



SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India
Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 22826167 www.spiceislandsindia.com
CIN NO: L17121MH1988PLC050197

13th August, 2019.

To,

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security Code
526827

Dear Sir,

Ref : Regulation 33(3) SEBI (LODR) Regulation 2015.

Sub : Submission of Un-audited Financial Results / Limited Review Report.
For the 1st Quarter of the current financial year (01/04/2019 to 30/06/2019)

Enclosed please find herewith :

1. Un-audited Financial Results of the Company for the 1st quarter of the current financial year (01/04/2019 to 30/06/2019).
2. Limited Review Report dated. 13th August, 2019.

This is for your record.

Thanking you,

for Spice Islands Apparels Ltd.

Seema Umesh Katre
(Whole Time Director)



Encl : a. a.

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

Un Audited Statement of Financial Results For the Quarter Ended June 30, 2019 Prepared in compliance with the Indian Accounting Standards(Ind-AS)

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	UnAudited	Audited	UnAudited	Audited
1 Income				
Revenue from operations	173.94	483.9	263.17	1,703.44
Other Income	8.63	10.85	12.04	55.96
Total Income	182.58	494.75	275.21	1,759.40
2 Expenses				
Cost of materials consumed	97.23	301.93	154.78	928.99
Change in inventories of finished goods, stock in trade	-0.06	14.36	(47.11)	(4.11)
Employee benefit expenses	67.03	228.04	63.64	414.06
Finance costs	5.20	2.58	8.20	35.90
Depreciation and amortisation	11.62	10.99	12.29	47.51
Other Expenses	138.97	85.45	236.29	795.35
Total Expenses	319.99	643.35	428.09	2,217.70
Profit/(Loss) before exceptional items and Tax	(137.41)	(148.60)	(152.88)	(458.30)
Exceptional Items-Others Gain/(Loss)	-	-	-	-
Profit/(Loss) before Tax	(137.41)	(148.60)	(152.88)	(458.30)
Tax Expenses	(5.01)	42.06	3.61	67.30
Deffered Taxes asset/(liability)	(142.42)	(106.54)	(149.27)	(391.00)
Profit/(Loss) for the period from Continuing operations				
Other Comprehensive Income(net of income tax)				
A Items that will not be reclassified to profit or loss	0.32	(1.76)	(0.08)	(2.00)
B Items that will be reclassified to profit or loss.	0.32	-	(0.08)	(2.00)
Total other Comprehensive Income	(142.10)	(106.54)	(149.35)	(393.00)
Total Comprehensive Income for the period	430.00	430.00	430.00	430.00
Paid up Equity Share Capital (Face value ₹ 10 per share)				
Earnings per share (Equity shares ,par value Rs.10/- each)				
Basic	(3.30)	(2.48)	(3.47)	(0.91)
Diluted	(3.30)	(2.48)	(3.47)	(0.91)
(Below notes are integral part of financials)				

Notes to the Statement of Un Audited Financial results for the quarter ended June 30,2019:

- These results have been prepared in accordance with the Ind AS notified under the companies (Indian Accounting standards) Rules, 2015.
- 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 13th August, 2019.
- The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the Quarter ended June 30, 2019, under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- The Company is in the business of manufacture of ready made garments, which is a single business segment in accordance with Ind AS - 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013
- Effective 1 April 2019, the Company has adopted Ind AS 116 "Leases", The adoption of the standard did not have material Impact on the financial results of the Company.
- The Figures for the corresponding previous period have been regrouped/restated, wherever necessary

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



Seema Katre

Whole Time Director (Din No : 00196783)

Place : Mumbai
Date : 13th August, 2019



Limited review report on unaudited quarterly financial results of Spice Islands Apparels Limited pursuant to the Regulations 33 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors of Spice Islands Apparels Limited

We have reviewed the accompanying statement of unaudited financial results of **Spice Islands Apparels Limited** ("the Company") for the quarter ended 30th June, 2019 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.

This statement, which is the responsibility of the Company's Management and which has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

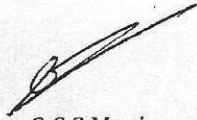
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that caused us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there



under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSVM & Associates
Chartered Accountants
Firm registration number: 010072S



G.C.S Mani
Partner
Membership No: 036508



Place: Bengaluru
Date: 13th August, 2019

UDIN: 19036508AAAAAJ3845