

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 30TH JUNE, 2007****(Rs. in Lacs)**

Sr. No.	PARTICULARS	Accounting year ended 30/06/2007 (Audited)	Previous Accounting Year 30/06/2006 (Audited)
1	Gross Sales / Income from Operations	151466.65	107987.89
	Less: Excise Duty on Sales	12010.53	12437.94
	Net Sales / Income from Operations	139456.12	95549.95
2	Other Income	662.77	469.06
3	Total Income	140118.89	96019.01
4	Total Expenditure:		
	(a) (Increase) / Decrease in Stock in Trade	(3289.15)	(1219.76)
	(b) Consumption of Raw Materials	99296.16	62771.75
	(c) Staff Cost	4008.38	3421.16
	(d) Other Expenditure	24187.97	18971.91
		124203.36	83945.06
5	Earning Before Interest, Depreciation & Taxes (EBIDTA)	15915.53	12073.95
6	Interest & Financial Charges (Net)	5149.26	4020.11
7	Profit before Depreciation & Tax (PBDT)	10766.27	8053.84
8	Depreciation	5757.05	4866.13
9	Profit before Tax (PBT)	5009.22	3187.71
10	Provision for Taxation (including Deferred Tax and Fringe Benefit Tax)	2683.25	977.26
11	Profit after Tax (PAT)	2325.97	2210.45
12	Paid up Equity Share Capital (Face value of Rs.10/- per share)	3829.06	3829.06
13	Reserves excluding Revaluation Reserves (as per Balance Sheet)	- -	30414.31
14	Basic and diluted Earning per Share (EPS) (Not annualised) (Rs)	6.07	5.77
15	Non-promoting Shareholding		
	- No of Shares	17820249	17693741
	- Percentage of Shareholding	46.54	46.21

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 30TH JUNE, 2007**

Sr. No.	PARTICULARS	Year Ended	
		30/06/2007	30/06/2006
1	Segment Revenue (Net Sales / Income)		
	(a) Textiles	142676.49	98795.80
	(b) Finance	215.08	151.18
	Total	142891.57	98946.98
	Less: Inter-segment / revenue	0.00	0.00
	Net Sales / income from operations	142891.57	98946.98
2	Segment Results (Profit(+)/ Loss(-)		
	(before tax and interest)		
	(a) Textiles	9509.78	6766.36
	(b) Finance	223.84	166.87
	Total	9733.62	6933.23
	Less: Interest and financial charges (Net)	5117.56	4106.70
	Add : Other un-allocable income	513.74	361.18
	Less: Un-allocable expenses	120.58	0.00
		393.16	361.18
	Total Profit before tax.	5009.22	3187.71
3	Capital Employed		
	(Segment Assets - Segment Liabilities)		
	(a) Textiles	93752.18	93161.44
	(b) Finance	2274.56	2744.29
	(c) Others-Unallocable	16067.05	2075.75
	Total	112093.79	97981.48

Notes:

- 1 Corresponding figures of the previous period have been regrouped wherever necessary, to make them comparable.
- 2 There were no investors' complaints pending at the beginning of the quarter. The Company received 72 complaints during the quarter, out of which 71 complaints were resolved during the quarter. The remaining 1 complaint pending as on 30th June, 2007 has since been disposed off.
- 3 The above financial results for the quarter ended June 30, 2007 have been reviewed by the Audit Committee at its meeting held on 26th July, 2007 and thereafter taken on record in the meeting of Board of Directors of the Company held on 27th July, 2007.
- 4 The results for the quarter ended June 30, 2007 have been subjected to 'Limited Review' by the statutory auditors of the Company in terms of Clause 41 of the Listing Agreement.

For and on behalf of the Board
Sd/-
Praful A. Shah
Chairman & Managing Director

Place: Surat
Date: 4th October, 2007.