



Spice Islands Apparels Ltd.

(GOVT. RECOGNISED EXPORT HOUSE)

REGD. OFFICE : 125-A, 12th Floor, Milfal 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 30 SEPTEMBER 2011						
SR. NO.	PARTICULARS	(Rs. in Lakhs)				
		QUARTER ENDED 30-09-2011 (UNAUDITED)	QUARTER ENDED 30-09-2010 (UNAUDITED)	HALF YEAR ENDED 30-09-2011 (UNAUDITED)	HALF YEAR ENDED 30-09-2010 (UNAUDITED)	Year ended 31-03-2011 (Audited)
1	NET SALES / INCOME FROM OPERATIONS	647.03	531.08	786.12	786.25	1,923.42
2	TOTAL INCOME	647.03	531.08	786.12	786.25	1,923.42
3	TOTAL EXPENDITURE					
a)	((INCREASE) / DECREASE IN STOCK IN TRADE	(12.29)	5.05	(52.56)	(60.18)	18.50
b)	CONSUMPTION OF RAW MATERIALS	251.07	231.71	307.61	285.42	678.19
c)	MANUFACTURING EXPENSES	167.56	147.02	258.05	262.64	559.85
d)	SALARY/WAGES & OTHER BENEFITS	19.49	17.34	37.60	33.34	75.00
e)	OTHER EXPENSES	129.38	88.07	202.48	153.05	444.07
f)	DEPRECIATION	6.49	6.78	13.53	13.45	27.90
	TOTAL EXPENDITURE (a+b+c+d+e+f)	561.70	495.97	766.71	707.72	1,803.51
4	PROFIT FROM OPERATIONS BEFORE OTHER INCOME INTEREST & EXCEPTIONAL ITEMS	85.33	35.11	19.41	78.53	119.91
5	OTHER INCOME	13.04	15.74	21.70	36.63	73.32
6	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS	98.36	50.85	41.10	115.16	193.23
7	INTEREST	5.88	4.31	7.92	6.31	16.63
8	EXCEPTIONAL ITEM	-	-	-	-	-
9	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	92.48	46.54	33.18	108.85	176.60
10	TAX EXPENSES	15.25	5.37	16.42	22.99	68.07
11	PROFIT / (LOSS) AFTER TAX	77.24	41.17	16.77	85.86	108.53
12	EXTRA ORDINARY CHAREGS	-	-	-	-	-
13	NET PROFIT FOR THE PERIOD	77.24	41.17	16.77	85.86	108.53
14	PAID UP EQUITY SHARE CAPITAL	430.00	430.00	430.00	430.00	430.00
15	RESERVES EXCLUDING REVALUATION RESERVES	-	-	-	-	1,048.57
16	EARNING PER SHARE (Rs.)	1.80	0.96	0.39	2.00	2.52
17	AGGREGATE OF NON PROMOTER SHAREHOLDING					
	NUMBER OF SHARES	1,585,102	1,583,227	1,583,227	1,583,227	1,586,302
	PERCENTAGE OF SHAREHOLDING	36.86	36.82	36.86	36.82	36.89
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	2,714,898	2,716,773	2,714,898	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%
	Percentage of Shares (as a % of the total share capital of the company)	63.14	63.18	63.14	63.18	63.11





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SEGMENT RESULT FOR THE QUARTER ENDED 30.09.2011

	Rs. in lakhs				
	Quarter ended 30-09-2011 (Unaudited)	Quarter ended 30-09-2010 (Unaudited)	Half Year ended 30-09-2011 (Unaudited)	Half Year ended 30-09-2010 (Unaudited)	For the year ended 31-03-2011 Audited
I. Segment Revenue (from external Customer)					
Garment	647.03	531.08	786.12	786.25	1,925.89
Finance	13.04	19.79	21.70	44.46	70.85
Total	660.07	550.87	807.82	830.71	1,996.74
II. Segment Result					
Garment	134.97	65.40	107.67	140.74	374.55
Finance	13.04	19.79	21.70	44.46	70.85
Less: Extraordinary Items	-	-	-	-	-
Total	148.01	85.19	129.37	185.20	445.40
a) Unallocable corporate expenses net of unallocable income	43.15	26.24	74.73	54.70	224.27
b) Interest expenses	5.88	4.31	7.92	6.31	16.63
c) Depreciation	6.49	7.36	13.53	14.34	27.90
d) Investment/Provision written off	-	-	-	-	-
e) Impairment Loss	-	-	-	-	-
f) Profit before tax	92.48	47.28	33.18	109.85	176.60
III. Capital Employed (segment assets - segment liabilities)					
Segment Assets					
Garment	1,106.54	965.76	1,106.54	965.76	1,086.95
Finance	679.93	782.68	679.93	782.68	62.59
Unallocable Assets	145.51	240.33	145.51	240.33	769.81
Total	1,931.99	1,988.77	1,931.99	1,988.77	1,919.35
IV. Segment Liabilities					
Garment	248.71	229.59	248.71	229.59	152.36
Finance	-	-	-	-	-
Unallocable Liabilities	187.93	185.38	187.93	185.38	290.99
Total	436.65	414.99	436.65	414.97	443.35
V. Other Information					
Capital Expenditure	13.06	2.71	13.06	2.71	83.35
Depreciation	6.49	7.36	6.49	7.36	27.90
Impairment Loss	-	-	-	-	-

For Spice Islands Apparels Ltd.


UMESH KATRE
(Chairman & Managing Director)
Place: Mumbai
Dated: 11.11.2011





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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2011.


SR. NO.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED
		30-09-2011 (UNAUDITED)	30-09-2010 (UNAUDITED)
I	SOURCES OF FUND		
1	a. Share Capital	430.00	430.00
	b. Reserves & Surplus	1,055.34	1,076.03
2	Loan Fund		
	Secured Loans	233.90	126.80
3	Deferred Tax Liability (Net)	(1.97)	2.33
	Total:-	1,727.27	1,635.16
II	APPLICATION OF FUND		
1	Fixed Assets	262.29	272.13
2	Investments	208.07	372.95
3	Current Assets, Loans and Advances		
	a. Inventories	147.37	230.01
	b. Sundry Debtors	435.26	272.91
	c. Cash And Bank Balances	71.43	74.88
	d. Loans & Advances	592.81	527.56
	e. Other Current Assets	231.36	175.58
4	Less: Current Liabilities and Provisions		
	a. Current Liabilities	149.77	191.75
	b. Provisions	91.55	99.11
5	Net Current Assets	1,236.91	990.07
	Total:-	1,727.27	1,635.15

NOTES:

- The above results were reviewed by the Audit Committee and by the Board of Directors in their meeting held on 11th November, 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.
- 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 30th September, 2011.

Pending as at 01-07-2011	Received during the quarter	Disposed during the quarter
NIL	NIL	NIL

For Spice Islands Apparels Ltd.


UMESH KATRE
 (Chairman & Managing Director)
 Place: Mumbai
 Dated: 11.11.2011

