

Audited Consolidated Financial Results for the year ended 31st March,2013

PART - I

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	<b>Income from Operations</b>					
1	(a) Net Sales/Income from Operations (Net of Excise duty)	3,667	1,396	3,102	10,560	10,018
	(b) Other Operating Income	71	13	140	183	262
	<b>Total Income from Operations (net)</b>	<b>3,738</b>	<b>1,409</b>	<b>3,242</b>	<b>10,743</b>	<b>10,280</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	2,197	979	1,931	6,260	7,060
	b) Purchase of Stock - in -Trade	193	126	170	652	613
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	(46)	(212)	98	45	(283)
	d) Employee Benefits Expense	320	162	235	884	805
	e) Depreciation and Amortisation Expenses	160	107	125	490	423
	f) Power and Fuel	281	112	236	779	808
	g) Stores and Spares	145	69	145	437	518
	h) Other Expenses	276	223	255	983	846
	<b>Total Expenses</b>	<b>3,526</b>	<b>1,566</b>	<b>3,195</b>	<b>10,530</b>	<b>10,790</b>
3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	212	(157)	47	213	(510)
4	Other Income	37	76	82	206	216
5	Profit / (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	249	(81)	129	419	(294)
6	Finance costs	1	3	4	8	7
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	248	(84)	125	411	(301)
8	Exceptional items	(2)	(2)	(2)	1	115
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	246	(86)	123	412	(186)
10	Tax expense					
	- Taxation Current	81	-	(22)	116	-
	- Short/(Excess) Provision of Tax of earlier year	1	8	-	8	-
	- Deferred Tax	(22)	-	-	(22)	(2)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	186	(94)	145	310	(184)
12	Extraordinary Items (net of tax expenses)					
	- Amount Written off during the year	-	-	-	-	-
13	Net Profit /(Loss) for the period (11-12)	186	(94)	145	310	(184)
14	Paid-up Equity Share Capital (face value `10/-each)	166.45	166.45	166.45	166.45	166.45
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	9,144	9,196	8,979	9,144	8,979
16	Earnings Per Shares					
	a) Basic and diluted EPS before Extraordinary items ₹	11.17	(5.65)	8.71	18.63	(11.07)
	b) Basic and diluted EPS after Extraordinary items ₹	11.17	(5.65)	8.71	18.63	(11.07)

(Not Annualised) (Not Annualised) (Not Annualised) (Annualised) (Annualised)

Standalone information

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Income from Operations	3682	1388	3240	10644	10272
2	Profit /(Loss) from Ordinary Activities before Tax	301	(58)	144	541	(119)
3	Tax expense	82	8	(20)	124	-
4	Net Profit /(Loss) from Ordinary Activities after Tax	219	(66)	164	417	(119)
5	Net Profit/(Loss) for the period	219	(66)	164	417	(119)

**PART- II**

Particulars	3 months ended 31/03/2013	Previous 3 months ended 31/12/2012	Corresponding 3 months ended in the previous year 31/03/2012	Year to Date figures for current Period ended 31/03/2013	Year to Date figures for the previous year ended 31/03/2012	Previous accounting year ended 31/03/2012
Public Shareholding						
- No. of shares	7,58,171	7,61,715	8,13,130	7,58,171	8,13,130	8,13,130
- Percentage of shareholding	45.55%	45.76%	48.85%	45.55%	48.85%	48.85%
Promoters and promoter group Shareholding **						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	9,06,377	9,02,833	8,51,418	9,06,377	8,51,418	8,51,418
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	54.45%	54.24%	51.15%	54.45%	51.15%	51.15%

PARTICULARS	3 months ended (31/03/2013)
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter of the end	Nil

**Segmentwise Revenue, Results and Capital Employed - Consolidated**

₹ in lakhs

Sr No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	<b>Segment Revenue</b>					
	a) Calendar Bowls	198	134	271	665	683
	b) Textile	3,484	1,254	2,892	9,979	9,589
	c) Technical Fabric	56	21	2	99	8
	Gross Sales/Income from Operations	3,738	1,409	3,165	10,743	10,280
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-
	Net Sales/Income from Operations	<b>3,738</b>	<b>1,409</b>	<b>3,165</b>	<b>10,743</b>	<b>10,280</b>
2	<b>Segment Results (Loss) / Profit before Tax, Interest and allocable overheads</b>					
	a) Calendar Bowls	(29)	(76)	79	(98)	41
	b) Textile	314	(88)	44	498	(355)
	c) Technical Fabric	(58)	(26)	(20)	(128)	(66)
	<b>Total</b>	<b>227</b>	<b>(190)</b>	<b>103</b>	<b>272</b>	<b>(380)</b>
	Less : Interest	(1)	(3)	(4)	(8)	(7)
	Unallocable overheads net of unallocable income	(20)	(107)	(25)	(148)	(201)
	<b>Total Profit / (Loss) before Tax</b>	<b>246</b>	<b>(86)</b>	<b>124</b>	<b>412</b>	<b>(186)</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
	a) Calendar Bowls	1,461	1,321	1,273	1,461	1,273
	b) Textile	6,494	5,987	6,883	6,494	6,883
	c) Technical Fabric	810	669	293	810	293
	d) Unallocable	546	1,291	696	546	696
	<b>Total Capital Employed in the Company</b>	<b>9,311</b>	<b>9,268</b>	<b>9,145</b>	<b>9,311</b>	<b>9,145</b>

Notes :

- 1) The above audited results alongwith segment reporting , have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the respective meetings held on May 4, 2013.
- 2) a) In view of carry forward losses under Income Tax Act, 1961, no provision for Income Tax is required to be made.  
b) The Company has provided for Minimum Alternate Tax under section 115JB of the Income Tax Act,1961
- 3) The Company has not recognised Deferred Tax Asset on account of unabsorbed depreciation/ carried forward losses considering the requirement of virtual certainty, in respect of recoupment of losses as envisaged in Accounting Standard (AS 22) "Accounting for Taxes on Income".
- 4) The Board of Directors has recommended a dividend of ₹ 7.50 per share on 16,64,548 Equity shares of ₹10/- each amounting to ₹ 145.09 lakhs (incl. Dividend Distribution Tax)
- 5) In order to consolidate activities at one centralised place, the Company set up a new factory for manufacturing calender rolls at Karad , Satara and the activities of roll manufacturing factory at Ambarnath were shifted to the aforesaid factory at Karad during the quarter ended March 31, 2013.
- 6) There was no investor query / complaint pending at the beginning of the quarter. During the quarter ended March 31, 2013, Company received one query/ complaint, which was resolved and no query / complaint was pending at the end of the quarter.

Mumbai

Dated : May 4, 2013

(A.J.Thackersey)  
Executive Director

**Consolidated Statement of Assets and Liabilities**

₹ in lakhs

	Particulars	As at 31.03.2013	As at 31.03.2012
<b>A</b>	<b>Equity and Liabilities</b>		
1	<b>Shareholders' Funds</b>		
	Share Capital	166.45	166.45
	Reserves and Surplus	9143.70	8978.69
		9310.15	9145.14
2	<b>Non-Current Liabilities</b>		
	Long Term Provisions	186.13	169.20
3	<b>Current Liabilities</b>		
	Short-Term Borrowings	-	90.00
	Trade Payables	449.46	670.88
	Other Current Liabilities	743.82	649.11
	Short-Term Provisions	217.53	145.42
		1410.81	1555.41
	<b>Total</b>	<b>10907.09</b>	<b>10869.75</b>
<b>B</b>	<b>Assets</b>		
1	<b>Non-Current Assets</b>		
	Fixed Assets		
	Tangible Assets	5500.96	4619.25
	Intangible Assets	9.94	6.00
	Capital Work in Progress	193.92	815.99
	Retired Fixed Assets	2.09	-
	Non-Current Investments	38.01	38.01
	Deferred Tax Asset (Net)	24.60	3.06
	Long Term Loans and Advances	145.99	227.95
	Other Non Current Assets	7.57	8.38
		5923.08	5718.64
2	<b>Current Assets</b>		
	Current Investments	545.20	67.20
	Inventories	2060.99	2084.23
	Trade Receivables	1666.94	1583.76
	Cash and Bank Balances	100.41	192.33
	Short-Term Loans and Advances	604.18	1219.11
	Other Current Assets	6.29	4.48
		4984.01	5151.11
	<b>Total</b>	<b>10907.09</b>	<b>10869.75</b>