



Spice Islands Apparels Ltd.

(GOVT. RECOGNISED EXPORT HOUSE)

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011.					
(Rupees in ₹)					
	For the Nine Months Ended on 31-12-2010 (unaudited)	For the Quarter Ended on 31-03-2011 (unaudited)	For the Quarter Ended on 31-03-2010 (unaudited)	For the Financial Year ended on 31-3-2011 (Audited)	For the Financial Year ended on 31-3-2010 (Audited)
	1	2	3	4	5
1 NET SALES / INCOME FROM OPERATIONS	1247.18	676.24	535.57	1923.42	2039.37
2 TOTAL INCOME	1247.18	676.24	535.57	1923.42	2039.37
3 TOTAL EXPENDITURE					
a) INCREASE / DECREASE IN STOCK IN TRADE	(35.52)	54.02	33.98	18.50	(19.31)
b) CONSUMPTION OF RAW MATERIALS	416.97	261.22	216.64	678.19	661.77
c) MANUFACTURING EXPENSES	433.73	126.12	129.17	559.85	583.11
d) SALARY/WAGES & OTHER BENEFITS	51.08	23.92	29.43	75.00	84.53
e) OTHER EXPENSES	256.31	187.74	159.81	444.07	465.69
f) DEPRECIATION	20.75	7.15	5.45	27.90	26.16
4 PROFIT FROM OPERATIONS	1033.22	660.20	572.43	1805.51	1801.86
5 PROFIT FROM OPERATIONS BEFORE OTHER INCOME	1033.22	660.20	572.43	1805.51	1801.86
6 IMPROVEMENTS IN PROVISIONAL ITEMS	105.86	16.04	(38.93)	119.91	258.51
7 OTHER INCOME	55.43	17.89	87.10	73.32	165.19
8 PROFIT BEFORE INTEREST & TAXES ON FINANCIAL INVESTMENTS	1194.51	694.13	620.60	1998.74	2025.56
9 INTEREST	11.38	5.25	(3.87)	16.63	12.22
10 EXCEPTIONAL ITEM	-	-	-	-	-
11 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXES	1177.75	683.63	613.93	1982.11	2013.34
12 TAX EXPENSES					
Deferred Tax	(2.65)	(6.49)	0.66	(9.14)	(7.58)
Current Tax	39.20	36.55	(9.50)	75.75	68.50
(Excess) provision for tax of earlier years (Including short provision for tax)	-	1.46	(0.43)	1.46	(0.43)
13 PROFIT (LOSS) BEFORE TAXES	1175.10	714.15	614.66	1980.69	2005.83
14 EXTRA ORDINARY CHARGES	-	-	-	-	-
15 NET PROFIT FOR THE PERIOD	1175.10	714.15	614.66	1980.69	2005.83
16 PAID UP EQUITY SHARE CAPITAL (Face Value of Rs. 10/- each)	430.00	430.00	430.00	430.00	430.00
17 RESERVES EXCLUDING REVALUATION RESERVES	-	-	-	1048.57	990.18
18 EPS FOR THE PERIOD	2.59	(0.07)	1.43	2.52	7.67
AGGREGATE OF NON PROMOTER SHAREHOLDING					
NUMBER OF SHARES	1583227	1,588,302	1,584,157	1,586,302	1,584,157
PERCENTAGE OF SHAREHOLDING	36.82%	36.89	36.85%	36.89	36.85%
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	2,718,773	2,713,698	2,715,843	2,713,698	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	63.11	63.16	63.11	63.16

Note :-

- The above results were taken on record by the Board of Directors at their meeting held on 27th May, 2011.
- Previous period's/year's figures have been regrouped wherever necessary, to make it comparable.
- Provision for tax represents Current Tax & Deferred Tax for the year.
- The Board of Directors has recommended Dividend @ Rs. 1.00 per share for the year 2010-11 amounting to 43,00,000/- on 43,00,000 equity shares of Rs. 10/- each.
- Status of investor grievances for the year ended 31st March, 2011.

Pending, as at 01-04-2010	Received during the year	Disposed during the year	Unresolved as at 31.03.2011
NIL	15	15	NIL

For Spice Islands Apparels Limited,

Umesh Katre
(Chairman & Managing Director)
Place - Mumbai

Dated: 27th May, 2011.





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SEGMENT RESULT FOR THE YEAR ENDED ON 31ST MARCH, 2011.					
	(` in Lakhs)				
	For the Nine months ended 31-12-2010	For the Quarter ended 31-03-2011	For the Quarter ended 31-03-2010	For the year ended 31-03-2011 Audited	For the year ended 31-03-2010 Audited
	1	2	3	4	5
I. Segment Revenue (from external Customer)					
Garment	1247.18	678.71	606.80	1925.89	2110.32
Finance	67.34	3.51	5.12	70.85	94.24
Total	1314.52	682.22	611.92	1996.74	2204.56
II. Segment Result					
Garment	212.69	161.86	145.00	374.55	526.10
Finance	67.34	3.51	5.12	70.85	94.24
Total	280.03	165.37	150.12	445.40	620.34
a) Unallocable corporate expenses net of unallocable income	95.77	128.50	100.84	224.27	191.49
b) Interest expenses	11.38	5.25	(3.87)	16.63	12.22
c) Depreciation	22.56	5.34	4.40	27.90	26.16
d) Investment/Provision written off	-	-	-	-	-
e) Profit before tax	150.32	26.28	48.75	126.60	390.47
III. Capital Employed (segment assets - segment liabilities)					
Segment Assets					
Garment	1105.05	1086.95	704.25	1086.95	704.25
Finance	788.81	62.59	342.05	62.59	342.05
Unallocable Assets	289.97	769.81	728.01	769.81	728.01
Total	2183.83	1919.35	1774.31	1919.35	1774.31
IV. Segment Liabilities					
Garment	363.14	152.36	131.41	152.36	131.41
Finance	-	-	-	-	-
Unallocable Liabilities	207.17	290.99	147.26	290.99	222.72
Total	570.31	443.35	278.67	443.35	354.13
V. Other Information					
Capital Expenditure	60.64	22.71	44.77	83.35	108.66
Depreciation	22.56	5.34	4.40	27.90	26.16
Impairment Loss	-	-	-	-	-

For Spice Islands Apparels Limited


Umesh Katre

(Chairman & Managing Director)

Place : Mumbai

Dated: 27th May, 2011.

