

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

Rs in lakhs except EPS

Particulars	Quarter ended		Year ended
	30.06.2010 Unaudited	30.06.2009 Unaudited	31.03.2010 Audited
1. (a) Net Sales / Income from Operations	24,717.81	23,751.06	106,874.27
(b) Other Operating Income	1,611.64	1,964.11	8,358.93
Total	26,329.45	25,715.17	115,233.20
2. Expenditure			
a) (Increase)/decrease in Stock in Trade and Work-in-progress	22.45	(459.26)	(222.95)
b) Consumption of Raw and Packing materials	15,125.42	13,829.29	65,701.53
c) Employee cost	2,537.55	2,047.99	9,071.88
d) Job Work Charges	6,859.16	5,726.92	24,829.17
e) Depreciation	823.21	833.56	3,524.63
f) Other expenditure	2,571.59	2,208.07	10,153.58
g) Total	27,939.38	24,186.57	113,057.84
3. Profit/(Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(1,609.93)	1,528.60	2,175.36
4. Other Income	63.42	103.35	282.97
5. Profit /(Loss) before Interest & Exceptional Items (3+4)	(1,546.51)	1,631.95	2,458.33
6. Interest	967.27	871.08	3,463.12
7. Exchange Difference (net)	(284.45)	339.21	(551.56)
8. Profit/(Loss) after Interest but before Exceptional Items (5-6-7)	(2,229.33)	421.66	(453.23)
9. Exceptional items	-	-	-
10. Profit/(Loss) from Ordinary Activities before tax (8-9)	(2,229.33)	421.66	(453.23)
11. Tax expense			
a) Income Tax	-	30.00	-
b) Minimum Alternate Tax Credit Entitlement	-	(30.00)	-
c) Deferred Tax	(456.79)	133.01	(259.99)
d) Fringe benefit Tax	-	7.02	-
12. Net Profit/(Loss) from Ordinary Activities after tax (10-11)	(1,772.54)	281.63	(193.24)
13. Extraordinary items	-	-	-
14. Net Profit/(Loss) for the period (12-13)	(1,772.54)	281.63	(193.24)
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	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 Per Share at face value of Rs. 5/- each			
a) Basic and diluted before extraordinary items	(5.16)	0.82	(0.56)
b) Basic and diluted after extraordinary items	(5.16)	0.82	(0.56)
18. Aggregate of public shareholding			
- Number of equity shares	4,031,556	4,031,556	4,031,556
- Percentage of shareholding	11.73%	11.73%	11.73%
19. Promoters and promoter group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the company)	88.27%	88.27%	88.27%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on August 02, 2010. A limited review has been conducted by the joint auditors.
- The Company did not have any investor complaints pending as on April 01, 2010 and as on June 30, 2010. Four investor complaints were received and resolved during the quarter ended June 30, 2010.
- The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
- On April 16, 2010, there was a fire in one of the raw material warehouses of the Company in Bangalore, which affected sales and profitability. The value of material destroyed in the fire was around Rs. 3,766.49 lakhs. The management is hopeful of recovering the amounts as insurance claim and hence no provision has been made in this regard.
- The operational cost have increased due to more than normal upward revision of wages.
- Previous years'/period's figures have been regrouped / rearranged wherever necessary, to conform to the current years'/period's presentation.
- Un-audited consolidated results for the quarter ended June 30, 2010

Rs. In lakhs

Particulars	For the Quarter ended	
	30.06.2010	30.06.2009
- Net Sales / Income from Operations	24,859.84	23,819.40
- Net Profit After Tax	(1,755.68)	309.26
- Earnings Per Share (Basic)	(5.11)	0.90

For and on behalf of the board

Sd/-

Rajendra J Hinduja
 Managing Director

 Place: Bangalore
 Date: 02.08.2010