

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2009

Rs. In lakhs except EPS

Particulars	Quarter ended		Year ended
	30.06.2009 Unaudited	30.06.2008 Unaudited	31.03.2009 Audited
1. (a). Net Sales / Income from Operations	23,751.06	27,035.58	109,340.27
(b). Other Operating Income	1,964.11	1,913.74	7,960.65
Total	25,715.17	28,949.32	117,300.92
2. Expenditure			
a) (Increase)/decrease in Stock in Trade and Work-in-progress	(459.26)	(244.46)	(2,848.86)
b) Consumption of Raw and Packing materials	13,829.29	13,980.00	60,912.95
c) Employee cost	2,047.99	1,942.17	7,935.64
d) Job Work Charges	5,726.92	6,562.65	27,370.20
e) Depreciation	833.56	809.12	3,427.12
f) Other expenditure	2,208.07	2,211.63	9,781.51
g) Total	24,186.57	25,261.11	106,578.56
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	1,528.60	3,688.21	10,722.36
4. Other Income	103.35	30.49	193.28
5. Profit before Interest & Exceptional Items (3+4)	1,631.95	3,718.70	10,915.64
6. Interest	871.08	734.68	3,510.33
7. Exchange Difference (net)	339.21	1,812.80	7,060.30
8. Profit after Interest but before Exceptional Items (5-6-7)	421.66	1,171.22	345.01
9. Exceptional items	-	-	-
10. Profit from Ordinary Activities before tax (8-9)	421.66	1,171.22	345.01
11. Tax expense			
a) Income Tax	30.00	112.25	40.32
b) Minimum Alternate Tax Credit Entitlement	(30.00)	(98.08)	(40.32)
c) Deferred Tax	133.01	47.30	(20.59)
d) Fringe benefit Tax	7.02	4.39	29.12
12. Net Profit from Ordinary Activities after tax (10-11)	281.63	1,105.36	336.48
13. Extraordinary items	-	-	-
14. Net Profit for the period (12-13)	281.63	1,105.36	336.48
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	-	-	42,577.74
17. Earnings Per Share at face value of Rs. 5/- each			
a) Basic and diluted before extraordinary items	0.82	3.22	0.98
b) Basic and diluted after extraordinary items	0.82	3.22	0.98
18. Aggregate of public shareholding			
- Number of equity shares	4,031,556	4,166,556	4,031,556
- Percentage of shareholding	11.73%	12.12%	11.73%
19. Promoters and promoter group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	Nil	-	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	-	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	-	Nil
b) Non-encumbered			
- Number of shares	30,344,444	-	30,344,444
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%
- Percentage of shares (as a % of the total share capital of the company)	88.27%	-	88.27%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on July 28, 2009. A limited review has been conducted by the joint auditors.
- The Company did not have any investor complaints pending as on April 01, 2009 and as on June 30, 2009. Five investor complaints were received during the quarter ended June 30, 2009.
- The Company has adopted 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, in respect of derivatives which qualify for hedge accounting, the net unrealized loss aggregating to Rs. 125.27 lakhs has been accounted for under Reserves and surplus, to be ultimately recognized in the profit and loss account when the underlying transaction arises.
- The Company operates in a single business segment of manufacture and sale of garments. As such, no further disclosures are required.
- Un-audited consolidated results for the quarter ended June 30, 2009:

Particulars	For the Quarter ended 30.06.2009	For the Quarter ended 30.06.2008
- Net Sales / Income from Operations	23,819.40	29,145.96
- Net Profit After Tax	309.26	1,117.74
- Earnings Per Share (Basic)	0.90	3.25

- Pending enactment of Finance bill 2009, the budget proposals have not been given effect to in the financial results.
- Previous Years'/period's figures have been regrouped / rearranged wherever necessary, to conform to the current years'/period's presentation.

For and on behalf of the Board

Place: Bangalore
Date: 28.07.2009

Rajendra J Hinduja
Managing Director