



SPICE ISLANDS APPARELS LTD.
(Govt. Recognised Export House)

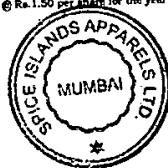
Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India
Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com
CIN NO.: L17121MH1988PLC050197

		Amount in Lakhs				
SR. NO.	PARTICULARS	Quarter ended 31.03.2015	Preceding Quarter ended 31.12.2014	Corresponding 3 months ended in previous year (Jan to March)	Year to date figures for the current year ended 31.03.2015	Year to date figures for the previous year ended 31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
PART I						
1	Income from Operations					
	a) Net Sales/Income from operations (Net of Excise Duty)	625.11	572.07	476.27	2,411.41	1,617.41
2	Expenditure					
	a) Consumption of Raw Materials/Packing Material	332.22	321.08	201.23	1,017.46	647.01
	b) Purchase of Stock in Trade			4.41	(22.84)	(37.99)
	c) Increase/decrease in stock in trade and WIP	(43.89)	11.40	118.99	309.95	247.31
	d) Employee Cost	21.24	6.31	7.72	39.43	24.43
	e) Depreciation and amortisation expenses	318.64	279.01	215.70	1,048.77	795.17
	f) Other Expenditure	710.49	693.03	648.05	2,392.78	1,675.92
	g) Total	114.62	(120.96)	(71.78)	18.64	(58.50)
3	Profit from Operations before other income, Finance cost					
	Exceptional items (1-2)					
4	Other income	(117.17)	151.48	65.33	77.72	123.01
5	Profit before Finance cost and Exceptional items (3+4)	(2.55)	30.52	(6.45)	96.36	64.51
6	Finance Cost	10.14	1.43	3.29	14.63	16.10
7	Profit after Interest but before Exceptional items	(12.69)	29.09	(9.74)	81.72	48.41
8	Exceptional items					
9	Profit/Loss from ordinary activities Before Tax (7-8)	(12.69)	29.09	(9.74)	81.72	48.41
10	Tax Expenses	(7.63)	8.73	(5.12)	20.70	5.48
11	Net Profit/Loss from ordinary Activities after tax	(5.06)	20.37	(4.62)	61.03	42.92
12	Extra ordinary items					
13	Net Profit/Loss for the period	(5.06)	20.37	(4.62)	61.03	42.92
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves				888.09	923.64
16	Earning Per Share(Rs)	(0.12)	0.47	(0.11)	1.42	1.00
PART II						
A Particulars of Shareholding						
1) Public Shareholding						
	-Number Of Shares	16,19,588	16,19,588	16,19,588	16,19,588	16,19,588
	-Percentage Of Shareholding	37.66	37.66	37.66	37.66	37.66
2) Promoters & Promoter group Shareholding						
a) Pledged / Encumbered						
	-Number Of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	-Percentage of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non encumbered						
	-Number Of Shares	26,80,412	26,80,412	26,80,412	26,80,412	26,80,412
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100
	-Percentage of Shares (as a % of the total share capital of the company)	62.34	62.34	62.34	62.34	62.34
PART III						
B Investor Complaints		Quarter ended 31.03.2015				
Pending at the beginning of the quarter		0				
Received during the quarter		0				
Disposed of during the quarter		0				
Remaining unresolved at the end of the quarter		0				

NOTES:

- The above financial results were reviewed by the Auditors, recommended by the Audit Committee approval and taken on record by the Board of Directors at their respective meeting held on 29th May, 2015.
- Previous period's figures have been regrouped wherever necessary, to make it comparable.
- Provision for Taxation includes provision for Current Tax, Deferred Tax.
- Effective from 1 April 2014, the Company has changed the depreciation charge based on revised remaining useful lives of the assets as per requirement of schedule II of the Companies Act, 2013. Due to this, the depreciation charge for the year ended 31 March 2015 is higher by Rs.15,43,127. Further, based on transitional provisions as provided in Schedule II, an amount of Rs.19,17,523 (net of deferred tax) has been charged to accumulated retained earnings (Surplus) in respect of asset whose remaining useful life is nil as on 1 April 2014.
- The Board of Director has recommended Dividend @ Rs.1.50 per share for the year 2014-2015 amounting to Rs.6450000/- on 4000000 equity share of Rs.10/- each for Spice Islands Apparels Ltd.

UMESH KATRE
(Chairman & Managing Director)
Place : Mumbai
Date: 29.5.2015



Regd. Office: Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.



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CIN NO. : L17121MH1988PLC050197

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2015

Particulars	Year Ended	Year Ended
	31.3.2015	31.3.2014
	Audited	Audited
	(In Lakhs)	(In Lakhs)
Equity and Liabilities		
Shareholders' fund		
Share capital	430.00	430.00
Reserves and surplus	888.09	923.64
	1,318.09	1,353.64
Non-current liabilities		
Long-term borrowings	11.33	8.71
Deferred tax liabilities (Net)	-	-
Other long term liabilities	-	-
Long-term provisions	-	-
	11.33	8.71
Current liabilities		
Short-term borrowings	-	-
Trade payables	105.60	17.88
Other current liabilities	79.90	73.35
Short-term provisions	78.53	52.61
	264.03	143.84
Total	1,593.45	1,506.19
Assets		
Non-current assets		
Fixed assets		
i) Tangible assets	192.93	231.23
ii) Intangible assets	1.56	1.88
iii) Capital work in progress	-	-
iv) Intangible assets under development	-	-
Non-current investments	126.54	126.54
Deferred tax assets (net)	12.92	4.97
Long term loans and advances	292.94	290.65
Other non-current assets	0.32	0.32
	627.21	655.59
Current assets		
Current investments	109.19	141.83
Inventories	164.99	102.50
Trade receivables	79.58	16.50
Cash and cash equivalents	247.45	499.40
Short-term loans and advances	361.70	87.35
Other current assets	3.33	3.01
	966.24	850.59
Total	1,593.45	1,506.19

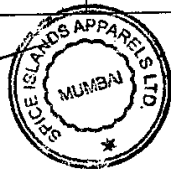
Note:

- The above results for the quarter and year ended 31st March, 2015 have been reviewed by the Audit Committee and approved by the Board of Director at their meeting held on 29th March, 2015.
- Previous period's/year's figures have been regrouped wherever necessary, to make it comparable.
- The financial statement has been prepared as per the revised Schedule VI to the Companies Act, 2013. Accordingly, the previous year's figures have also been reclassified to confirm to this year's classification.
- The Board of Director has recommended Dividend @ Rs.1.50 per share for the year 2014-2015 amounting to 6450000/- on 4300000 equity share of Rs.10/- each
- Status of investor grievances for the year ended 31st March, 2015

Pending as at 1.4.2014	Received during the year	Disposed during the year	Unresolved as at 31.3.2015
0	10	10	0

For Spice Islands Apparels Ltd.

Umesh Katre
(Chairman & Managing Director)
Place: Mumbai
Dated: 29.5.2015



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SEGMENT RESULTS FOR THE QUARTER ENDED 31ST MARCH 2015

(Amt In Lakhs)

Sl.No	Particulars	Quarter ended 31.03.2015	Preceding Quarter ended 31.12.2014	Corresponding 3 months ended in previous year. (Jan to March)	Year to date figures for the current year ended 31.03.2015	Year to date figures for the previous year ended 31.03.2014	Year to date figures for the current period ended 31.12.2014
I.	Segment Revenue (from external Customer)						
	Garment	700.11	692.28	496.52	2416.39	1653.48	1716.28
	Finance	7.83	31.26	43.83	72.75	85.70	64.92
	Total	707.94	723.54	540.35	2489.13	1739.18	1781.20
II.	Segment Result						
	Garment	65.21	22.10	50.95	172.23	149.07	107.02
	Finance	7.83	31.32	8.88	72.75	50.74	64.92
	Total	73.04	53.41	59.83	244.97	199.81	171.93
a)	Unallocable corporate expens	54.35	16.60	58.55	109.19	110.87	54.84
b)	Interest expenses	10.14	1.43	3.29	14.63	16.10	4.49
c)	Depreciation	21.24	6.31	7.72	39.43	24.43	18.19
e)	Profit before tax	(12.69)	29.07	(9.74)	81.72	48.41	94.41
III.	Capital Employed (segment assets - segment liabilities)						
	Segment Assets						
	Garment	1262.54	1006.54	1143.26	1262.54	1143.26	1006.54
	Finance	284.73	641.92	328.71	284.73	328.71	641.92
	Unallocable Assets	46.18	52.91	34.22	46.18	34.22	52.91
	Total	1593.45	1701.36	1506.19	1593.45	1506.19	1701.36
IV.	Segment Liabilities						
	Garment	197.93	224.98	102.19	197.93	102.19	224.98
	Finance	-	-	-	-	-	-
	Unallocable Liabilities	75.50	28.32	50.37	75.50	50.37	28.32
	Total	273.43	253.31	152.56	273.43	152.56	253.31
V.	Other Information						
	Capital Expenditure	9.23	11.18	7.85	34.67	27.77	25.44
	Depreciation	21.24	6.31	7.72	39.43	24.43	18.19
	Impairment Loss	-	-	-	-	-	-

For Spice Islands Apparels Limited.

Umesh Katze
(Chairman & Managing Director)

Place : Mumbai

Dated: 29 May 2015



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