



Spice Islands Apparels Ltd.

(GOVT. RECOGNISED EXPORT HOUSE)

ADM OFFICE : 125-A, 12th Floor, Mittal Tower, 210, Narlman 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 30 SEPTEMBER 2012							(Rs. in Lakhs)
SR. NO.	PARTICULARS	Quarter ended 30.09.2012	Preceding Quarter ended 30.06.2012	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2012	Year to date figures for the previous year ended 30.09.2011	Previous Year ended 31-03-2012
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(Audited)
1	Net Sales/Income from operations (Net of Excise Duty)	237.32	145.08	645.78	362.41	784.55	1,430.73
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	4.21	(5.15)	(12.29)	(1.94)	(52.57)	1.48
	b) Consumption of Raw Materials/Packing Material	110.33	42.00	259.87	152.32	316.41	481.35
	c) Purchase of Stock in Trade	-	-	-	-	-	-
	d) Employee Cost	65.67	37.40	100.59	103.27	127.81	197.52
	e) Depreciation and amortisation expenses	8.02	7.91	6.49	16.93	13.53	27.40
	f) Other Expenditure	54.49	62.43	207.33	146.92	361.62	676.79
	Total	273.92	143.88	661.99	417.50	767.00	1,394.52
3	Profit from Operations before other income, Finance cost and Exceptional Items (1-2)	(36.60)	1.51	83.77	(36.09)	17.85	36.21
4	Other Income	15.78	12.64	14.89	28.42	23.54	37.52
5	Profit before Finance cost and Exceptional Items (3+4)	(20.81)	14.14	98.65	(6.67)	41.39	73.73
6	Finance Cost	3.64	13.44	6.17	17.08	8.21	34.94
7	Profit after interest but before Exceptional Items	(24.45)	0.70	92.49	(23.75)	33.18	38.78
8	Exceptional Items	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	(24.45)	0.70	92.49	(23.75)	33.18	38.78
10	Tax Expenses	2.29	0.73	15.25	3.02	16.41	17.99
11	Net Profit/Loss from ordinary Activities after tax	(26.75)	(0.03)	77.24	(26.78)	16.77	20.79
12	Extra ordinary Items	-	-	-	-	-	-
13	Net Profit/Loss for the period	(26.75)	(0.03)	77.24	(26.78)	16.77	20.79
14	Paid-up Equity Share Capital	430.00	430.00	430.00	430.00	430.00	430.00
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-	1,031.88
16	Earning Per Share(Rs.)	(0.62)	(0.00)	1.80	(0.62)	0.39	0.46
17	Public Shareholding						
	-Number Of Shares	1,586,302	1,586,302	1,585,102	1,585,302	1,585,102	1,586,302
	-Percentage Of Shareholding	36.89	36.89	36.66	36.89	36.86	36.89
18	Promoters & 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	2,713,698	2,714,896	2,713,698	2,714,896	2,713,698
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	-Percentage of Shares (as a % of the total share capital of the company)	63.11	63.11	63.14	63.11	63.14	63.11

NOTES:

- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 05-11-2012.
- 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.
- Status of investor grievances for the quarter ended 30 Sept, 2012:

Pending as at 01-04-2012	Received during the quarter	Disposed during the quarter	Unresolved as at 30-09-2012
NIL	1	1	NIL

For Spice Islands Apparels Ltd.

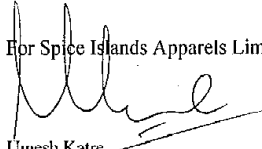
UMESH KATRE
(Chairman & Managing Director)
Place : Mumbai
Dated: 06-11-2012



SEGMENT RESULT FOR THE YEAR ENDED ON 30 SEPTEMBER 2012.

	₹ In Lakhs					
	Quarter ended 30.09.2012	Preceding Quarter ended 30.06.2012	Corresponding 3 months ended in previous year (July to September)	Year to date figures for the current period ended 30.09.2012	Year to date figures for the previous year ended 30.09.2011	Previous Year ended 31-03-2012
	1			2	3	4
I. Segment Revenue (from external Customer)						
Garment	236.88	145.52	645.76	382.41	784.85	1414.63
Finance	16.22	12.20	14.89	28.42	23.54	53.62
Total	253.10	157.72	660.64	410.83	808.39	1468.25
II. Segment Result						
Garment	37.16	71.15	253.12	108.31	225.82	282.74
Finance	16.22	12.20	14.89	28.42	23.54	53.62
Total	53.38	83.35	268.01	136.73	249.36	336.36
a) Unallocable corporate expenses net of unallocable income	65.17	61.29	162.87	126.47	194.44	235.24
b) Interest expenses	3.64	13.44	6.17	17.08	8.21	34.94
c) Depreciation	9.02	7.91	6.49	16.93	13.53	27.40
d) Investment/Provision written off	0.00	0.00	0.00	-	-	-
e) Profit before tax	(24.45)	0.70	92.48	(23.75)	33.18	38.78
III. Capital Employed (segment assets - segment liabilities)						
Segment Assets						
Garment	856.46	698.00	1106.54	856.46	1106.54	881.70
Finance	645.98	635.59	679.93	645.98	679.93	260.35
Unallocable Assets	135.53	66.99	145.51	135.53	145.51	768.75
Total	1637.97	1400.59	1931.98	1637.97	1931.98	1910.80
IV. Segment Liabilities						
Garment	186.38	139.80	248.71	186.38	248.71	299.65
Finance	0.00	0.00	0.00	-	0.00	-
Unallocable Liabilities	16.49	20.44	187.93	16.49	187.93	149.27
Total	202.87	160.24	436.64	202.87	436.64	448.92
V. Other Information						
Capital Expenditure	3.29	3.29	13.06	3.29	13.06	17.62
Depreciation	16.93	7.91	6.49	16.93	6.49	27.40
Impairment Loss	-	0.00	-	-	-	-

For Spice Islands Apparels Limited.


 Umesh Katre
 (Chairman & Managing Director)
 Place : Mumbai
 Dated: 6th November 2012.



SPICE ISLANDS APPARELS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

	As at current half year end 30.09.2012 ₹. (in lakhs)	As at previous year end 31.3.2012 (Audited) ₹. (in lakhs)
Equity and Liabilities		
Shareholders' Funds		
Share Capital	430.00	430.00
Reserves and Surplus	1,005.10	1,031.87
	<u>1,435.10</u>	<u>1,461.87</u>
Non-current liabilities		
Long-term borrowings	21.00	17.62
Deferred tax liabilities (net)	5.25	2.22
Other long-term liabilities	-	5.60
Long-term provisions	-	-
	<u>26.25</u>	<u>25.44</u>
Current liabilities		
Short-term borrowings	50.00	288.89
Trade Payables	19.57	10.75
Other current liabilities	74.80	75.59
Short-term provisions	32.25	48.23
	<u>176.62</u>	<u>423.46</u>
Total	<u><u>1,637.97</u></u>	<u><u>1,910.77</u></u>
Assets		
Non-current Assets		
a) Fixed Assets		
i) Tangible assets	252.99	265.66
ii) Intangible assets	-	0.66
iii) Capital work in progress	-	-
b) Non-current investments	126.54	114.04
c) Deferred tax asset (net)	-	-
d) Long-term loan and advances	573.86	242.31
e) Other non-current assets	-	9.85
	<u>953.40</u>	<u>632.52</u>
Current Assets		
Current investments	92.75	92.74
Inventories	60.23	56.00
Trade receivables	333.57	297.05
Cash and cash equivalents	103.71	544.34
Short-term loans and advances	94.32	287.26
Other current assets	-	0.86
	<u>684.57</u>	<u>1,278.25</u>
Total	<u><u>1,637.97</u></u>	<u><u>1,910.77</u></u>



For SPICE ISLANDS APPARELS LTD

[Signature]
Managing Director