

Unaudited Consolidated Financial Results as per Limited Review for 3rd quarter ended December 31, 2012

PART - I

Sr. No.	Particulars	Quarter Ended			Year to date		in lakhs
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Income from Operations						
1	(a) Net Sales/Income from Operations (Net of Excise duty)	1,396	2,432	2,530	6,893	6,916	10,018
	(b) Other Operating Income	13	52	42	112	122	262
	Total Income from Operations (net)	1,409	2,484	2,572	7,005	7,038	10,280
2	Expenses						
	a) Cost of Materials Consumed	979	1,258	1,862	4,063	5,129	7060
	b) Purchase of Stock - in -Trade	126	198	105	459	443	613
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	(212)	165	(125)	91	(381)	(283)
	d) Employee Benefits Expense	162	163	197	564	566	801
	e) Depreciation and Amortisation Expenses	107	101	125	330	298	423
	f) Power and Fuel	112	158	235	498	572	808
	g) Stores and Spares	69	90	129	292	373	518
	h) Other Expenses	223	289	153	707	595	850
	Total Expenses	1,566	2,422	2,681	7,004	7,595	10,790
3	(Loss) / Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(157)	62	(109)	1	(557)	(510)
4	Other Income	76	72	-	169	134	216
5	(Loss) / Profit from Ordinary activities before Finance costs and Exceptional items (3+4)	(81)	134	(109)	170	(423)	(294)
6	Finance costs	3	1	-	7	3	7
7	(Loss) / Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	(84)	133	(109)	163	(426)	(301)
8	Exceptional items	(2)	-	-	3	117	118
9	(Loss) / Profit from Ordinary Activities before Tax (7-8)	(86)	133	(109)	166	(309)	(183)
10	Tax expense						
	- Taxation Current	-	15	-	35	20	(2)
	- Short/(Excess) Provision of Tax of earlier year	8	(5)	-	7	-	-
11	Net (Loss) / Profit from Ordinary Activities after Tax (9-10)	(94)	123	(109)	124	(329)	(181)
12	Extraordinary Items (net of tax expenses)						
	- Amount Written off during the year	-	-	-	-	-	(3)
13	Net (Loss) /Profit for the period (11-12)	(94)	123	(109)	124	(329)	(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	-	-	-	-
16	Earnings Per Shares						8,979
	a) Basic and diluted EPS before Extraordinary items	(5.65)	7.39	(6.55)	7.45	(19.77)	(10.87)
	b) Basic and diluted EPS after Extraordinary items	(5.65)	7.39	(6.55)	7.45	(19.77)	(11.03)

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

Standalone information

Sr. No.	Particulars	Quarter Ended			Year to date		in lakhs
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from Operations	1,388	2,464	2,569	6,962	7,032	10,272
2	(Loss) / Profit from Ordinary Activities before Tax	(58)	154	(104)	240	(263)	(116)
3	Tax expense	8	10	-	42	20	-
4	Net (Loss) / Profit from Ordinary Activities after Tax	(66)	144	(104)	198	(283)	(116)
5	Extraordinary Items (net of tax expenses)	-	-	-	-	-	(3)
6	Net (Loss) /Profit for the period	(66)	144	(104)	198	(283)	(119)

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)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Segment Revenue						
	a) Calendar Bowls	134	204	147	467	412	683
	b) Textile	1,254	2,260	2,422	6,495	6,620	9,589
	c) Technical Fabric	21	20	3	43	6	8
	Net Sales/Income from Operations	1,409	2,484	2,572	7,005	7,038	10,280
2	Segment Results (Loss) / Profit before Tax, Interest and allocable overheads						
	a) Calendar Bowls	(76)	31	(48)	(69)	(38)	41
	b) Textile	(88)	103	(148)	184	(399)	(355)
	c) Technical Fabric	(26)	(21)	(5)	(70)	(46)	(66)
	Total	(190)	113	(201)	45	(483)	(380)
	Less : Interest	(3)	(1)	-	(7)	(3)	(7)
	Unallocable overheads net of unallocable income	(107)	(21)	(92)	(128)	(177)	(201)
	Total (Loss) / Profit before Tax	(86)	133	(109)	166	(309)	(186)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Calendar Bowls	1,321	1,412	1,143	1,321	1,143	1,273
	b) Textile	5,987	6,091	6,580	5,987	6,580	6,883
	c) Technical Fabric	669	439	271	669	271	293
	d) Unallocable	1,291	1,420	1,103	1,291	1,103	696
	Total Capital Employed in the Company	9,268	9,362	9,097	9,268	9,097	9,145

Notes :

- The above results, were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 11, 2013 and have been prepared in accordance with Clause 41 of the Listing Agreement. These results have been subjected to a Limited Review by the Statutory Auditor of the Company.
- The Management and the Workers Union at Karad (Textile Unit) have entered into Memorandum of Settlement for the period from March 1,2011 to December 31, 2015 and hence, the strike which was effective from August 18,2012 was called off by workers on November 28, 2012.
 - The effect of the disrupted operations on account of Strike is reflected in Financial and Segment Results for the Quarter ended September 2012 and December 2012 and year to date results also.
- In view of carry forward losses under Income Tax Act, 1961, no provision for Income Tax is required to be made.
 - The Company in view of Book Profits upto September 30, 2012 have provided ` 35 Lakhs as tax under Section 115 JB of Income Tax Act,1961. The Company will review the position at the Year end March 31, 2013.
- 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".
- There was no investor query / complaint pending at the beginning of the quarter. During the quarter ended December 31, 2012, Company received eleven queries/ complaints, which were resolved and no query / complaint was pending at the end of the quarter.

Mumbai
Dated : February 11, 2013

(A.J.Thackersey)
Executive Director