

Unaudited Consolidated Financial Results as per Limited Review for 2nd Quarter ended 30th September 2012

₹ in lakhs

PART - I

Sr. No.	Particulars	Quarter Ended			Year to date		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise duty)	2,432	3,065	2,201	5,497	4,386	10,018
	(b) Other Operating Income	52	47	42	99	80	262.00
	Total Income from Operations (net)	2,484	3,112	2,243	5,596	4,466	10,280.00
2	Expenses						
	a) Cost of Materials Consumed	1,258	1,826	1,616	3,084	3,267	7060
	b) Purchase of Stock - in -Trade	198	135	166	333	338	613.00
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	165	138	(33)	303	(256)	-283
	d) Employee Benefits Expense	163	239	194	402	369	801
	e) Depreciation and Amortisation Expenses	101	122	102	223	173	423
	f) Power and Fuel	158	228	185	386	337	808
	g) Stores and Spares	90	133	121	223	244	518
	h) Other Expenses	289	195	209	484	442	850
	Total Expenses	2,422	3,016	2,560	5,438	4,914	10,790
3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	62	96	(317)	158	(448)	(510)
4	Other Income	72	21	39	93	134	216
5	Profit / (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	134	117	(278)	251	(314)	(294)
6	Finance costs	1	3	-	4	3	7
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	133	114	(278)	247	(317)	(301)
8	Exceptional items	-	5	2	5	117	118
9	Profit (Loss) from Ordinary Activities before Tax (7-8)	133	119	(276)	252	(200)	(183)
10	Tax expense						
	- Taxation Current	15	20	-	35	20	(2)
	- Short/(Excess) Provision of Tax of earlier year	(5)	4		(1)		
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	123	95	(276)	218	(220)	(181)
12	Extraordinary Items (net of tax expenses)						
	- Amount Written off during the year	-		-		-	(3)
13	Net Profit / (Loss) for the period (11-12)	123	95	(276)	218	(220)	(184)
14	Paid-up Equity Share Capital (face value ₹10/-each)	166.45	166.45	166.45	166.45	166.45	166.45
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				9,196	9,040	8,979
16	Earnings Per Shares						
	a) Basic and diluted EPS before Extraordinary items ₹	7.39	5.71	(16.58)	13.10	(13.22)	(10.87)
	b) Basic and diluted EPS after Extraordinary items ₹	7.39	5.71	(16.58)	13.10	(13.22)	(11.03)

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

Consolidated Statement of Assets and Liabilities

₹ in lakhs

	Particulars	Half year Ended	Year Ended
		(Unaudited)	(Audited)
		30.09.2012	31.03.2012
A	Equity and Liabilities		
1	Shareholders' Funds		
	Share Capital	166.45	166.45
	Reserves and Surplus	9196.46	8978.69
		9362.91	9145.14
2	Non-Current Liabilities		
	Long Term Provisions	174.02	169.20
		174.02	169.20
3	Current Liabilities		
	Short-Term Borrowings	-	90.00
	Trade Payables	122.64	670.88
	Other Current Liabilities	653.97	649.11
	Short-Term Provisions	63.40	145.42
		840.01	1555.41
	Total	10376.94	10869.75
B	Assets		
1	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	5448.91	5435.24
	Intangible Assets	7.37	6.00
	Non-Current Investments	38.01	38.01
	Deferred Tax Asset (Net)	3.06	3.06
	Long Term Loans and Advances	280.76	227.95
	Other Non - Current Assets	9.59	8.38
		5787.70	5718.64
2	Current Assets		
	Current Investments	917.59	67.20
	Inventories	1774.65	2084.23
	Trade Receivables	843.89	1583.76
	Cash and Cash Equivalents	156.87	192.33
	Short-Term Loans and Advances	894.35	1218.94
	Other Current Assets	1.89	4.65
		4589.24	5151.11
	Total	10376.94	10869.75

Segmentwise Revenue, Results and Capital Employed - Consolidated

₹ in lakhs

Sr No.	Particulars	Quarter Ended			Year to Date		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Segment Revenue						
	a) Calendar Bowls	204	129	142	333	265	683
	b) Textile	2,260	2,981	2,099	5,241	4,198	9,589
	c) Technical Fabric	20	2	2	22	3	8
	Gross Sales/Income from Operations	2,484	3,112	2,243	5,596	4,466	10,280
	Less : Inter Segment Revenue	-	-	-	-	-	-
		2,484	3,112	2,243	5,596	4,466	10,280
2	Segment Results Profit(+)/Loss(-) before Tax , Interest & Unallocable overheads						
	a) Calendar Bowls	31	(24)	(9)	7	10	41
	b) Textile	103	169	(353)	272	(251)	(355)
	c) Technical Fabric	(21)	(23)	(21)	(44)	(40)	(66)
	Total	113	122	(383)	235	(281)	(380)
	Less : Interest	(1)	(3)	-	(4)	(3)	(7)
	Unallocable overheads net of unallocable income	(21)	-	(107)	(21)	(84)	(201)
	Total Profit / (Loss) before Tax	133	119	(276)	252	(200)	(186)
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Calendar Bowls	1,412	1,373	981	1,412	981	1,273
	b) Textile	6,091	6,956	6,951	6,091	6,951	6,883
	c) Technical Fabric	439	329	245	439	245	293
	d) Unallocable	1,420	582	1,029	1,420	1,029	696
	Total Capital Employed in the Company	9,362	9,240	9,206	9,362	9,206	9,145

Notes :

- 1) The above Consolidated Audited results alongwith segment reportings, have been reviewed by the Audit Committee and taken on record by the Board of Directors at the respective meetings held on 23rd October , 2012.
- 2) The workers at Karad Textile unit are on strike since 18th August 2012 and the matter under dispute is pending before the Labour Court. Accordingly, depreciation on Plant & Machinery has been provided for on single shift basis from 18th August 2012 to 30th September 2012. Hence, the figures of the current quarter ended 30th September 2012 are not comparable with those of the previous quarter ended 30th June 2012 and 30th September 2011.
- 3) No Provision for Income Tax is required to be made in view of carry forward losses under Income Tax Act, 1961. However , provision for tax has been made u/s 115 JB of Income Tax Act,1961.
- 4) Net Deferred Tax Asset on account of unabsorbed depreciation/ carried forward losses has not been recognised considering the requirement of certainty/ virtual certainty, as stated in Accounting Standard (AS 22) "Accounting for Taxes on Income".
- 5) There was no investor query / complaint pending at the beginning of the quarter. During the quarter ended 30.09.2012, Company received eleven queries/ complaints, which were resolved and no query / complaint was pending at the end of the quarter.

Mumbai
Dated : 23rd October, 2012

(A.J.Thackersey)
Executive Director