

(Rs.in lakhs)

Unaudited Financial Results as per limited review for 1st quarter ended 31.12.2008

| | Particulars | 3 Months ended 31-12-2008 (Unaudited) (Reviewed) | Corresponding 3 Months ended 31-12-2007 (Unaudited) (Reviewed) | Previous accounting year ended 30-09-2008 (Audited) |
|----|---|---|---|--|
| 1 | Net Sales / Income from Operations | 1418 | 1567 | 6108 |
| 2 | Other Income | 119 | 108 | 537 |
| 3 | Total Income | 1537 | 1675 | 6645 |
| 4 | Expenditure | | | |
| | a. Decrease in stock in trade and work in progress | 5 | 90 | 311 |
| | b. Consumption of raw materials | 954 | 943 | 3705 |
| | c. Purchase of traded goods | 150 | 158 | 713 |
| | d. Employees Cost | 87 | 97 | 366 |
| | e. Power & Fuel | 117 | 151 | 508 |
| | f. Stores & Spares | 113 | 115 | 451 |
| | g. Depreciation | 16 | 37 | 102 |
| | h. Other expenditure | 120 | 135 | 549 |
| | Total | 1562 | 1726 | 6705 |
| 5 | Interest | 4 | 2 | 10 |
| 6 | Exceptional items | - | - | 21 |
| 7 | (Loss) from ordinary activities before tax | (29) | (53) | (91) |
| 8 | Provision for Taxation - Fringe Benefits Tax - Wealth Tax | 1 - | 1 - | 3 - |
| 9 | (Loss) from ordinary activities after tax | (30) | (54) | (94) |
| 10 | Extra ordinary items | - | - | 15 |
| 11 | Net(loss) for the period | (30) | (54) | (79) |
| 12 | Paid - up equity share capital | 1478 | 1478 | 1478 |
| 13 | Reserves excluding Revaluation reserve as per balance sheet of previous accounting year | | | 5038 |
| 14 | Earning per Share (EPS) | | | |
| | a. Basic and diluted EPS before Extraordinary items for the period (Rs.) (Non annualised) | (0.20) | (0.37) | (0.53) |
| | b. Basic and diluted EPS after Extraordinary items for the period (Rs.) (Non annualised) | (0.20) | (0.37) | (0.53) |
| 15 | Public Shareholding | | | |
| | - Number of Shares | | | 7391939 |
| | - Percentage of Shareholding | | | 50.00% |

NOTES:-

- The above results, have been subjected to limited review by the statutory auditors of the company and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th January 2009.
- No provision for Income Tax or on Book Profit Under Section 115 JB of Income Tax Act ,1961 is required to be made in the absence of assessable income in view of carry forward losses and in absence of "Book Profits" respectively.
- Net Deferred Tax asset on account of unabsorbed depreciation/ carried forward losses has not been accounted since there is no certainty / virtual certainty, as stated in Accounting Standard (AS 22) "Accounting for Taxes on Income".
- The cost of property at Mahalaxmi and surplus / shortfall on development of "Kalpataru Heights" located thereat would be accounted / adjusted upon resolution of the dispute between company and the developer referred to in arbitration.
- The Company is engaged in the manufacture and sale of textiles which is its primary reportable business segment.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31.12.2008, company received two complaints which were resolved and no complaint was pending at the end of the quarter.