

(Rs. in Lakhs)

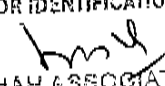
PART I

	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Audited	Audited	Audited	Audited	Audited	Audited
1	a. Net Sales	8,768	12,908	8,628	30,119	27,580	36,386
	b. Other Operating Income	85	75	67	248	220	335
	Total Income from operation	8,853	12,983	8,695	30,367	27,800	36,721
2	Expenditure						
	a. (Increase)/Decrease in stock	545	(425)	265	164	(1,758)	(1,415)
	b. Consumption of raw materials	3,125	5,588	3,500	12,092	12,555	15,841
	c. Purchase of trading goods	242	370	142	961	513	800
	d. Personnel cost	1,068	1,232	920	3,345	2,938	3,826
	e. Depreciation / Amortization	99	93	133	283	386	515
	f. Manufacturing and operating expenses	840	1,148	665	2,659	2,497	3,084
	g. Administrative and other expenses	491	524	383	1,527	1,372	1,818
	h. Selling and distribution expenses	891	971	1,100	2,786	2,637	3,427
	Total Expenditure	7,301	9,501	7,108	23,817	21,140	27,896
3	Profit from operation before Other Income, Finance cost & Exceptional Item (1-2)	1,552	3,482	1,587	6,550	6,660	8,825
4	Other Income	90	263	64	428	465	1,182
5	Profit before Finance cost & Exceptional Item (3+4)	1,642	3,745	1,651	6,978	7,125	10,007
6	Finance cost	67	84	58	215	208	295
7	Profit after Finance cost but before Exceptional Item (5-6)	1,575	3,661	1,593	6,763	6,917	9,712
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,575	3,661	1,593	6,763	6,917	9,712
10	Tax Expenses	531	1,235	531	2,279	2,284	3,010
11	Profit from Ordinary Activities after tax (9-10)	1,044	2,426	1,062	4,484	4,633	6,702
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	1,044	2,426	1,062	4,484	4,633	6,702
14	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	-	-	-	27,828
16	Earnings Per Share (EPS) in Rs. (Not Annualized)						
	a. Basic & Diluted EPS before extra ordinary items	8.47	19.68	8.62	36.37	37.59	54.38
	b. Basic & Diluted EPS after extra ordinary items	8.47	19.68	8.62	36.37	37.59	54.38

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	No. of Shares	3,178,564	3,178,564	3,178,564	3,178,564	3,178,564	3,178,564
	Percentage of Shareholding	25.79%	25.79%	25.79%	25.79%	25.79%	25.79%
2	Promoters & Promoters Group Shareholding						
a)	Pledged/Encumbered						
	No. of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	-	-	-	-	-	-
	Percentage of Shares (as a % of total Share capital of the company)	-	-	-	-	-	-
b)	Non - Encumbered						
	No. of Shares	9,146,473	9,146,473	9,146,473	9,146,473	9,146,473	9,146,473
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of total Share capital of the company)	74.21%	74.21%	74.21%	74.21%	74.21%	74.21%

	Particulars	Quarter Ended 31st December 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unsolved at the end of the quarter	Nil
	As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited	

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N. A. SHAH ASSOCIATES
MUMBAI



NOTES:

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2015.
- 2 In view of Company's nature of business, revenue is unevenly spread through out the year hence result for the quarter is not representative for revenue and profit of the entire year.
- 3 Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period if any.
- 4 The Board declared third interim dividend for the year 2014-15 of Rs.5 per equity share on 31st January 2015. The record date for the payment of third interim dividend is 11th February 2015. The first and second interim dividend was of Rs.8 and Rs.7.5 per equity share. In the previous year 2013-14, for the nine month ended 31st December 13, the Company had paid interim dividends aggregating to Rs.14.50 per equity share.
- 5 The Company is engaged in the business of manufacturing and marketing of Apparels & trading of Lifestyle Accessories/Products. The Company is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under AS - 17 "Segment Reporting" and hence it does not require disclosure as a separate reportable segment.

Segment wise Reporting Revenue, Result and Capital Employed (Audited)

	Particulars	Quarter Ended			Period Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		(Rs. in Lakhs)					
1	Segment Revenue : (Net Sales/Income from Operation)						
	- Apparel & Lifestyle Accessories/Products	8,853	12,983	8,695	30,367	27,800	36,721
	- Other/Reconciling Item	5	20	12	41	47	62
	- Less: Inter Segment Revenue	(5)	(20)	(12)	(41)	(47)	(62)
	Total	8,853	12,983	8,695	30,367	27,800	36,721
2	Segment Result :						
	- Apparel & Lifestyle Accessories/Products	1,551	3,466	1,582	6,519	6,704	8,862
	- Other/Reconciling Item	0	14	5	26	20	26
	Total	1,551	3,480	1,587	6,545	6,724	8,888
	Less: Interest & Finance charges	53	74	56	184	188	250
	Add: Other unallocable income net of unallocable expenditure	79	255	62	402	381	1,074
	Profit before Tax	1,575	3,661	1,593	6,763	6,917	9,712
3	Capital Employed : (Segment Assets - Segment Liabilities)						
	- Apparel & Lifestyle Accessories/Products	10,091	11,470	10,672	10,091	10,672	10,776
	- Other/Reconciling Item	156	159	174	156	174	167
	- Corporate (Unallocated)*	20,259	18,573	17,082	20,259	17,082	18,118
	Total	30,506	30,202	27,928	30,506	27,928	29,061

* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of liquid mutual fund earmarked against business progressive fund, Investments in units of mutual funds of Rs.20,485 lakhs (30th Sept 2014 Rs 18,526 lakhs; 31st Mar 2014 Rs. 18,637 lakhs; 31st Dec 2013 Rs. 17,519 lakhs) and is net off borrowings.

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 N. A. SHAH ASSOCIATES
 MUMBAI



Particulars	As at	
	31-Dec-14	31-Mar-14
EQUITY AND LIABILITIES		
Shareholders' Funds		
Capital	1,233	1,233
Reserves & Surplus	29,273	27,828
Sub total- Shareholders' Funds	30,506	29,061
Non-Current Liabilities		
Other Long-Term Liabilities	932	728
Long-term Provisions	51	59
Sub total- Non Current liabilities	983	787
Current Liabilities		
Short-term borrowings	740	1,187
Trade Payables	3,115	2,728
Other Current Liabilities	1,237	928
Short-term Provisions	2,609	2,363
Sub total -Current Liabilities	7,701	7,206
TOTAL EQUITY AND LIABILITIES	39,190	37,054
ASSETS		
Non-Current Assets		
Fixed Assets	4,131	4,267
Non Current Investments	15,297	349
Deferred Tax Assets(Net)	152	178
Long-Term Loans And Advances	849	819
Other Non-Current Assets	28	73
Sub total- Non Current Assets	20,457	5,686
Current Assets		
Current Investments	600	16,320
Inventories	4,821	4,789
Trade Receivables	7,292	6,368
Cash & Bank Balances	5,615	3,417
Short-Term Loans & Advances	298	363
Other Current Assets	113	111
Sub total- Current Assets	18,739	31,368
TOTAL ASSETS	39,190	37,054

- 7 During the quarter ended 30th June 2014, the Company had realigned its depreciation policy in accordance with Schedule II to Companies Act, 2013. Consequently w.e.f. 1st April 2014 :
- (a) the carrying value of assets is now depreciated over its revised remaining useful life.
- (b) where the remaining useful life of the asset is nil as on 1st April 2014, carrying value of assets has been adjusted against opening reserves (net of deferred tax) amounting to Rs. 35.82 lakhs in accordance with transitional provision of Schedule II.
- (c) on account of above change, depreciation for period ended 31st December 2014 is lower by Rs. 93.89 Lakhs.
- 8 Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai
Date: 31st January 2015

For and on behalf of the Board of Directors

Kewalchand P. Jain

sd/-
Kewalchand P. Jain
Chairman & Managing Director
Din No: 00029730

SIGNED FOR REGISTRATION BY
M. A. JAIN
M. A. JAIN, CHAIRMAN & MANAGING DIRECTOR

