

# Spice Island Apparels Limited

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

**Statement of Audited Financial Results For the Quarter and Year Ended March 31, 2020**  
**Prepared in compliance with the Indian Accounting Standards(Ind-AS)**

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
Revenue from operations	205.99	123.53	445.48	660.36	1,563.70
Other Income	-33.59	21.49	18.87	15.21	49.77
<b>Total Income</b>	<b>172.40</b>	<b>145.02</b>	<b>464.35</b>	<b>675.57</b>	<b>1613.47</b>
<b>2 Expenses</b>					
Cost of materials consumed	121.01	84.05	168.62	390.43	864.83
Purchase of stock in trade	-2.78	3.55	22.28	6.43	4.17
Change in inventories of finished goods, stock in trade	38.51	13.65	51.71	68.75	258.34
Employee benefit expenses	1.11	6.1	6.52	7.74	18.06
Finance costs	6.60	3.85	13.17	29.90	39.19
Depreciation and amortisation	79.13	109.76	207.23	375.48	716.53
<b>Total Expenses</b>	<b>243.58</b>	<b>220.96</b>	<b>469.53</b>	<b>878.73</b>	<b>1,901.12</b>
Profit/(Loss) before exceptional items and Tax	-71.18	-75.94	(5.18)	-203.16	(287.65)
Exceptional Items-Others Gain/(Loss)	-14.67	0	(8.77)	-14.67	(8.77)
<b>Profit/(Loss) before Tax</b>	<b>-85.85</b>	<b>-75.94</b>	<b>(13.94)</b>	<b>-217.83</b>	<b>(296.42)</b>
Tax Expenses	0.00	0			
Deferred Taxes asset/(liability)	-2.01	-1.3	10.99	0.00	2.89
<b>Profit/(Loss) for the period from Continuing operations</b>	<b>-87.86</b>	<b>-77.24</b>	<b>(2.97)</b>	<b>-217.83</b>	<b>(293.53)</b>
<b>Other Comprehensive Income(net of income tax)</b>					
A Items that will not be reclassified to profit or loss	-0.49	-	(0.20)	-0.49	(0.20)
B Items that will be reclassified to profit or loss.	-	-	(0.20)	-0.49	(0.20)
<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period</b>	<b>-88.35</b>	<b>-77.24</b>	<b>(3.17)</b>	<b>-218.32</b>	<b>(293.73)</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	(2.05)	-1.8	(0.07)	(5.07)	(6.83)
Diluted	(2.05)	-1.8	(0.07)	(5.07)	(6.83)
(Below notes are integral part of financials )					

**Notes to the Statement of Audited Financial results for the quarter and year ended March 31, 2021:**

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 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 15th June, 2021. 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 The operations of the Company are suspended owing to Covid pandemic in India as well its customers market. The revival appears difficult as not only new customers are not available, the business from existing customer were shrunk by more than 50%. The company will continue to suspend activities till a clear picture emerges.
- 5 The Balance for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figure between the audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditor of the Company.
- 6 Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.

Place : Mumbai  
Date : 15th June, 2021

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

Umesh Katre  
Chairman  
Din No:00196300

