

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Amount in Rs./ Lacs)

Particulars	Three months ended 30.09.2010	Corresponding Three months ended 30.09.2009	Year to date figures for current period ended 30.09.2010	Year to date figures for previous period ended 30.09.2009	Figures for the year ended 31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	2	3	4	5
1 a) Net sales /services	7,404	5,970	14,505	11,059	23,857
b) Other operating income	27	162	153	241	670
Total income	7,431	6,132	14,658	11,300	24,527
2 Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	(175)	76	(446)	(264)	(374)
b) Consumption of raw materials	3,474	2,954	6,967	5,854	12,421
c) Employees cost	1,488	1,371	2,965	2,558	5,444
d) Depreciation	263	195	461	396	784
e) Other expenditure :					
- Stores, spares and components consumed	151	135	305	249	503
- Power and fuel etc.	537	565	1,145	1,084	2,161
- Others	473	431	896	759	1,701
f) Total	6,211	5,727	12,293	10,636	22,640
3 Profit from Operations before Other income, Interest & Exceptional Items (1-2)	1,220	405	2,365	664	1,887
4 Other income	16	42	65	56	103
5 Profit before Interest & Exceptional Items (3+4)	1,236	447	2,430	720	1,990
6 Interest	242	118	580	268	772
7 Profit after Interest but before Exceptional Items (5-6)	994	329	1,850	452	1,218
8 Exceptional items	-	-	-	-	4,666
9 Profit from ordinary activities before tax (7+8)	994	329	1,850	452	5,884
10 Provision for taxation	309	62	598	83	(686)
11 Net profit from ordinary activities after tax (9-10)	685	267	1,252	369	6,570
12 Extraordinary Item (net of tax expense)	-	-	-	-	-
13 Net profit for the period (11-12)	685	267	1,252	369	6,570
14 Paid-up equity share capital of Rs.10 each	1,738	1,738	1,738	1,738	1,738
15 Reserves excluding revaluation reserves					12,039
16 Earning per share (EPS)					
a) Basic and diluted EPS before Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	3.94	1.54	7.20	2.12	37.81
b) Basic and diluted EPS after Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	3.94	1.54	7.20	2.12	37.81
17 Debt Service Coverage Ratio (No. of times) (Refer note 4(a) below)			3.61	1.38	6.21
18 Interest Service Coverage Ratio (No. of times) (Refer note 4(b) below)			7.89	3.90	14.94
19 Public shareholding					
- Number of shares	9,506,647	9,464,827	9,506,647	9,464,827	9,461,747
- Percentage of shareholding	54.70%	54.46%	54.70%	54.46%	54.44%
20 Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	-	1,789,834	-	1,789,834	1,789,834
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	22.62%	-	22.62%	22.61%
- Percentage of shares (as a % of the total share capital of the company)	-	10.30%	-	10.30%	10.30%
b) Non-encumbered					
- Number of shares	7,872,390	6,124,376	7,872,390	6,124,376	6,127,456
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	77.38%	100.00%	77.38%	77.39%
- Percentage of shares (as a % of the total share capital of the company)	45.30%	35.24%	45.30%	35.24%	35.26%

UNAUDITED SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2010.

(Amount in Rs./ Lacs)

Particulars	Three months ended 30.09.2010	Corresponding Three months ended 30.09.2009	Year to date figures for current period ended 30.09.2010	Year to date figures for previous period ended 30.09.2009	Figures for the year ended 31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	2	3	4	5
1 Segment revenue					
a) Textile Division	6,249	5,059	12,319	9,332	20,212
b) IT Division	1,182	1,073	2,339	1,968	4,315
c) Real Estate Division	-	-	-	-	-
Total	7,431	6,132	14,658	11,300	24,527
Less : Inter segment revenues	-	-	-	-	-
Net sales / income from operations	7,431	6,132	14,658	11,300	24,527
2 Segment results					
a) Textile Division	1,327	588	2,588	1,003	2,549
b) IT Division	1	38	81	5	40
c) Real Estate Division	-	-	-	-	-
Total	1,328	626	2,669	1,008	2,589
Less : I) Interest	(242)	(118)	(580)	(268)	(772)
: II) Un-allocable (expenditure)/income net of un-allocable income/expenditure	(92)	(179)	(239)	(288)	(599)
: III) Exceptional items - gain / (loss)	-	-	-	-	4,666
Profit before tax	994	329	1,850	452	5,884
3 Capital employed (Segment assets - Segment liabilities)					
a) Textile Division	12,968	10,600	12,968	10,600	18,763
b) IT Division	884	721	884	721	797
c) Real Estate Division	5,637	7,776	5,637	7,776	5,589
Segment capital employed	19,489	19,097	19,489	19,097	25,149
Others un-allocated	6,756	1,083	6,756	1,083	7,262
Total capital employed	26,245	20,180	26,245	20,180	32,411

5. UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 30.09.2010	As at 30.09.2009
	Unaudited	Unaudited
	1	2
Shareholders' funds		
a) Capital	1,738	1,738
b) Reserves and surplus	13,290	6,926
Deferred tax liability (net)	25	-
Loan funds	11,192	12,605
Total	26,245	21,269
Fixed assets	8,120	7,601
Investments	7,023	6,584
Current assets, loans and advances		
a) Inventories	2,900	2,269
b) Sundry Debtors	13,853	14,201
c) Cash and Bank balances	1,016	2,036
d) Other current assets	-	-
e) Loans and Advances	5,602	3,300
Less: Current liabilities and provisions		
a) Liabilities	9,398	14,353
b) Provisions	2,871	1,458
Net current assets	11,102	5,995
Profit and loss account	-	1,089
Total	26,245	21,269

Notes:

- In Textiles, during the quarter margins have improved due to judicious management policies of cotton stocking and rise in yarn prices in export markets. Profitability of IT Division has been adversely affected by the US Dollar exchange rate and increased cost of manpower. Operations in India continued to show a healthy growth with new order bookings.
- Subsequent to the approval of SORA, certain financial institutions delayed vacation of charges on the identified assets for encashment, consequently impacting their realisation and prevented the Company from discharging its obligations in terms of SORA towards creditors. However, in order to avoid any litigation at various forums / courts, the Company was forced to file an application under section 392(1) of the Companies Act, 1956 in the Delhi High Court, requesting for revision in the schedule of repayment, conditional upon completion of modification of charges as envisaged in SORA and upon last vacation of stay order/s that are impeding / impacting realisation.
- Various issues relating to reorganisation of 1990 will be settled as per the Scheme of Arrangement of 1990 and Memorandums of Understanding between the concerned companies, as and when finally determined. The final liability of the Company, if any, would be restricted to 1/3rd of the total liability (Reference: para 4(vi) of audit report and para 12 of notes to the accounts in schedule 13 of the audited accounts for the year ended March 31, 2010).
- (a) Debt Service Coverage Ratio = (Profit from Ordinary Activities before tax + Interest on long-term loans) / (Interest on long-term loans + Repayment of long-term loans)*
(b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before tax + interest on long-term loans) / Interest on long-term loans*
*For the purpose of the computation, loans having original maturity of more than one year are considered as long-term loans and exclude the debts, restructured under SORA, repayment of which are linked to encashing of specified assets and are not to be serviced out of the profit for the period.
- Number of investors' complaints pending at the beginning of this quarter, received during the quarter, disposed off during the quarter and pending at the end of the quarter are Nil, 19, 19 and Nil respectively.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2010.

For and on behalf of the Board

Sd/-

 Dr. S N Pandey
Chairman

 Date : October 29, 2010
Place : New Delhi