



Spice Islands Apparels Ltd.

(GOVT. RECOGNISED EXPORT HOUSE)

ADM. OFFICE : 125-A, 12th Floor, Miltal Tower, 210, Nariman Point, Mumbai 400 021. Tel.: +91-22-67400800 / 22826169 / 22823128 / 22855563
Fax : +91-22-2282 6167 email : sales@spiceislandsindia.com

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 31 DECEMBER 2011							
(Rs. in Lakhs)							
SR. NO.	PARTICULARS	QUARTER ENDED 31-12-2011 (UNAUDITED)	QUARTER ENDED 30-09-2011 (UNAUDITED)	QUARTER ENDED 31-12-2010 (UNAUDITED)	NINE MONTH ENDED 31-12-2011 (UNAUDITED)	NINE MONTH ENDED 31-12-2010 (UNAUDITED)	Year ended 31-03-2011 (Audited)
1	NET SALES / INCOME FROM OPERATIONS	274.00	647.03	460.93	1,060.12	1,247.18	1,923.42
2	TOTAL INCOME	274.00	647.03	460.93	1,060.12	1,247.18	1,923.42
3	TOTAL EXPENDITURE						
a)	(INCREASE) / DECREASE IN STOCK IN TRADE	(64.44)	(12.29)	24.66	(117.00)	(35.52)	18.50
b)	CONSUMPTION OF RAW MATERIALS	97.95	251.07	131.55	405.56	416.97	678.19
c)	MANUFACTURING EXPENSES	91.87	167.56	151.09	349.92	433.73	559.85
d)	SALARY/WAGES & OTHER BENEFITS	19.34	19.49	17.74	56.94	51.08	75.00
e)	OTHER EXPENSES	87.45	129.38	103.26	289.93	256.31	444.07
f)	DEPRECIATION	7.45	6.49	7.30	20.98	20.75	27.90
	TOTAL EXPENDITURE (a+b+c+d+e+f)	239.62	561.70	435.60	1,006.33	1,143.32	1,803.51
4	PROFIT FROM OPERATIONS BEFORE OTHER INCOME						
	INTEREST & EXCEPTIONAL ITEMS	34.38	85.33	25.33	53.79	103.86	119.91
5	OTHER INCOME	16.52	13.04	18.80	33.22	55.43	73.32
6	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	50.90	98.37	44.13	92.01	159.29	193.23
7	INTEREST	8.84	5.88	5.07	16.76	11.38	16.63
8	EXCEPTIONAL ITEM	-	-	-	-	-	-
9	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	42.06	92.49	39.06	75.25	147.91	176.60
10	TAX EXPENSES	23.50	15.25	13.56	39.92	36.55	68.07
11	PROFIT / (LOSS) AFTER TAX	18.56	77.24	25.50	35.33	111.36	108.53
12	EXTRA ORDINARY CHARGES	-	-	-	-	-	-
13	NET PROFIT FOR THE PERIOD	18.56	77.24	25.50	35.33	111.36	108.53
14	PAID UP EQUITY SHARE CAPITAL	430.00	430.00	430.00	430.00	430.00	430.00
15	RESERVES EXCLUDING REVALUATION RESERVES	-	-	-	-	-	1,048.57
16	EARNING PER SHARE (Rs.)	0.43	1.80	0.59	0.82	2.59	2.52
17	AGGREGATE OF NON PROMOTER SHAREHOLDING NUMBER OF SHARES	1,586,302	1,585,102	1,583,227	1,586,302	1,583,227	1,586,302
	PERCENTAGE OF SHAREHOLDING	36.89	36.86	36.82	36.89	36.82	36.89
18	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
a)	Pledged / Encumbered						
	Number of Shares	NIL	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.	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.	N.A.
b)	Non encumbered						
	Number of Shares	2,713,698	2,714,898	2,716,773	2,713,698	2,716,773	2,713,698
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	63.11	63.14	63.18	63.11	63.18	63.11

NOTES:

- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 10th February, 2012.
- Previous period's /year's figures have been regrouped wherever necessary, to make it comparable.
- Provision for Taxation includes provision for Current Tax, Deferred Tax.
- The Limited Review for the quarter as required under clause 41 of the listing agreement with the stock exchanges has been carried out by the Statutory Auditors of the Company.
- In terms of SEBI's circular dated 17th June, 2011 the entire shareholding held by the promoters in the Company has been dematerialised.
- Financial results can also be viewed at "<http://spiceislandsapparelslimited.in/>"
- Status of investor grievances for the quarter ended 31st December, 2011.

Pending as at 01-10-2011	Received during the quarter	Disposed during the quarter
NIL	4	4



UMESH KATRE
* (Chairman & Managing Director)
Place : Mumbai
Date : 10.02.2012

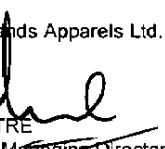


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SEGMENT RESULT FOR THE QUARTER ENDED 31.12.2011						
	Rs. in lakhs					
	Quarter ended 31-12-2011 (Unaudited)	Quarter ended 30-09-2011 (Unaudited)	Quarter ended 31-12-2010 (Unaudited)	Nine Month ended 31-12-2011 (Unaudited)	Nine Month ended 31-12-2010 (Unaudited)	For the year ended 31-03-2011 Audited
I. Segment Revenue (from external Customer)						
Garment	274.00	647.03	460.93	1,060.12	1,247.18	1,925.89
Finance	16.52	13.04	22.88	38.22	67.34	70.85
Total	290.52	660.07	483.81	1,098.34	1,314.52	1,996.74
II. Segment Result						
Garment	83.47	134.97	71.95	191.14	212.69	374.55
Finance	16.52	13.04	22.88	38.22	67.34	70.85
Less: Extraordinary Items	-	-	-	-	-	-
Total	99.97	148.01	94.83	229.35	280.03	445.40
a) Unallocable corporate expenses net of unallocable income	41.63	43.15	41.07	116.36	95.77	224.27
b) Interest expenses	8.84	5.88	5.07	16.76	11.38	16.63
c) Depreciation	7.45	6.49	8.22	20.98	22.56	27.90
d) Investment/Provision written off	-	-	-	-	-	-
e) Impairment Loss	-	-	-	-	-	-
f) Profit before tax	42.06	92.49	40.47	75.25	150.32	176.60
III. Capital Employed (segment assets - segment liabilities)						
Segment Assets						
Garment	1,082.86	1,106.54	1,105.05	1,082.86	1,105.05	1,086.95
Finance	676.68	679.93	788.81	676.68	788.81	62.59
Unallocable Assets	236.34	145.51	289.97	236.34	289.97	769.81
Total	1,995.88	1,931.98	2,183.83	1,995.88	2,183.83	1,919.35
IV. Segment Liabilities						
Garment	388.92	248.71	363.14	388.92	363.14	152.36
Finance	-	-	-	-	-	-
Unallocable Liabilities	75.18	187.93	220.04	75.18	220.04	290.99
Total	464.11	436.64	583.18	464.11	583.18	443.35
V. Other Information						
Capital Expenditure	1.00	13.06	57.74	14.06	60.64	83.35
Depreciation	7.45	6.49	8.22	20.98	22.56	27.90
Impairment Loss	-	-	-	-	-	-

Spice Islands Apparels Ltd.

 UMEESH KATRE
 (Chairman & Managing Director)
 Place : Mumbai
 Dated: 10.02.2012