

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER 2010**

Rs. In lakhs except EPS

Particulars	Quarter ended		Half-year ended		Year ended
	30.09.2010 Unaudited	30.09.2009 Unaudited	30.09.2010 Unaudited	30.09.2009 Unaudited	31.03.2010 Audited
1. (a). Net Sales / Income from Operations	26,460.41	29,643.23	51,178.22	53,394.29	106,874.27
(b). Other Operating Income	1,442.97	2,611.16	3,054.61	4,575.27	8,358.93
<b>Total</b>	<b>27,903.38</b>	<b>32,254.39</b>	<b>54,232.83</b>	<b>57,969.56</b>	<b>115,233.20</b>
2. Expenditure					
a) (Increase)/decrease in Stock in Trade and Work-in-progress	3,118.91	180.36	3,141.36	(278.90)	(222.95)
b) Consumption of Raw and Packing materials	13,300.65	18,321.66	28,426.07	32,150.95	65,701.53
c) Employee cost	2,697.32	2,295.51	5,234.87	4,343.50	9,071.88
d) Job Work Charges	7,403.02	6,108.15	14,262.18	11,835.07	24,829.17
e) Depreciation	876.15	864.00	1,699.36	1,697.56	3,524.63
f) Other expenditure	2,713.94	2,247.13	5,285.53	4,455.20	10,153.58
g) Total	<b>30,109.99</b>	<b>30,016.81</b>	<b>58,049.37</b>	<b>54,203.38</b>	<b>113,057.84</b>
<b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Item (1-2)</b>	<b>(2,206.61)</b>	<b>2,237.58</b>	<b>(3,816.54)</b>	<b>3,766.18</b>	<b>2,175.36</b>
4. Other Income	24.90	41.08	88.32	144.43	282.97
5. Profit / (Loss) before Interest & Exceptional Items (3+4)	<b>(2,181.71)</b>	<b>2,278.66</b>	<b>(3,728.22)</b>	<b>3,910.61</b>	<b>2,458.33</b>
6. Interest	841.98	833.71	1,809.25	1,704.79	3,463.12
7. Exchange Difference Loss / (Gain) (net)	(313.11)	125.98	(597.56)	465.19	(551.56)
8. Profit / (Loss) after Interest but before Exceptional Items (5-6-7)	<b>(2,710.58)</b>	<b>1,318.97</b>	<b>(4,939.91)</b>	<b>1,740.63</b>	<b>(453.23)</b>
9. Exceptional items	-	-	-	-	-
<b>10. Profit / (Loss) from Ordinary Activities before tax (8-9)</b>	<b>(2,710.58)</b>	<b>1,318.97</b>	<b>(4,939.91)</b>	<b>1,740.63</b>	<b>(453.23)</b>
11. Tax expense					
a) Income Tax	-	363.43	-	363.43	-
b) Deferred Tax Charge / (Credit)	-	50.31	(456.79)	183.31	(259.99)
c) Fringe benefit Tax	-	(7.02)	-	-	-
<b>12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>(2,710.58)</b>	<b>912.25</b>	<b>(4,483.12)</b>	<b>1,193.89</b>	<b>(193.24)</b>
13. Extraordinary items	-	-	-	-	-
<b>14. Net Profit / (Loss) for the period (12-13)</b>	<b>(2,710.58)</b>	<b>912.25</b>	<b>(4,483.12)</b>	<b>1,193.89</b>	<b>(193.24)</b>
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
16. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	44,293.04
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each					
a) Basic and diluted before extraordinary items	(7.89)	2.65	(13.04)	3.47	(0.56)
b) Basic and diluted after extraordinary items	(7.89)	2.65	(13.04)	3.47	(0.56)
18. Aggregate of public shareholding					
- Number of equity shares	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%
19. 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)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444
- 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)	88.27%	88.27%	88.27%	88.27%	88.27%

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on October 30, 2010. A limited review has been conducted by the statutory joint auditors.

2. The Company did not have any investor complaints pending as on July 01, 2010 and as on September 30, 2010. Four investor complaints were received and resolved during the quarter ended September 30, 2010.

3. The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.

4. Un-audited consolidated results for the quarter ended September 30, 2010

Particulars	For the Quarter Ended 30.09.2010	For the Quarter Ended 30.09.2009	For the half Year Ended 30.09.2010	For the half Year Ended 30.09.2009
- Net Sales / Income from Operations	27,821.90	29,789.48	54,360.71	53,608.88
- Net Profit / (Loss) After Tax	(2,692.77)	890.11	(4,448.45)	1,199.37
- Earnings / (Loss) Per Share (Basic)	(7.83)	2.59	(12.94)	3.49

5. Statement of Assets and Liabilities as at:

Particulars	30.09.2010 Unaudited	30.09.2009 Unaudited
<b>A. Sources of Funds</b>		
1. Shareholders' Funds:		
a) Capital	1,718.80	1,718.80
b) Reserves and Surplus	39,662.60	45,176.32
2. Loan Funds	34,558.45	32,633.30
3. Deferred Tax Liability (Net)	-	900.09
	<b>75,939.85</b>	<b>80,428.51</b>
<b>B. Application of Funds</b>		
1. Fixed Assets	22,920.76	24,497.88
2. Investments	5,858.62	7,175.20
3. Current Assets, Loans and Advances		
a) Inventories	33,240.48	42,087.02
b) Sundry Debtors	7,937.00	7,088.62
c) Cash and Bank balances	511.98	486.38
d) Other Current Assets	8,639.01	4,225.79
e) Loans and Advances	5,948.57	6,429.77
	56,277.04	60,317.58
4. Less: Current Liabilities and Provisions		
a) Current Liabilities	8,840.97	11,208.60
b) Provisions	275.60	353.55
	9,116.57	11,562.15
<b>Net Current Assets</b>	<b>47,160.47</b>	<b>48,755.43</b>
5. Miscellaneous Expenditure	-	-
	<b>75,939.85</b>	<b>80,428.51</b>

6. Previous Years'/period's figures have been regrouped / rearranged wherever necessary, to conform to the current years'/period's presentation.

**For and on behalf of the board**

Sd/-

**Rajendra J Hinduja**  
Managing Director

Place: Bangalore  
Date: 30.10.2010