

SPICE ISLANDS APPARELES LIMITED

CIN:L17121MH1988PLC050197

Regd.Office : 125-A, Mittal Tower, 12th Floor, 210,Nariman Point,Mumbai - 400 021 India

Unaudited financial results For the quarter and nine months ended December 31, 2017
Prepared in compliance with the Indian Accounting Standards (Ind - AS)

(Rs.In Lacs)

Particulars	UN AUDITED					AUDITED
	Quarter Ended			Nine months ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Income						
Revenue from operations	604.92	785.14	651.91	1,727.56	1,391.88	1,772.55
Other Income	115.45	85.76	29.07	258.20	88.62	101.78
Total Income	720.37	870.90	680.98	1,985.76	1,480.50	1,874.33
Expenses						
Cost of materials consumed	213.15	407.30	253.67	763.68	508.16	672.75
Purchase of stock in trade	-	-	-	-	-	-
Change in inventories of finished goods,stock in trade	(0.47)	75.41	(8.08)	12.77	73.90	46.13
Employee benefit expenses	104.29	111.86	85.17	299.35	262.58	312.88
Finance costs	11.31	9.21	12.91	26.85	20.10	23.99
Depreciation and amortisation	11.76	12.05	11.67	36.36	36.35	46.99
Other Expenses	352.26	265.27	287.37	904.59	685.20	922.98
Total Expenses	692.30	881.08	642.71	2,043.60	1,586.29	2,025.72
Profit/(Loss) before exceptional items and Tax	28.07	(10.18)	38.27	(57.84)	(105.79)	(151.39)
Exceptional Items-Others Gain/(Loss)	-	-	-	-	-	-
Profit/(Loss) before Tax	28.07	(10.18)	38.27	(57.84)	(105.79)	(151.39)
Tax Expenses:						
Current Tax	-	-	-	-	-	-
Tax adjustment relating to previous year	-	-	-	-	-	-
Short Term Provisions	-	-	-	-	-	-
Deferred tax charges/(credit)	3.21	0.96	5.74	10.34	-	-
Profit/(Loss) for the period from Continuing operations	24.86	(11.14)	32.53	(68.18)	(105.79)	(151.39)
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	2.85	(0.53)	-	2.85	2.85	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B(i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-
B(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other Comprehensive Income, net of loss	2.85	(0.53)	-	2.85	2.85	-
Total Comprehensive Income for the period	27.71	(11.67)	-	(65.33)	(102.94)	(151.39)
Earnings per share (Equity shares ,par value Rs.10/- each)	0.64	(0.27)	-	(1.52)	-	(3.52)
Basic						
Diluted						
(Below notes are integral part of financials)						

Notes to the Statement of standalone Un Audited Financial results for the quarter and nine months ended December 31,2017.

- In terms of Regulation 33 of the SEBI (LODR) 2015 the aforesaid statement of un audited financial results for the 3rd quarter/quarter year ended 31.12.2017
- 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 14.02.2018.The results have been reviewed by the Statutory Auditor of the Company
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards)Rule,2015(IND AS) , Prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable, beginning 1 April 2015,the companyhas for the first time adopted Ind AS with the transaction date 1 April 2015.
- The financial results and other financial information for the quarter and nine month ended December 31st, 2017 have not been subjected to limited review or audit and have been presented based on the information complied by the management. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with IND AS.
- The format for un audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30.11.2015 has been modified to comply with the requirements of SEBI'S Circular dated 05.07.2016 ,IND AS and schedule 111(Division 11) to the Companies Act,2013 which are applicable to companies that are required to comply with Ind AS.
- The reconciliation of net profit reported in accordance with Indian GAAP to the comprehensive income in accordance with IND AS given below:



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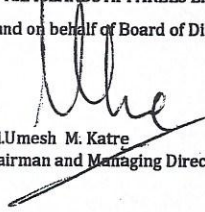
Unaudited financial results For the quarter and nine months ended December 31, 2017
Prepared in compliance with the Indian Accounting Standards (Ind - AS)

(Rs.In Lacs)

Particulars	Nine months ended	Nine months ended
	31.12.2017	31.12.2016
Net Loss under previous GAAP	(79.02)	(114.37)
IND AS Adjustments :		
Actuarial loss on employee defined benefit	2.85	2.85
funds recognised in other Comprehensive Income	18.33	5.73
Impact of current and deferred taxes	-	-
Net loss for the period under Ind AS	(57.84)	(105.79)

6 The Figures for the corresponding previous period have been regrouped/restated, wherever necessary

For SPICE ISLANDS APPARELS LIMITED
for and on behalf of Board of Directors


Shri. Umesh M. Katre
(Chairman and Managing Director)



Place : Mumbai
Date : 14.02.2018