



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2006

Rs. In lakhs except EPS

Particulars	Quarter Ended September 30		Half-year Ended September 30		Audited results for the Year ended
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1. Net Sales / Income from Operations	28,099.40	24,712.21	50,258.86	42,607.24	88,449.32
2. Other Income	155.20	54.48	375.32	136.76	432.26
3. Total	28,254.61	24,766.69	50,634.18	42,744.00	88,881.58
4. Cost of Sales / Operating Expenses					
a) (Increase)/decrease in stock in Trade	(2,389.06)	(1,737.88)	(3,872.12)	(1,853.74)	(3,074.39)
b) Consumption of raw materials	18,245.16	16,958.57	31,516.85	27,068.61	52,762.12
c) Staff cost	1,301.65	1,145.34	2,526.32	2,199.06	4,438.08
d) Job Work Charges	5,659.51	3,673.00	10,659.01	6,831.11	19,002.97
e) Other expenditure	2,121.29	2,026.54	4,017.67	3,926.27	5,721.83
5. Interest	543.63	380.20	998.88	712.91	1,429.26
6. Depreciation	596.33	422.56	1,115.22	763.52	1,807.67
7. Profit before tax (3-4-5-6)	2,176.09	1,898.36	3,672.35	3,096.26	6,794.04
8. Provision for taxation					
a) Income Tax	37.99	30.19	91.96	60.19	191.83
b) Deferred Tax	53.49	-	137.84	-	333.02
c) Taxes for earlier years	-	12.27	-	12.27	156.10
d) Fringe benefit Tax	5.52	5.93	11.92	11.05	24.75
9. Profit after tax	2,079.09	1,849.97	3,430.62	3,012.75	6,088.34
10. Paid-up equity share capital (Equity shares of Rs. 10/- each)	1,718.80	1,718.80	1,718.80	1,718.80	1,718.80
11. Reserves (excluding revaluation reserves) as per Balance Sheet	36,263.70	30,119.28	36,263.70	30,119.28	32,833.07
12. Earnings Per Share of Rs. 10/- each Basic / Diluted (not annualized)	12.10	10.76	19.96	17.70	35.76
13. Aggregate of public shareholding					
- Number of shares	5,139,780	3,970,000	5,139,780	3,970,000	3,970,000
- Percentage of shareholding	29.90%	23.10%	29.90%	23.10%	23.10%

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on October 28, 2006.
- As stated in the offer document, the Company has deployed a major portion of the IPO proceeds for setting up/ modernization/ expansion of factories during the quarter.
- The results for the quarter & half year ended 30th September 2006 have been subjected to "Limited Review" by the Auditors of the Company pursuant to Listing Agreement with the Stock Exchanges.
- 21 complaints / correspondences were received during the quarter and all complaints have been disposed off / attended. There were no complaints pending at the start and end of the quarter.
- The Company operates in a single segment of manufacture and sale of garments. As such, reporting is done on a single segment basis.
- SEZ Chennai unit of the Company has commenced its commercial production on 2nd October 2006
- Previous Years' figures have been regrouped / rearranged wherever necessary, to conform to the current period's presentation.

For and on behalf of the Board

Place: Bangalore  
Date: 28.10.2006Rajendra J Hinduja  
Executive Director - Finance