

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER 2009

Rs. In lakhs except EPS

Particulars	Quarter ended		9 Months Ended		Year ended
	31.12.2009 Unaudited	31.12.2008 Unaudited	31.12.2009 Unaudited	31.12.2008 Unaudited	31.03.2009 Audited
1. (a). Net Sales / Income from Operations	26,631.32	27,356.20	80,025.61	83,965.14	109,340.27
(b). Other Operating Income	1,695.03	1,666.90	5,762.32	6,265.47	7,960.65
Total	28,326.35	29,023.10	85,787.93	90,230.61	117,300.92
2. Expenditure					
a) (Increase)/decrease in Stock in Trade and Work-in-progress	545.34	(3,142.49)	266.44	(2,016.89)	(2,848.86)
b) Consumption of Raw and Packing materials	15,140.05	18,215.38	47,291.00	47,335.91	60,912.95
c) Employee cost	2,295.33	2,089.87	6,638.83	6,040.39	7,935.64
d) Job Work Charges	6,419.75	6,793.18	18,254.82	20,673.99	27,370.20
e) Depreciation	869.54	868.78	2,567.10	2,514.80	3,427.12
f) Other expenditure	2,714.15	2,056.00	7,169.35	7,232.77	9,781.51
g) Total	27,984.16	26,880.72	82,187.54	81,780.97	106,578.56
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	342.19	2,142.38	3,600.39	8,449.64	10,722.36
4. Other Income	66.08	51.22	718.49	118.69	193.28
5. Profit before Interest & Exceptional Items (3+4)	408.26	2,193.60	4,318.87	8,568.33	10,915.64
6. Interest	922.98	1,304.29	2,627.77	2,668.54	3,510.33
7. Exchange Difference (net)	(565.29)	2,409.24	(100.10)	5,565.39	7,060.30
8. Profit after Interest but before Exceptional Items (5-6-7)	50.57	(1,519.93)	1,791.20	334.40	345.01
9. Exceptional items	-	-	-	-	-
10. Profit from Ordinary Activities before tax (8-9)	50.57	(1,519.93)	1,791.20	334.40	345.01
11. Tax expense					
a) Income Tax	17.32	(177.34)	380.75	24.12	40.32
b) Minimum Alternate Tax Credit Entitlement	-	73.30	-	(24.12)	(40.32)
c) Deferred Tax	(20.16)	129.89	163.15	450.62	(20.59)
d) Fringe benefit Tax	-	8.08	-	19.10	29.12
12. Net Profit from Ordinary Activities after tax (10-11)	53.41	(1,553.86)	1,247.30	(135.32)	336.48
13. Extraordinary items	-	-	-	-	-
14. Net Profit for the period (12-13)	53.41	(1,553.86)	1,247.30	(135.32)	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	0.16	(4.52)	3.63	(0.39)	0.98
b) Basic and diluted after extraordinary items	0.16	(4.52)	3.63	(0.39)	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 January 27, 2010. A limited review has been conducted by the joint auditors.
- The Company did not have any investor complaints pending as on October 01, 2009 and as on December 31, 2009. One investor complaint was received during the quarter ended December 31, 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. 349.42 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 December 31, 2009:

Particulars	For the Quarter ended 31.12.2009	For the Quarter ended 31.12.2008	For the nine months ended 31.12.2009	For the nine months ended 31.12.2008	For the year ended 31.03.2009
- Net Sales / Income from Operations	26,727.12	27,425.26	80,336.00	84,430.97	109,576.82
- Net Profit After Tax	93.62	(1,544.98)	1,292.99	(109.87)	342.54
- Earnings Per Share (Basic)	0.27	(4.49)	3.76	(0.32)	1.00

- 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

Sd/-

Rajendra J Hinduja
Managing Director

Place: Bangalore
Date: 27.01.2010