remaining unresolved at the end of the quarter	-			

### NOTES:

- The above financial results were reviewed by the Auditors, recommended by the Audit Committee approval and taken on record by the Board of Directors at their respective meeting held on 12th Aug, 2016.
- 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 Limited Review for the quarter as require under clause 41 of the listing agreement with the stock exchange has been carried out by the statutory Auditors of the Company.

For Spice Islands Apparels Ltd.

UMESH KATRE  
(Chairman & Managing Director)  
Place : Mumbai  
Dated : 22.08.2016





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### PROVISIONAL SEGMENT RESULTS FOR THE QUARTER ENDED 30th JUNE 2016

(' in Lakhs)					
SI No	Particulars	Quarter ended 30.06.2016	Preceding Quarter ended 31.03.2016	Corresponding 3 months ended in previous year (April to June)	Year to date figures for the current year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
<b>I.</b>	Segment Revenue (from external Customer)				
	Garment	497.95	561.75	690.42	2309.63
	Finance	16.96	4.43	21.15	66.23
	<b>Total</b>	<b>514.91</b>	<b>566.18</b>	<b>711.57</b>	<b>2375.86</b>
<b>II.</b>	Segment Result				
	Garment	16.13	71.82	54.07	166.07
	Finance	16.96	-2.29	21.15	59.51
	<b>Total</b>	<b>33.09</b>	<b>69.53</b>	<b>75.22</b>	<b>225.58</b>
a)	Unallocable corporate expenses	25.96	28.18	24.17	126.67
b)	Interest expenses	3.99	5.22	2.31	17.03
c)	Depreciation	11.86	21.52	9.08	49.47
e)	Profit before tax	<b>(8.72)</b>	<b>14.61</b>	<b>39.66</b>	<b>32.41</b>
<b>III.</b>	Capital Employed (segment assets - segment liabilities)				
	Segment Assets				
	Garment	1,220.03	-293.13	1548.98	1119.81
	Finance	486.75	176.14	231.59	423.19
	Unallocable Assets	44.25	-31.48	67.98	43.72
	<b>Total</b>	<b>1,751.23</b>	<b>-148.48</b>	<b>1848.55</b>	<b>1586.71</b>
<b>IV.</b>	Segment Liabilities				
	Garment	414.30	-133.20	455.44	241.01
	Finance	-	-	-	-
	Unallocable Liabilities	38.81	33.51	10.96	38.85
	<b>Total</b>	<b>453.11</b>	<b>-99.68</b>	<b>466.40</b>	<b>279.87</b>
<b>V.</b>	Other Information				
	Capital Expenditure	4.70	24.27	114.56	185.15
	Depreciation	11.86	21.52	9.08	49.47
	Impairment Loss	-	-	-	-

For Spice Islands Apparels Limited.



Umesh Katre  
(Chairman & Managing Director)

Place : Mumbai

Dated: 12.08.2016







**T D JAIN AND D I SAKARIA**  
CHARTERED ACCOUNTANTS

**CA T.D. JAIN** B.Com., F.C.A.  
**CA DHANPAL I SAKARIA**  
B.Com., F.C.A.

# 34, Keshava Nivas, 3rd Floor  
First Main, Gandhinagar  
Bangalore-560 009  
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LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIALS RESULTS FOR THE  
QUARTER ENDED JUNE 30, 2016

To  
Board of Directors  
Spice Islands Apparels limited

We have reviewed the unaudited financial results Spice Islands Apparels limited ("the company") for the quarter ended June 30, 2016 which are included in the accompanying statement of unaudited financial results for the quarter ended June 30 2016 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s T D JAIN AND D I SAKARIA  
Chartered Accountants  
Firm registration no: 002491S

  
DHANPAL I SAKARIA  
Partner  
M No: 213666

Place: Bangalore  
Date: 12.08.2016