

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2009



Rs. In lakhs except EPS

Particulars	Quarter ended		Half-year ended		Year ended
	30.09.2009 Unaudited	30.09.2008 Unaudited	30.09.2009 Unaudited	30.09.2008 Unaudited	31.03.2009 Audited
1. (a). Net Sales / Income from Operations	29,643.23	29,573.37	53,394.29	56,608.94	109,340.27
(b). Other Operating Income	2,611.16	2,684.83	4,575.27	4,598.57	7,960.65
Total	32,254.39	32,258.20	57,969.56	61,207.51	117,300.92
2. Expenditure					
a) (Increase)/decrease in Stock in Trade and Work-in-progress	180.36	1,370.06	(278.90)	1,125.60	(2,848.86)
b) Consumption of Raw and Packing materials	18,321.66	15,140.53	32,150.95	29,120.53	60,912.95
c) Employee cost	2,295.51	2,008.35	4,343.50	3,950.52	7,935.64
d) Job Work Charges	6,108.15	7,318.16	11,835.07	13,880.81	27,370.20
e) Depreciation	864.00	836.90	1,697.56	1,646.02	3,427.12
f) Other expenditure	2,247.13	2,546.00	4,455.20	4,757.63	9,781.51
g) Total	30,016.81	29,220.00	54,203.38	54,481.11	106,578.56
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	2,237.58	3,038.20	3,766.18	6,726.40	10,722.36
4. Other Income	41.08	36.98	144.43	67.47	193.28
5. Profit before Interest & Exceptional Items (3+4)	2,278.66	3,075.18	3,910.61	6,793.87	10,915.64
6. Interest	833.71	629.57	1,704.79	1,364.25	3,510.33
7. Exchange Difference (net)	125.98	1,769.83	465.19	3,582.63	7,060.30
8. Profit after interest but before Exceptional Items (5-6-7)	1,318.97	675.78	1,740.63	1,846.99	345.01
9. Exceptional items	-	-	-	-	-
10. Profit from Ordinary Activities before tax (8-9)	1,318.97	675.78	1,740.63	1,846.99	345.01
11. Tax expense					
a) Income Tax	363.43	89.86	363.43	201.46	40.32
b) Minimum Alternate Tax Credit Entitlement	-	-	-	(97.42)	(40.32)
c) Deferred Tax	50.31	273.43	183.31	320.73	(20.59)
d) Fringe benefit Tax	(7.02)	6.63	-	11.02	29.12
12. Net Profit from Ordinary Activities after tax (10-11)	912.25	305.86	1,193.89	1,411.20	336.48
13. Extraordinary items	-	-	-	-	-
14. Net Profit for the period (12-13)	912.25	305.86	1,193.89	1,411.20	336.48
15. Paid-up equity share capital (Equity shares of Rs. 5/- each)	1,718.80	1,718.80	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	2.65	0.89	3.47	4.11	0.98
b) Basic and diluted after extraordinary items	2.65	0.89	3.47	4.11	0.98
18. Aggregate of public shareholding					
- Number of equity shares	4,031,556	4,031,556	4,031,556	4,031,556	4,031,556
- Percentage of shareholding	11.73%	11.73%	11.73%	11.73%	11.73%
19. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	30,344,444	30,344,444	30,344,444	30,344,444	30,344,444
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	88.27%	88.27%	88.27%	88.27%	88.27%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors on October 27, 2009. A limited review has been conducted by the joint auditors.
- The Company did not have any investor complaints pending as on July 01, 2009 and as on September 30, 2009. Two investor complaints were received during the quarter ended September 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 gain aggregating to Rs. 204.91 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 September 30, 2009:

Particulars	For the Quarter Ended 30.09.2009	For the Quarter Ended 30.09.2008	For the half Year Ended 30.09.2009	For the half Year Ended 30.09.2008
- Net Sales / Income from Operations	29,789.48	29,671.31	53,608.88	57,078.10
- Net Profit After Tax	890.11	317.38	1,199.37	1,435.11
- Earnings Per Share (Basic)	2.59	0.92	3.49	4.17

6. 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: 27.10.2009

Rajendra J Hinduja
Managing Director