

Unaudited Financial Results as per limited review for 2nd quarter ended 31.03.2009

Rs.in lacs

	Particulars	3 months ended 31/3/2009	Corresponding 3 months ended 31/3/2008	Year to date figures for the current period ended 31/3/2009	Year to date figures for the current period ended 31/3/2008	Previous accounting year ended 30/9/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a)	Net Sales / Income from Operations	1,029	1,524	2,447	3,091	6,108
b)	Other operating Income	10	32	41	73	140
2	Expenditure					
a)	Decrease in stock in trade and work in progress	27	32	32	122	311
b)	Consumption of Raw materials	537	950	1,491	1,893	3,705
c)	Purchase of traded goods	223	168	373	326	713
d)	Employees cost	71	98	158	195	366
e)	Power and fuel	60	120	177	271	508
f)	Stores and Spares	77	109	190	224	451
g)	Depreciation	17	30	33	67	102
h)	Other expenditure	121	145	241	280	549
i)	Total	1,133	1,652	2,695	3,378	6,705
3	Loss from Operations before other income, Interest and Exceptional items	(94)	(96)	(207)	(214)	(457)
4	Other Income	86	88	174	155	397
5	Profit / (Loss) before Interest and exceptional Items	(8)	(8)	(33)	(59)	(60)
6	Interest	2	-	6	2	10
7	Profit / (Loss) after Interest but before exceptional items	(10)	(8)	(39)	(61)	(70)
8	Exceptional items	-	-	-	-	21
9	Profit / (Loss) from Ordinary activities after tax	(10)	(8)	(39)	(61)	(91)
10	Tax expense	1	1	2	2	3
11	Net Loss from Ordinary activities after tax	(11)	(9)	(41)	(63)	(94)
12	Extraordinary item	-	-	-	-	15
13	Net Loss for the period	(11)	(9)	(41)	(63)	(79)
14	Paid up equity share capital (Face value Rs.10/-)	1,478	1,478	1,478	1,478	1,478
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					5,038
16	Earning per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items	(0.07)	(0.06)	(0.28)	(0.43)	(0.64)
b)	Basic and diluted EPS after Extraordinary items	(0.07)	(0.06)	(0.28)	(0.43)	(0.53)
17	Public Shareholding					
	No.of Shares			7379503	7391939	7391939
	Percentage of shareholding			49.92%	50.00%	50.00%
18	Promoters and Promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	1400000				
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	18.91%				
	- Percentage of shares (as a % of the total share capital of the company)	9.47%				
b)	Non - encumbered	6004397				
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	81.09%				
	- Percentage of shares (as a % of the total share capital of the company)	40.61%				

NOTES:-

- The above results have been subjected to limited review by the statutory auditors of the company which have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 23rd April 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".
- Net Deferred Tax asset on account of unabsorbed depreciation/ carried forward losses has not been accounted considering the requirement of 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 arbitration.
- The Company is engaged in manufacture and sale of textiles which is its primary reportable business segment.
- There was an illegal strike at factory at karad from 11th February 2009 to 17th March 2009.Due to the intervention of the Assistant Labour Commissioner - Satara , the strike was unconditionally withdrawn by the workers.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31.03.2009, company received four complaints which were resolved and no complaint was pending at the end of the quarter.