

SPICE ISLANDS APPARELS 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 Year Ended 31.03.2017	
		Quarter Ended		Nine months ended				
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016		
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.

- 1 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
- 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 14.02.2018. The results have been reviewed by the Statutory Auditor of the Company
- 3 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 company has for the first time adopted Ind AS with the transaction date 1 April 2015.
- 4 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 compiled 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.
- 5 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.
- 6 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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(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