

AUDITED FINANCIAL RESULTS FOR THE

YEAR ENDED 31st MARCH, 2011

Sr. No.	Particulars	Standalone Year Ended		Consolidated Year Ended		(Rs. in Lacs)
		31st March 2011	31st March 2010	31st March 2011	31st March 2010	
1	Net Sales and Operating Income	(Audited) 71,842.79	(Audited) 52768.07	(Audited) 80423.64	(Audited) 57809.57	
2	Expenditure					
	a) (Increase)/ Decrease in stock in Trade	(3,356.28)	(547.48)	(4340.41)	(921.36)	
	b) Consumption of Raw Materials	49,417.86	34,248.75	53714.43	36475.86	
	c) Employees Cost	3,269.85	2508.42	4447.07	3416.79	
	d) Depreciation	2,731.76	2830.49	4238.42	4341.49	
	e) Other Expenditure	12,065.28	10289.84	15395.47	12940.05	
	f) Total (a to e)	64,128.47	48330.02	73454.97	56261.61	
3	Profit/(Loss) from Operations before other Income, Interest, exceptional items & tax (1)-(2)	7514.32	3438.05	6968.66	1557.96	
4	Other Income	307.30	417.65	520.92	551.13	
5	Profit/(Loss) from Operations before interest, exceptional items & tax (3)+(4)	7821.62	3855.70	7489.58	2109.09	
8	Interest	4236.41	3351.05	5158.56	4808.26	
7	Profit/(Loss) from Operations before tax & Exceptional items (5)-(6)	3585.21	504.65	2331.02	(2499.17)	
8	Exceptional Items		3,574.14		3574.14	
9	Profit/(Loss) from Operations before tax (7)-(8)	3585.21	(3069.49)	2331.02	(6073.31)	
10	Tax Expense	915.25	(830.86)	916.30	(834.85)	
11	Profit/(Loss) from Operations after tax (9)-(10)	2669.96	(2238.83)	1414.72	(5238.46)	
12	Extraordinary income (net of tax expense)					
13	Net Profit/(Loss) for the period (11-12)	2669.96	(2238.83)	1414.72	(5238.46)	
14	Less : Minority Interest in the Income of Subsidiaries			(222.25)	(486.79)	
15	Income attributable to the consolidated group			1192.47	(4751.70)	
16	Paid up Equity Share Capital	1627.74	1286.05	1627.74	1286.05	
	(Face Value Rs. 10/- per share)					
17	Reserves excluding Revaluation Reserves	17014.14	11826.92	12550.40	2484.05	
18	Earning per Share					
	a) Before Extraordinary Items					
	Cash	47.36	30.25	48.25	16.71	
	Basic & Diluted	20.02	(20.26)	8.94	(43.10)	
	b) After Extraordinary Items					
	Cash	47.36	30.25	48.25	16.71	
	Basic & Diluted	20.02	(20.26)	8.94	(43.10)	



19	Public Shareholding						
	No. of Shares	9037980	6780104	9037980	6780104		
	Percentage of Share holding	55.64%	53.70%	55.64%	53.70%		
20	Promoter & Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	151154	151154	151154	151154		
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	2.10%	2.59%	2.10%	2.59%		
	- % of Shares (as a % of the total share capital of Company)	0.93%	1.20%	0.93%	1.20%		
	b) Non-Encumbered						
	- Number of Shares	7053823	5694698	7053823	5694698		
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	97.90%	97.41%	97.90%	97.41%		
	- % of Shares (as a % of the total share capital of Company)	43.43%	45.10%	43.43%	45.10%		

Notes:

- 1 The above results have been reviewed by Audit Committee and approved by Board of Directors in their respective meetings held on 14.05.2011
- 2 Since the current market price of the equity share is below the conversion price under FCCB, shares arising out of conversion are anti dilutive in nature.
- 3 The company is in textile segment and accordingly the disclosure requirements as prescribed in the Accounting Standard (AS-17) on Segment Reporting and notified under the Companies (Accounting Standards), Rules 2006 are not required.
- 4 The Company has taken up the expansion of Spinning Project of 40800 Spindles at Nalagarh (H.P.). The Project is expected to start production in the third quarter of FY12.
- 5 During the quarter the Board of Directors has made the allotment of 2297000 Equity Shares which consists 497000 equity shares of Rs. 10/- each at a premium of Rs. 29.53 per share and 1800000 equity shares of Rs. 10/- each at a premium of Rs. 58 per share to the financial investors on preferential basis on conversion of warrants.
- 6 Exceptional items in the Previous Financial year represent provision made against advances given to a foreign subsidiary which has gone in to liquidation. The advance has been written off and provision written back during the year ended Mar/11
- 7 There was no investor complaint pending at the beginning of the quarter as on 01.01.2011.
- 8 During the quarter, the Company received 4 complaints and the same have been resolved. No complaint is pending at the end of quarter
- 9 Figures for previous periods have been recast/regrouped wherever necessary. The consolidated financial results include results of its subsidiaries.



