

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE, 2009**

Particulars	Quarter Ended		Rs. in Lacs
	30/06/2009 (Unaudited)	30/06/2008 (Audited)	Previous year ended 31/03/2009 (Unaudited)
Gross Sales/Income from operations	58810.35	47888.18	138792.77
Less: Excise Duty on Sales (Net*)	2290.81	3579.00	5495.47 *
Net Sales / Income from operations	56519.54	44309.18	133297.30
Expenditure			
(Increase)/Decrease in stock-in-trade and work in progress	(1227.06)	(352.50)	(1119.73)
Consumption of raw materials	42678.66	32000.24	93342.14
Purchase of traded goods	318.30	1462.88	1099.62
Employees cost	1241.84	1358.93	4414.76
Depreciation	1746.14	1465.46	4485.99
Other expenditure	6867.22	6608.18	19973.97
Total Expenditure	51625.10	42543.19	122196.75
Profit from operations before other income & Interest	4894.44	1765.99	11100.55
Other income	66.73	696.08	638.94
Profit before interest & tax	4961.17	2462.07	11739.49
Interest & finance charges (Net)	1602.85	1609.40	4723.87
Profit from ordinary activities	3358.32	852.67	7015.62
Provision for tax:			
- Current tax	572.75	93.84	748.84
- Deferred tax	595.14	67.99	1149.19
- Fringe benefits tax	0.00	15.00	45.00
Net profit after tax	2190.43	675.84	5072.59
Paid-up equity share capital (face value Rs.10/- each)	3829.06	3829.06	3829.06
Reserves excluding Revaluation Reserves		--	40469.24
EPS (Rs.)-Basic and diluted (not annualised)	5.72	1.77	13.25
Total Public Shareholding			
Number of shares	16972186	17283588	17100865
Percentage of shareholding	44.32	45.14	44.66
Promoters and promoter Group Shareholding			
Pledged/Encumbered			
Number of shares	0	--	0
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	--	0.00
Percentage of shares (as a % of the total share capital of the company)	0.00	--	0.00
Non-encumbered			
Number of shares	21318374	--	21189695
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	--	100.00
Percentage of shares (as a % of the total share capital of the company)	55.68	--	55.34

**Segment wise Revenue, Results and Capital employed
under Clause 41 of the Listing Agreement**

Particulars	Quarter Ended		Previous year ended 31/03/2009 (Unaudited)
	30/06/2009 (Unaudited)	30/06/2008 (Audited)	
1 Segment Revenue (Net Sales / Income)			
a) Textiles	57753.00	45232.48	134385.65
b) Finance	30.14	17.97	229.17
Total	57783.14	45250.45	134614.82
Less: Inter-segment revenue	0.00	0.00	0.00
Net Sales / income from operations	57783.14	45250.45	134614.82
2 Segment Results (Profit(+)/ Loss(-) before tax and interest			
a) Textiles	4907.01	1893.00	11172.02
b) Finance	23.97	457.93	127.24
Total	4930.98	2350.93	11299.26
Less: Interest and finance charges (Net)	1522.45	1464.97	4477.32
Add: Other un-allocable income	30.19	107.31	441.15
Less: Un-allocable expenses	80.40	140.60	247.47
Net off un-allocable income	(50.21)	(33.29)	193.68
Total Profit before tax.	3358.32	852.67	7015.62
3 Capital Employed (Segment Assets - Segment Liabilities)			
(a) Textiles	142080.95	114687.59	133690.12
(b) Finance	1527.84	1374.94	1493.56
(c) Others-Unallocable	4872.18	12509.54	9849.33
Total Capital Employed	148480.97	128572.07	145033.01

Notes:

- 1 The Board of Directors of the Company at their meeting held on 24th March, 2009, inter alia approved the change in financial year of the Company ending on March instead of June. Accordingly the figures for the previous accounting year 2008-09 pertains to nine months period from 1st July, 2008 to 31st March, 2009.
- 2 The Company successfully commissioned its POY and FDY projects enhancing its capacity by about 55000 TPA and the commercial production commenced from May/June, 2009 at its plant at Village Jolwa, Taluka Palsana, Dist. Surat.
- 3 The Company has provided for current tax based on Minimum Alternate Tax (MAT) rate of 15% with applicable surcharge and education cess and discontinued providing for Fringe Benefit Tax (FBT) in view of the proposal contained in Finance Bill (No.2), 2009.
- 4 There were no investors' complaints pending as on 1st April, 2009. All the 76 complaints received during the quarter ended 30th June, 2009 were resolved and no complaints were outstanding as on 30th June, 2009.
- 5 The disclosure regarding details of promoter and promoter group shareholding including the details of pledge of shares has been made effective from February 3, 2009. Accordingly disclosure for corresponding previous year is not applicable.
- 6 Figures of the previous year / period have been regrouped, re-stated wherever considered necessary. There was no exceptional / extra ordinary item during the quarter ended 30th June, 2009.
- 7 The above results for the quarter ended 30th June, 2009 which have been subjected to 'Limited Review' by the auditors of the company, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 28th July, 2009 and 31st July, 2009 respectively, in terms of Clause 41 of the Listing Agreement.

Place: Mumbai
Date: 31.07.2009

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