

Unaudited Standalone 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 |
| | Income from Operations | | | | | | |
| 1 | (a) Net Sales/Income from Operations (Net of Excise duty) | 2,412 | 3,063 | 2,200 | 5,475 | 4,384 | 10,010 |
| | (b) Other Operating Income | 52 | 47 | 41 | 99 | 79 | 262 |
| | Total Income from Operations (net) | 2,464 | 3,110 | 2,241 | 5,574 | 4,463 | 10,272 |
| 2 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 1,243 | 1,824 | 1,611 | 3,067 | 3,258 | 7047 |
| | b) Purchase of Stock - in -Trade | 198 | 135 | 166 | 333 | 338 | 613 |
| | c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade | 171 | 139 | (35) | 310 | (249) | (279) |
| | d) Employee Benefits Expense | 152 | 231 | 190 | 383 | 361 | 783 |
| | e) Depreciation and Amortisation Expenses | 96 | 119 | 99 | 215 | 168 | 412 |
| | f) Power and Fuel | 157 | 228 | 185 | 385 | 337 | 808 |
| | g) Stores and Spares | 89 | 133 | 119 | 222 | 241 | 515 |
| | h) Other Expenses | 274 | 180 | 201 | 454 | 416 | 816 |
| | Total Expenses | 2,380 | 2,989 | 2,536 | 5,369 | 4,870 | 10,715 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2) | 84 | 121 | (295) | 205 | (407) | (443) |
| 4 | Other Income | 71 | 21 | 39 | 92 | 134 | 216 |
| 5 | Profit / (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4) | 155 | 142 | (256) | 297 | (273) | (227) |
| 6 | Finance costs | 1 | 3 | - | 4 | 3 | 7 |
| 7 | Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6) | 154 | 139 | (256) | 293 | (276) | (234) |
| 8 | Exceptional items | - | 5 | 2 | 5 | 117 | 118 |
| 9 | Profit (Loss) from Ordinary Activities before Tax (7-8) | 154 | 144 | (254) | 298 | (159) | (116) |
| 10 | Tax expense | - | - | - | - | - | - |
| | - Taxation Current | 15 | 20 | - | 35 | 20 | - |
| | - Short/(Excess) Provision of Tax of earlier year | (5) | 4 | - | (1) | - | - |
| 11 | Net Profit (Loss) from Ordinary Activities after Tax (9-10) | 144 | 120 | (254) | 264 | (179) | (116) |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | (3) |
| | - Amount Written off during the year | - | - | - | - | - | (3) |
| 13 | Net Profit (Loss) for the period (11-12) | 144 | 120 | (254) | 264 | (179) | (119) |
| 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 | | | | 9,322 | 9,095 | 9,058 |
| 16 | Earnings Per Shares | | | | | | |
| | a) Basic and diluted EPS before Extraordinary items ₹ | 8.65 | 7.21 | (15.26) | 15.86 | (10.75) | (6.97) |
| | b) Basic and diluted EPS after Extraordinary items ₹ | 8.65 | 7.21 | (15.26) | 15.86 | (10.75) | (7.15) |

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Annualised)

Standalone 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 | 9322.01 | 9058.05 |
| | | 9488.46 | 9224.50 |
| 2 | Non-Current Liabilities | | |
| | Long Term Provisions | 172.04 | 168.04 |
| | | 172.04 | 168.04 |
| 3 | Current Liabilities | | |
| | Short-Term Borrowings | - | 90.00 |
| | Trade Payables | 122.37 | 670.76 |
| | Other Current Liabilities | 647.99 | 642.08 |
| | Short-Term Provisions | 63.40 | 145.42 |
| | | 833.76 | 1548.26 |
| | | | |
| | Total | 10494.26 | 10940.80 |
| B | Assets | | |
| 1 | Non-Current Assets | | |
| | Fixed Assets | | |
| | Tangible Assets | 5192.05 | 5211.50 |
| | Intangible Assets | 7.37 | 6.00 |
| | Non-Current Investments | 43.01 | 43.01 |
| | Long Term Loans and Advances | 215.08 | 196.74 |
| | Other Non - Current Assets | 9.59 | 8.38 |
| | | 5467.10 | 5465.63 |
| 2 | Current Assets | | |
| | Current Investments | 917.59 | 67.20 |
| | Inventories | 1709.39 | 2067.71 |
| | Trade Receivables | 829.50 | 1583.16 |
| | Cash and Cash Equivalents | 125.08 | 173.86 |
| | Short-Term Loans and Advances | 1444.59 | 1579.23 |
| | Other Current Assets | 1.01 | 4.01 |
| | | 5027.16 | 5475.17 |
| | | | |
| | Total | 10494.26 | 10940.80 |

Segmentwise Revenue, Results and Capital Employed - Standalone

| Sr No. | Particulars | ₹ in lakhs | | | | | |
|--------|---|---------------|--------------|--------------|--------------|--------------|---------------|
| | | 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 |
| | Gross Sales/Income from Operations | 2,464 | 3,110 | 2,241 | 5,574 | 4,463 | 10,272 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 2,464 | 3,110 | 2,241 | 5,574 | 4,463 | 10,272 |
| 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) |
| | Total | 134 | 145 | (362) | 279 | (241) | (314) |
| | Less : Interest | (1) | (3) | - | (4) | (3) | (7) |
| | Unallocable overheads net of unallocable income | (21) | (2) | (108) | (23) | (85) | (202) |
| | Total Profit before Tax | 154 | 144 | (254) | 298 | (159) | (119) |
| 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) Unallocable | 1,985 | 1,016 | 1,329 | 1,985 | 1,329 | 1,068 |
| | Total Capital Employed in the Company | 9,488 | 9,345 | 9,261 | 9,488 | 9,261 | 9,224 |

Notes :

- 1) The above standalone 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