

# Spice Island Apparels Limited

Regd. Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Pannalal 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, 2019

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

Particulars		Quarter Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019
		Audited	UnAudited	Audited	Audited
1 Income					
Revenue from operations		483.90	382.54	1154.47	1,703.44
Other Income		10.85	17.78	-136.13	55.96
<b>Total Income</b>		<b>494.75</b>	<b>400.32</b>	<b>1018.34</b>	<b>1759.40</b>
2 Expenses					
Cost of materials consumed		301.93	168.05	613.07	928.99
Purchase of stock in trade		14.36	27.09	15.47	(4.11)
Change in Inventories of finished goods,stock in trade		228.04	60.79	112.54	414.06
Employee benefit expenses		2.58	15.77	16.10	35.90
Finance costs		10.99	11.89	12.85	34.83
Depreciation and amortisation		85.45	202.46	316.15	47.51
Other Expenses					49.21
<b>Total Expenses</b>		<b>643.35</b>	<b>486.06</b>	<b>1,086.18</b>	<b>2,217.70</b>
Profit/(Loss) before exceptional items and Tax		(148.60)	(85.74)	(67.84)	(458.31)
Exceptional Items-Others Gain/(Loss)					(126.79)
<b>Profit/(Loss) before Tax</b>		<b>(148.60)</b>	<b>(85.74)</b>	<b>(67.84)</b>	<b>(458.31)</b>
Tax Expenses					(126.79)
Deferred Taxes asset/(liability)		42.06	10.95	5.36	67.30
<b>Profit/(Loss) for the period from Continuing operations</b>		<b>(106.54)</b>	<b>(74.79)</b>	<b>(62.48)</b>	<b>(391.01)</b>
Other Comprehensive Income(net of income tax)					(4.98)
A Items that will not be reclassified to profit or loss		(1.76)	(0.09)	(2.90)	(2.00)
B Items that will be reclassified to profit or loss					1.05
Total other Comprehensive income		(1.76)	(0.09)	(2.90)	(2.00)
<b>Total Comprehensive Income for the period</b>		<b>(108.30)</b>	<b>(74.88)</b>	<b>(65.38)</b>	<b>(393.01)</b>
Paid up Equity Share Capital (Face value ₹ 10 per share)		430.00	430.00	430.00	430.00
Earnings per share (Equity shares ,par value Rs. 10/- each)					
Basic		(2.52)	(1.74)	(1.52)	(9.14)
Diluted		(2.52)	(1.74)	(1.52)	(3.04)
(Below notes are integral part of financials )					

### Notes to the Statement of Audited Financial results for the quarter and year ended March 31, 2019:

- 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.
- 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 29th May, 2019.The results have been reviewed by the Statutory Auditor of the Company.
- Spice Island Apparel Limited (the Company) operates in a single business segments, of sale of garments. As such no further disclosures are required
- The Board has ceased its operations in Bengaluru and has decided to carry out the same from Company's other places of operations. This is has been done with intention streamlining costs and revenue
- The Balance for the quarter ended March 31, 2019 and March 31, 2018 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
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.

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

Umesh Katre  
Chairman & MD  
(Din-00196300)



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## Audited Statement of Assets and Liabilities For the Quarter and Year Ended March 31, 2019

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

Particulars	For the period ended 31 March 2019	For the period ended 31 March 2018
<b>ASSETS</b>		
Non-current assets		
Property, Plant and Equipment	223.27	312.09
Capital work-in-progress	-	-
Intangible Assets	0.06	0.11
Financial assets		
- Investments	28.51	40.58
- Loans	15.68	28.01
- Other financial assets	-	0.17
Non-Current Tax Assets	24.29	24.64
Deferred tax assets (Net)	64.54	
Other non-current assets	2.70	13.94
	359.05	419.55
<b>Current assets</b>		
Inventories	105.42	85.78
Financial assets		
- Investments	152.89	230.83
- Trade receivable	225.15	579.26
- Loans	123.92	168.61
- Cash and Cash equivalents	75.79	111.25
- Other bank balances	-	
- Other financial assets	1.92	1.80
Current tax assets (Net)		
Other current assets	112.77	205.72
Assets Held for Sale	33.73	
	831.59	1383.25
<b>TOTAL</b>	1190.64	1802.80
<b>EQUITY &amp; LIABILITIES</b>		
Equity		
Equity share capital	430.00	430.00
Other equity	159.18	552.18
	589.18	982.18
<b>LIABILITIES</b>		
Non-current liabilities		
Financial liabilities		
- Borrowings	13.97	39.24
- Other financial liabilities	-	
Provisions	-	
Deferred tax liabilities (Net)	-	3.62
	13.97	42.86
Current liabilities		
Financial liabilities		
- Borrowings	306.07	410.77
- Trade and Other payables		
(a) Total outstanding dues of creditors to micro enterprises and small		
(b) Total outstanding dues of creditors other than micro enterprises and		
- Other financial liabilities	135.12	165.95
Provisions	116.79	177.41
Current tax liabilities (Net)	23.76	18.29
	5.75	5.34
	587.49	777.76
	1190.64	1802.80

