



Plot No. 21, Sector-6
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The Manager Listing Department, NSE
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEP 2008

(Figures in Rs. Lakhs)

S.No.	Particulars	Jul 2008 to Sept.2008 (II Quarter) (Unaudited)	Jul 2007 to Sept.2007 (II Quarter) (Unaudited)	April 2008 to Sept.2008 (Half Year) (Unaudited)	April 2007 to Sept.2007 (Half Year) (Unaudited)	Year Ended 31.03.2008 (Audited)
1	Net Sales/Income from Operation	9235.59	7821.69	18384.30	16228.62	32369.29
2	Other Operating Income	(536.39)	(3.00)	(422.00)	4.64	781.35
3	Total Income (1+2)	8699.20	7818.69	17962.30	16233.26	33150.64
4	Cost of Sales / Operating Expenses	8397.14	7460.98	17280.96	15524.21	31743.94
a.	(Increase)/ Decrease in stock in trade	(2071.75)	(724.34)	(2328.49)	(23.39)	(1766.16)
b.	Consumption of Raw Materials	4990.16	4367.65	10289.35	8224.36	17591.19
c.	Staff Cost	1071.04	946.04	2047.60	1680.59	3481.71
d.	Job work charges	2098.68	1170.26	3365.39	2289.20	5414.11
e.	Depreciation	225.35	218.16	433.03	456.29	854.84
f.	Other Expenditure	2083.66	1483.21	3474.08	2897.16	6168.25
5	Profit from Operation before Other Income, Interest & Exceptional items (3-4)	302.06	357.71	681.34	709.05	1406.70
6	Other Income	25.44	18.05	38.78	32.56	91.07
7	Profit before Interest & Exceptional items (5-6)	327.50	375.76	720.12	741.61	1497.77
8	Interest & Financial Charges	304.67	282.75	593.67	503.40	1044.23
9	Exceptional Items					
10	Profit before tax (7-8-9)	22.83	93.01	126.45	238.21	453.54
11	Provision for taxation:	22.58	28.46	56.08	71.46	179.80
12	Profit after tax (10-11)	0.25	64.55	70.37	166.75	273.74
13	Paid-up equity share capital (Equity shares of Rs. 10/- each)	2900.00	2900.00	2900.00	2900.00	2900.00
14	Reserves (excluding Revaluation Reserve)					13526.72
15	Earnings Per Share (not annualized)					
-	Basic / Diluted (Rs.)	0.00	0.22	0.24	0.57	0.94
16	Aggregate of non promoter shareholding					
-	No. of shares	9000000	9000000	9000000	9000000	9000000
-	Percentage of shareholding	31%	31%	31%	31%	31%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on **October 31, 2008**.
- The results for the IIIrd quarter ended September 2008 have been reviewed by the Statutory Auditors of the Company pursuant to Listing agreement with the Stock Exchange(s).
- Pursuant to the adoption of Accounting Standard Prescribed by Companies (Accounting Standards) Rules 2006 issued by Ministry of Corporate Affairs vide notifications no GSR 739 (E) dated December 07, 2006 and as required by Accounting Standard 11 on "The Effect of Changes in Foreign Exchange Rates" there is a notional loss for the quarter ended due to exchange rate difference on the forward contracts for its future exports sales which has not been recognised in the above results and would be recognised at the end of the accounting year. Had the loss with account for in the above results, profit net of tax for the quarter ended 30th September would have been lower by Rs. 951.50 Lacs.
- The provision of Tax for the quarter and period includes Deferred Tax Liabilities and Fringe benefit Tax, the additional liability.
- 4 complaints were received during the quarter ended September 2008 and all the complaints have been resolved/disposed off.
- The company operates in a single segment of manufacture and export of garments, as such, reporting is done on a single segment basis.
- Sales includes Export Incentive amounting to Rs. 835.79 Lacs For the II quarter and Rs. 1597.79 for the half year.
- Previous Year / Period figures have been recasted, whenever considered necessary.
- Other Income includes loss of Rs. 537.75 Lacs for the quarter ending September '08 and Rs. 423.80 Lacs for the half year on account of foreign exchange fluctuation incurred due to forward booking of export earning.

Place : New Delhi
Date : 31.10.2008

(H.R. Gupta)
Chairman cum Managing Director

