

Spice Islands Apparels Limited

Regd. Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai-78

CIN:L17121MH1988PLC050197

Statement of UnAudited Financial Results For the Quarter Ended Sept 30, 2022

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

(Rs in Lakhs)

Particulars	Quarter Ended			Half Yearly		Year Ended
	30.09.2022	30.6.2022	30.9.2021	30.9.2022	30.9.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	14.57	2.00	60.08	16.57	95.65	267.64
Other Income	1.36	3.91	1.05	5.27	1.37	11.11
Total Income	15.92	5.91	61.13	21.83	97.02	278.75
2 Expenses						
Cost of materials consumed	0.33	1.75	57.82	2.08	71.28	161.45
Purchase of stock in trade						
Change in inventories of finished goods, stock in trade	0.00	0.00	-19.70	0.00	-18.90	2.80
Employee benefit expenses	0.86	0.78	1.47	1.64	10.11	19.61
Finance costs	0.81	1.08	2.41	1.89	5.61	7.95
Depreciation and amortisation	1.61	1.09	0.54	2.70	6.78	14.50
Other Expenses	15.75	8.94	57.74	24.69	114.12	202.73
Total Expenses	19.36	13.64	100.28	33.00	189.00	409.04
Profit/(Loss) before exceptional items and Tax	-3.44	(7.73)	(39.15)	(11.17)	(91.98)	(130.29)
Exceptional Items-Others Gain/(Loss)						
Profit/(Loss) before Tax	-3.44	(7.73)	(39.15)	(11.17)	(91.98)	(130.28)
Tax Expenses						1.36
Deffered Taxes asset/(liability)						
Profit/(Loss) for the period from Continuing operations	-3.44	(7.73)	(39.15)	(11.17)	(91.98)	(131.65)
Other Comprehensive Income(net of income tax)						
A Items that will not be reclassified to profit or loss						2.49
B Items that will be reclassified to profit or loss.						
Total other Comprehensive Income						2.49
Total Comprehensive Income for the period	-3.44	(7.73)	(39.15)	(11.17)	(91.98)	(129.16)
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	(0.08)	(0.18)	(0.91)	(0.26)	(2.14)	(3.06)
Diluted	(0.08)	(0.18)	(0.91)	(0.26)	(2.14)	(3.06)
(Below notes are integral part of financials)						

Notes to the Statement of Un Audited Financial results for the quarter and year ended Sept 30, 2022

- 1 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.
- 2 The above Un Audited 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 **11 th November, 2022**. The results have been reviewed by the Statutory Auditor of the Company.
- 3 Spice Island Apparel Limited (the Company) operates in a single business segments, of sale of garments. As such no further disclosures are required
- 4 Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.
- 5 The company has undertaken several cost cutting measures, to further cut down expenses and reduce losses. Company believes that it will be able to recover from losses in the next succeeding years once the market stabilises. Accordingly, the accompanying Company's financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and the settlement of liabilities in the normal course of business.. Accordingly, the financial statement has been prepared on a going concern basis
- 6 The Board shall meet periodically to review the financial positions of the Company and overall market conditions and to take all such actions to correct such losses which has been faced by the

For and on behalf of the Board
Spice Islands Apparels Ltd.

Umesh Katre

Umesh Katre
Chairman & Director
(Din-00196300)



Place : Mumbai
Date : 11th November, 2022

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Un Audited Statement of Assets and Liabilities For the Quarter Ended September 30, 2022

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

Particulars	For the period ended 30 sept 2022	For the period ended 30 sept 2021	For the period ended 31 March 2022
	(Unaudited)	(Unaudited)	(Audited)
ASSETS			
Non-current assets			
Property, Plant and Equipment	61.942	94.94	84.27
Right of Use Asset	-	-	-
Intangible Assets	-	-	0.01
Financial assets	-	-	-
- Investments	-	-	-
- Loans	23.806	51.01	23.99
- Other financial assets	-	-	-
Non-Current Tax Assets	7.209	24.95	24.27
Deferred tax assets (Net)	67.422	67.42	67.42
Other non-current assets	-	-	-
	160.379	238.32	199.96
Current assets			
Inventories	0.404	22.93	1.75
Financial assets	-	-	-
- Investments	0.275	0.13	0.14
- Trade receivable	3.007	24.19	77.46
- Loans	-	22.19	-
- Cash and cash equivalents	3.572	9.40	8.86
- Other bank balances	6.283	5.68	6.28
- Other financial assets	3.250	5.44	3.37
Other current assets	38.012	60.15	54.99
Non- Current Assets Held for Sale	-	8.91	-
	54.803	159.03	152.85
	215.192	397.35	352.81
EQUITY & LIABILITIES			
Equity			
Equity share capital	430.000	430.00	430.00
Other equity	-493.239	(444.88)	(482.07)
	-63.239	-14.88	-52.07
LIABILITIES			
Non-current liabilities			
Financial liabilities	-	29.27	13.78
- Borrowings	-	-	-
- Other financial liabilities	-	-	-
Provisions	7.614	7.61	4.36
	7.614	36.88	18.14
Current liabilities			
Financial liabilities	-	-	-
- Borrowings	5.458	25.48	72.97
- Trade and other payables	-	-	-
Due to Micro, Small and Medium	-	-	-
Due to Other than Micro, small and Medium	22.105	152.73	24.65
- Other financial liabilities	230.600	81.15	113.00
Other current liabilities	6.884	108.82	174.71
Provisions	5.772	7.17	1.41
Current tax liabilities (Net)	-	-	-
	270.821	375.35	386.74
	215.190	397.35	352.81

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(Below notes are integral part of

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3 Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.

For and on behalf of the Board
Spice Islands Apparels Ltd.



Umesh Katre
Chairman & Director
(Din-00196300)



Place : Mumbai

Date : 11th November 2022