



Spice Islands Apparels Ltd.

(GOVT. RECOGNISED EXPORT HOUSE)

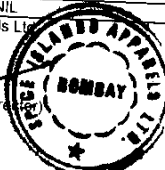
125-A, 12th Floor, Mittal Tower, 210, Nariman Point, Mumbai 400 021. Tel.: 67400800, 22823128, 22826169, 22855563
 Fax: +91-22-2282 6167 email: sales@spiceislandsindia.com

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED 31 DECEMBER 2010						
SR NO.	PARTICULARS	(Rs. in Lakhs)				
		QUARTER ENDED 31-12-2010 (UNAUDITED)	QUARTER ENDED 31-12-2009 (UNAUDITED)	NINE MONTH ENDED 31-12-2010 (UNAUDITED)	NINE MONTH ENDED 31-12-2009 (UNAUDITED)	Year ended 31-03-2010 (Audited)
1	NET SALES / INCOME FROM OPERATIONS					
2	TOTAL INCOME	460.93	709.05	1,247.18	1,503.80	2,039.37
3	TOTAL EXPENDITURE	460.93	709.05	1,247.18	1,503.80	2,039.37
	a) (INCREASE) / DECREASE IN STOCK IN TRADE					
	b) CONSUMPTION OF RAW MATERIALS	24.66	(33.68)	(35.52)	(53.29)	(19.31)
	c) MANUFACTURING EXPENSES	131.55	243.06	416.97	445.13	661.77
	d) SALARY/WAGES & OTHER BENEFITS	151.09	206.95	433.73	453.94	583.11
	e) OTHER EXPENSES	17.74	28.46	51.08	76.15	105.58
	f) DEPRECIATION	103.28	117.80	256.31	284.74	444.55
	TOTAL EXPENDITURE (a+b+c+d+e+f)	7.30	7.41	20.75	20.71	26.16
4	PROFIT FROM OPERATIONS BEFORE OTHER INCOME INTEREST & EXCEPTIONAL ITEMS	435.59	570.00	1,143.32	1,227.37	1,801.86
5	OTHER INCOME	25.34	139.05	103.88	276.43	237.51
6	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	18.80	20.08	55.43	78.09	165.19
7	INTEREST	44.14	159.13	159.29	354.52	402.70
8	EXCEPTIONAL ITEM	5.07	9.12	11.38	16.09	12.22
9	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	-	-	-	-	-
10	TAX EXPENSES	39.06	150.01	147.89	338.43	390.48
11	PROFIT / (LOSS) AFTER TAX	13.56	41.80	36.55	69.77	60.49
12	EXTRA ORDINARY CHARGES	25.50	108.21	111.34	268.66	329.99
13	NET PROFIT FOR THE PERIOD	-	-	-	-	-
14	PAID UP EQUITY SHARE CAPITAL	25.50	108.21	111.34	268.66	329.99
15	RESERVES EXCLUDING REVALUATION RESERVES	430.00	430.00	430.00	430.00	430.00
16	EARNING PER SHARE(Rs.)	-	-	-	-	-
17	AGGREGATE OF NON PROMOTER SHAREHOLDING	0.59	2.52	2.59	6.25	7.67
	NUMBER OF SHARES	1,583,227	1,582,304	1,583,227	1,582,304	1,584,157
	PERCENTAGE OF SHAREHOLDING	36.82	36.80	36.82	36.80	36.84
18	PROMOTERS AND 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	2,716,773	2,717,696	2,716,773	2,717,696	2,715,843
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	63.18	63.20	63.18	63.20	63.16

- NOTES:**
- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 4th February, 2011.
 - 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.
 - Status of investor grievances for the quarter ended 31st December, 2010.

Pending as at 01-10-2010	Received during the quarter	Disposed during the quarter
NIL	6	6

For Spice Islands Apparels Ltd.
 UMESH KATRE
 (Chairman & Managing Director)
 Place: Mumbai
 Dated: 04.02.2011





Spice Islands Apparels Ltd.

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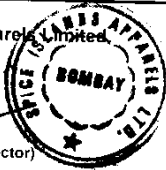
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UN-AUDITED CONSOLIDATED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER 2010					
	(Rupees in Lakhs)				
	Quarter Ended on 31-12-2010 (UNAUDITED)	Quarter Ended on 31-12-2009 (UNAUDITED)	NINE MONTH Ended on 31-12-2010 (UNAUDITED)	NINE MONTH Ended on 31-12-2009 (UNAUDITED)	Year ended 31-3-2010 (Audited)
1 NET SALES / INCOME FROM OPERATIONS	460.93	709.05	1247.18	1503.80	2039.37
2 TOTAL INCOME	460.93	709.05	1247.18	1503.80	2039.37
TOTAL EXPENDITURE					
a) (INCREASE) / DECREASE IN STOCK IN TRADE	24.66	(33.68)	(35.52)	(53.29)	(19.31)
b) CONSUMPTION OF RAW MATERIALS	131.55	243.06	416.97	445.13	661.77
c) MANUFACTURING EXPENSES	151.09	206.95	433.73	453.94	583.11
d) SALARY/WAGES & OTHER BENEFITS	17.96	28.68	51.95	76.80	108.47
e) OTHER EXPENSES	104.79	120.16	263.13	290.78	451.31
f) DEPRECIATION	8.22	7.76	22.56	21.76	27.54
3 TOTAL EXPENDITURE (a+b+c+d+e+f)	438.26	572.93	1152.81	1235.12	1812.89
4 PROFIT FROM OPERATIONS BEFORE OTHER INCOME					
INTEREST & EXCEPTIONAL ITEMS	22.66	136.12	94.36	268.68	226.48
5 OTHER INCOME	22.88	23.95	67.34	89.14	179.84
6 PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	45.54	160.07	161.70	357.82	406.32
7 INTEREST	5.07	9.12	11.38	16.09	12.22
8 EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00
9 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	40.47	150.95	150.32	341.73	394.10
10 TAX EXPENSES	13.63	41.72	36.55	69.46	61.31
11 NET PROFIT / (LOSS) AFTER TAX	26.83	109.23	113.76	272.27	332.79
12 EXTRA ORDINARY CHARGES	0.00	0.00	0.00	0.00	0.00
13 NET PROFIT / (LOSS) FOR THE PERIOD	26.83	109.23	113.76	272.27	332.79
14 PAID UP EQUITY SHARE CAPITAL	430.00	430.00	430.00	430.00	430.00
15 RESERVES EXCLUDING REVALUATION RESERVES					967.18
16 EPS FOR THE PERIOD	0.62	2.54	2.65	6.33	7.79
Aggregate of Non-Promoter Shareholding					
Number of Shares	1,583,227	1,582,304	1,583,227	1,582,304	1,584,157
Percentage of Shareholding	36.82%	36.80%	36.82%	36.80%	36.84%

For Spice Islands Apparels Limited,

UMESH KATRE
 (Chairman & Managing Director)

Place : Mumbai
 Dated: 04.02.2011





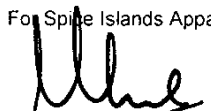
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SEGMENT RESULT FOR THE QUARTER ENDED 31.12.2010					
	Rs. in lakhs				
	Quarter ended 31-12-2010 (Unaudited)	Quarter ended 31-12-2009 (Unaudited)	Nine Month ended 31-12-2010 (Unaudited)	Nine Month ended 31-12-2009 (Unaudited)	For the year ended 31-03-2010 Audited
I. Segment Revenue (from external Customer)					
Garment	460.93	709.05	1,247.18	1,503.52	2,110.32
Finance	22.88	23.95	67.34	89.12	94.24
Total	483.80	733.00	1,314.51	1,592.64	2,204.56
II. Segment Result					
Garment	71.95	181.94	212.69	381.10	526.10
Finance	22.88	23.95	67.34	89.12	94.24
Less: Extraordinary Items	-	-	-	-	-
Total	94.82	205.90	280.03	470.22	620.34
a) Unallocable corporate expenses net of unallocable income	41.07	38.06	95.77	90.65	191.49
b) Interest expenses	5.07	9.12	11.38	16.09	12.22
c) Depreciation	8.22	7.76	22.56	21.76	26.16
d) Investment/Provision written off	-	-	-	-	-
e) Impairment Loss	-	-	-	-	-
f) Profit before tax	40.47	150.95	150.33	341.72	390.47
III. Capital Employed (segment assets - segment liabilities)					
Segment Assets					
Garment	1,105.05	1,074.95	1,105.05	1,074.95	704.25
Finance	788.81	617.24	788.81	617.24	342.05
Unallocable Assets	289.97	444.17	289.97	444.17	728.01
Total	2,183.83	2,136.36	2,183.83	2,136.36	1,774.31
IV. Segment Liabilities					
Garment	363.14	385.12	363.14	385.12	131.41
Finance	-	-	-	-	-
Unallocable Liabilities	220.04	247.93	207.17	247.93	222.72
Total	583.18	633.05	570.31	633.05	354.13
V. Other Information					
Capital Expenditure	57.74	26.36	60.64	63.89	108.66
Depreciation	8.22	7.76	22.56	21.76	26.16
Impairment Loss	-	-	-	-	-

For Spice Islands Apparels Ltd.


UMESH KATRE
(Chairman & Managing Director)
Place: Mumbai
Dated: 04.02.2011

