

**GARDEN SILK MILLS LTD.**

Regd. Office: Sahara Gate, Surat 395010

Designer of Yarns, Weaves and Prints

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 30TH JUNE, 2005****(Rs. in Lacs)**

Sr. No.	PARTICULARS	Nine months ended 31/03/2005 (Unaudited)	Three months ended 30/06/2005 (Unaudited)	Three months ended 30/06/2004 (Unaudited)	Year ended 30/06/2005 (Audited)	Year ended 30/06/2004 (Audited)
1	Sales / Income from Operations	60,333.29	16,317.43	16,187.01	76,650.72	61,191.11
	Less : Excise Duty	9,988.60	1,634.00	3,167.33	11,622.60	11,143.48
	Net Sales / Income from Operations	50,344.69	14,683.43	13,019.68	65,028.12	50,047.63
2	Other Income	198.78	267.96	60.58	466.74	275.77
3	Total Income	50,543.47	14,951.39	13,080.26	65,494.86	50,323.40
4	Total Expenditure					
	a) (Increase) / Decrease in Stock in Trade	1,144.40	331.59	100.22	1,475.99	(1,532.69)
	b) Consumption of Raw Materials.	29,481.69	9,906.49	7,456.32	39,388.18	26,617.44
	c) Staff Cost	1,818.16	588.80	614.12	2,406.96	2,403.88
	d) Purchase	3,983.65	400.37	1,138.10	4,384.02	2,388.64
	e) Other Expenditure	8,904.86	2,715.82	3,060.97	11,620.68	12,137.33
		45,332.76	13,943.07	12,369.73	59,275.83	42,014.60
5	Earning Before Interest, Depreciation & Taxes (EBIDT)	5,210.71	1,008.32	710.53	6,219.03	8,308.80
6	Interest / Financial Charges (Net)	1,177.15	448.57	261.05	1,625.72	1,040.87
7	Profit before Depreciation & Tax (PBDT)	4,033.56	559.75	449.48	4,593.31	7,267.93
8	Depreciation	2,691.73	925.38	861.19	3,617.11	3,277.78
9	Profit / (Loss) before Tax	1,341.83	(365.63)	(411.71)	976.20	3,990.15
10	Provision for Taxation					
	- Current Tax	98.00	5.60	3.00	103.60	296.00
	- Deferred Tax	575.94	(597.30)	(949.95)	(21.36)	181.09
	- Earlier Years	0.00	0.00	62.23	0.00	62.23
	- Fringe Benefits Tax	0.00	15.00	0.00	15.00	0.00
11	Profit after Tax	667.89	211.07	473.01	878.96	3,450.83
12	Paid Up Equity Share Capital (Face Value Rs.10/- per share)	3,829.06	3,829.06	3,829.06	3,829.06	3,829.06
13	Reserves excluding Revaluation Reserve (As per Balance Sheet)	--	--	--	28,808.78	28,634.74
14	Basic and diluted EPS for the period (Rs.) (Not annualised)	1.74	0.55	1.24	2.30	9.01
	Cash EPS for the period (Rs)	10.28	1.45	1.17	11.73	18.21
15	Non-promoting Shareholding					
	- No of Shares	17639937	17639937	16615631	17639937	16615631
	- Percentage of Shareholding	46.07	46.07	43.39	46.07	43.39

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2005**

**(Rs in Lacs)**

Sr. No.	PARTICULARS	Quarter Ended		Year Ended	
		30/06/2005 (Unaudited)	30/06/2004 (Unaudited)	30/06/2005 (Audited)	30/06/2004 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Textiles	14,824.01	12,930.99	65,077.15	49,675.77
	b) Finance	12.59	96.40	147.52	405.38
	<b>Total</b>	14,836.60	13,027.39	65,224.67	50,081.15
	Less: Inter-segment / revenue	0.00	0.00	0.00	0.00
	<b>Net Sales / income from operations</b>	14,836.60	13,027.39	65,224.67	50,081.15
<b>2</b>	<b>Segment Results (Profit(+)) / Loss(-)</b> ( before tax and interest)				
	a) Textiles	(9.61)	(276.28)	2,292.54	4,465.68
	b) Finance	(42.81)	66.84	29.32	300.25
	<b>Total</b>	(52.42)	(209.44)	2,321.86	4,765.93
	Less: Interest and financial charges (Net)	428.00	255.13	1,615.85	1,018.02
	Add : Other un-allocable income net off un-allocable expenses	114.79	52.86	270.19	242.24
	<b>Total Profit / (Loss) before tax.</b>	(365.63)	(411.71)	976.20	3,990.15
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)				
	a) Textiles	87,632.58	59,846.78	87,632.58	59,846.78
	b) Finance	1,728.47	1,542.89	1,728.47	1,542.89
	<b>Total</b>	89,361.05	61,389.67	89,361.05	61,389.67

**Notes:**

- The figures for the corresponding quarter and that of the previous year have been regrouped / reclassified, wherever necessary, to make them comparable with that of the current quarter / year.
- The Board of Directors have recommended a payment of dividend @ 15% on Equity Shares of the Company for the year ended 30th June, 2005, subject to approval of Shareholders.
- There were 23 investors' complaints pending at the beginning of the quarter. During the quarter, 809 complaints were received and 811 complaints were resolved. The remaining 21 complaints were pending for disposal as at the end of the quarter ended June 30, 2005.
- The above financial results for the quarter and year ended on 30th June, 2005 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the Company at their meeting held on 14th September, 2005 and 19th September, 2005 respectively.

**For and on behalf of the Board**

**Sd/-**

**Alok P. Shah**

**Executive Director**

Place: Mumbai

Date: September 19, 2005