

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER 2010

Rs. In lakhs except EPS

Particulars	Quarter ended		Nine Months ended		Year ended
	31.12.2010 Unaudited	31.12.2009 Unaudited	31.12.2010 Unaudited	31.12.2009 Unaudited	31.03.2010 Audited
1. (a). Net Sales / Income from Operations	28,404.97	26,631.32	79,583.19	80,025.61	106,874.27
(b). Other Operating Income	1,483.91	1,695.03	4,538.52	6,273.99	8,358.93
Total	29,888.88	28,326.35	84,121.71	86,299.60	115,233.20
2. Expenditure					
a) (Increase)/decrease in Stock in Trade and Work-in-progress	(285.94)	545.34	2,855.42	266.44	(222.95)
b) Consumption of Raw and Packing materials	17,901.72	15,140.05	46,327.79	47,291.00	65,701.53
c) Employee cost	2,531.17	2,295.33	7,766.04	6,638.83	9,071.88
d) Job Work Charges	6,904.80	6,419.75	21,166.98	18,254.82	24,829.17
e) Depreciation	862.21	869.54	2,561.57	2,567.10	3,524.63
f) Other expenditure	3,156.76	2,714.15	8,442.29	7,169.35	10,153.58
g) Total	31,070.72	27,984.16	89,120.09	82,187.54	113,057.84
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(1,181.84)	342.19	(4,998.38)	4,112.06	2,175.36
4. Other Income	33.48	66.08	121.80	206.82	282.97
5. Profit / (Loss) before Interest & Exceptional Items (3+4)	(1,148.36)	408.27	(4,876.58)	4,318.88	2,458.33
6. Interest	892.60	922.98	2,701.85	2,627.77	3,463.12
7. Exchange Difference Loss / (Gain) (net)	(368.82)	(565.29)	(966.38)	(100.10)	(551.56)
8. Profit / (Loss) after Interest but before Exceptional Items (5-6-7)	(1,672.14)	50.58	(6,612.05)	1,791.21	(453.23)
9. Exceptional items	-	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (8-9)	(1,672.14)	50.58	(6,612.05)	1,791.21	(453.23)
11. Tax expense					
a) Income Tax	-	17.32	-	380.75	-
b) Deferred Tax Charge / (Credit)	-	-	(456.79)	-	(259.99)
c) Fringe benefit Tax	-	(20.16)	-	163.15	-
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	(1,672.14)	53.42	(6,155.26)	1,247.31	(193.24)
13. Extraordinary items	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	(1,672.14)	53.42	(6,155.26)	1,247.31	(193.24)
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	-	-	-	-	44,293.04
17. Earnings / (Loss) Per Share at face value of Rs. 5/- each					
a) Basic and diluted before extraordinary items	(4.86)	0.16	(17.91)	3.63	(0.56)
b) Basic and diluted after extraordinary items	(4.86)	0.16	(17.91)	3.63	(0.56)
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 February 03, 2011. A limited review has been conducted by the statutory joint auditors.
- The Company did not have any investor complaints pending as on October 01, 2010 and as on December 31, 2010. No investor complaints were received during the quarter ended December 31, 2010.
- 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, 2010

Particulars	For the Quarter Ended	For the Quarter Ended	For the Nine Months Ended	For the Nine Months Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
- Net Sales / Income from Operations	28,661.98	26,727.12	79,858.15	80,336.00
- Net Profit / (Loss) After Tax	(1,661.56)	93.62	(6,114.67)	1,292.99
- Earnings / (Loss) Per Share (Basic)	(4.83)	0.27	(17.79)	3.76

- 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: 03.02.2011