

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2008**(Rs. in Lacs)**

PARTICULARS	Nine months ended 31/03/2008 (Unaudited)	Three months ended		Year ended on	
		30/06/2008 (Audited)	30/06/2007 (Audited)	30/06/2008 (Audited)	30/06/2007 (Audited)
Sales/Income from Operations	134,556.71	47,888.18	42,481.32	182,444.89	151,466.65
Less: Excise Duty	11,132.19	3,579.00	3,537.08	14,711.19	12,010.53
Net Sales / Income from Operations	123,424.52	44,309.18	38,944.24	167,733.70	139,456.12
Other Income	582.71	696.08	316.18	1,278.79	662.77
Increase/(Decrease) in Stock-in-trade and work in progress	3,375.57	352.50	227.87	3,728.07	3,289.15
Total Income	127,382.80	45,357.76	39,488.29	172,740.56	143,408.04
Expenditure					
a. Consumption of Raw Materials	90,403.30	32,000.24	28,140.04	122,403.54	99,296.16
b. Purchase of traded goods	2,984.14	1,462.88	970.99	4,447.02	4,558.21
c. Employees cost	3,220.14	1,358.93	1,112.81	4,579.07	4,008.38
d. Depreciation	4,274.66	1,465.46	1,826.01	5,740.12	5,757.05
e. Other Expenditure	16,386.68	6,608.18	5,161.18	22,994.86	19,629.76
Total Expenditure	117,268.92	42,895.69	37,211.03	160,164.61	133,249.56
Interest & Finance Charges (Net)	4,092.61	1,609.40	1,318.45	5,702.01	5,149.26
Profit before Tax	6,021.27	852.67	958.81	6,873.94	5,009.22
Provision for Taxation:					
- Current Tax	666.19	93.84	193.00	760.03	783.00
- Deferred Tax	1,990.55	67.99	325.85	2,058.54	1,860.25
- Fringe Benefits Tax	40.00	15.00	10.00	55.00	40.00
Net Profit after tax	3,324.53	675.84	429.96	4,000.37	2,325.97
Paid-up Equity Share Capital (Face value of Rs.10/- each)	3,829.06	3,829.06	3,829.06	3,829.06	3,829.06
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	35,396.71	32,068.31
Earning Per Share (EPS) Basic and diluted (Non Annualised) (Rs.)	8.68	1.77	1.12	10.45	6.07
Public shareholding					
- Number of shares	17,283,588	17,283,588	17,820,249	17,283,588	17,820,249
- Percentage of shareholding	45.14	45.14	46.54	45.14	46.54

**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 30TH JUNE, 2008**

Sr. No.	PARTICULARS	Nine months ended 31/03/2008 (Unaudited)	Three months ended		Year ended on	
			30/06/2008 (Audited)	30/06/2007 (Audited)	30/06/2008 (Audited)	30/06/2007 (Audited)
1	Segment Revenue (Net Sales / Income)					
	(a) Textiles	126,703.87	45,232.48	39,154.64	171,936.35	142,676.49
	(b) Finance	173.63	17.97	76.58	191.60	215.08
	Total	126,877.50	45,250.45	39,231.22	172,127.95	142,891.57
	Less: In/Inter-segment / revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales / income from operations	126,877.50	45,250.45	39,231.22	172,127.95	142,891.57
2	Segment Results (Profit(+)/ Loss(-) before tax and interest					
	a) Textiles	9,493.31	1,893.00	1,965.12	11,386.31	9,509.78
	b) Finance	115.35	457.93	137.09	573.28	223.84
	Total	9,608.66	2,350.93	2,102.21	11,959.59	9,733.62
	Less: Interest and finance charges (Net)	3,909.94	1,464.97	1,454.19	5,374.91	5,117.56
	Add: Other un-allocable income	505.30	107.31	254.34	612.61	513.74
	Less: un-allocable expenses	182.75	140.60	(56.45)	323.35	120.58
	Net off un-allocable income	322.55	(33.29)	310.79	289.26	393.16
	Total Profit before tax.	6,021.27	852.67	958.81	6,873.94	5,009.22
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Textiles	114,295.43	114,687.59	93,752.19	114,687.59	93,752.19
	(b) Finance	989.74	1,374.94	2,274.56	1,374.94	2,274.56
	(c) Others-Unallocable	8,711.58	12,509.54	16,067.05	12,509.54	16,067.05
	Total Capital Employed	123,996.75	128,572.07	112,093.80	128,572.07	112,093.80

Notes:

- The figures for the corresponding quarter and that of the previous year have been regrouped, 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 Share capital of the Company for the year ended 30th June, 2008, subject to approval of shareholders at the Annual General Meeting.
- 1 investor complaint was pending at the beginning of the year. 191 complaints were received during the year and all the complaints were resolved. There is no pending complaint as on 30th June, 2008.
- The above results duly reviewed and recommended by the Audit Committee of the Board, have been approved and taken on record by the Board of Directors of the Company at their meeting held on 24th October, 2008.

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

Place: Mumbai
Date: October 24, 2008.