



## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2008

Rs. In lakhs except EPS

Particulars	Quarter ended		Year ended
	30.06.2008 Unaudited	30.06.2007 Unaudited	31.03.2008 Audited
1. Net Sales / Income from Operations	29,123.89	26,189.39	107,121.18
2. Other Income	30.49	504.95	2,150.18
<b>3. Total</b>	<b>29,154.38</b>	<b>26,694.34</b>	<b>109,271.36</b>
4. Expenditure			
a) (Increase)/decrease in Stock in Trade and Work-in-progress	(244.46)	(1,363.84)	(1,665.68)
b) Consumption of raw materials/Packing materials	13,980.00	14,767.35	55,834.94
c) Employees cost	1,942.17	1,564.05	7,286.58
d) Job Work Charges	6,562.65	6,610.67	26,456.46
e) Depreciation	809.12	723.77	3,212.47
f) Other expenditure (refer note 3)	3,915.00	2,520.06	9,144.22
g) Total	26,964.48	24,822.06	100,268.99
5. Interest	1,018.68	711.58	3,052.10
6. Exceptional items	-	-	828.63
<b>7. Profit from Ordinary Activities before tax (3)-(4+5+6)</b>	<b>1,171.22</b>	<b>1,160.70</b>	<b>5,121.64</b>
8. Tax expense			
a) Income Tax	112.25	130.71	597.62
b) Deferred Tax	47.30	(30.09)	(262.09)
c) Taxes for earlier years	-	-	1.27
d) Minimum Alternate Tax Credit Entitlement	(98.08)	-	-
d) Fringe benefit Tax	4.39	7.40	23.97
<b>9. Net Profit from Ordinary Activities after tax (7-8)</b>	<b>1,105.36</b>	<b>1,052.68</b>	<b>4,760.87</b>
10. Extraordinary items	-	-	-
11. Net Profit for the period (9-10)	1,105.36	1,052.68	4,760.87
12. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,718.80	1,718.80	1,718.80
13. Reserves excluding revaluation reserves as per Balance Sheet of previous year	-	-	43,415.66
14. Earnings Per Share at face value of Rs. 5/- each			
a) Basic and diluted before extraordinary items	3.22	3.06	13.85
b) Basic and diluted after extraordinary items	3.22	3.06	13.85
15. Aggregate of public shareholding			
- Number of shares	4,166,556	10,279,560	4,166,556
- Percentage of shareholding	12.12%	29.90%	12.12%

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on July 29, 2008.
- One complaint was received during the quarter and the same has been disposed off / attended. There were no complaints pending at the start and end of the quarter.
- With effect from April 1, 2008, the company has decided to apply the principles of hedge accounting as set out in Accounting Standard 30 - Financial Instruments - Recognition and Measurement issued by The Institute of Chartered Accountants of India. Accordingly, during the quarter, in respect of forward covers which qualify for hedge accounting, the net unrealized loss aggregating to Rs. 1,369.94 lacs have been accounted for as Hedging Reserve to be ultimately recognized in the profit and loss account when the underlying transaction arises, as against the earlier practice of recognizing the same in the profit and loss account, on valuation at the end of March 31, 2008. Further, Other expenditure includes Rs.1,528.79 lacs being loss on forex fluctuations incurred during 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.
- Un-audited consolidated results for the quarter ended June 30, 2008:\*

Particulars	For the Quarter ended 30.06.2008	For the year ended 31.03.2008 Audited
- Net Sales / Income from Operations	29,320.53	109,773.39
- Net Profit After Tax	1,117.74	4,782.47
- Earnings Per Share (Basic)	3.25	13.91

\* The corresponding figures for the quarter ended June 30, 2007 were not published, as the same was not mandatory.

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

**For and on behalf of the Board**

Sd/-

**Rajendra J Hinduja**  
Managing Director

Place: Bangalore  
Date: 29.07.2008