

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30 TH, 2009

(Amount in Rs./ Lacs)

	Particulars	Three months ended	Corresponding Three months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Figures for the year ended
		30.09.2009 Unaudited	30.09.2008 Unaudited	30.09.2009 Unaudited	30.09.2008 Unaudited	31.03.2009 Audited
		1	2	3	4	5
1	a) Net sales /services	5,970	5,406	11,059	10,621	21,395
	b) Other operating income	162	162	241	364	1,201
	Total income	6,132	5,568	11,300	10,985	22,596
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	76	(141)	(264)	(70)	539
	b) Consumption of raw materials	2,954	2,767	5,854	5,509	11,004
	c) Employees cost	1,371	1,119	2,558	2,195	4,648
	d) Depreciation	195	209	396	414	822
	e) Other expenditure :					
	- Stores, spares and components consumed	135	142	249	265	536
	- Power and fuel etc.	565	511	1,084	1,033	2,040
	- Others	431	430	759	899	1,701
	f) Total	5,727	5,037	10,636	10,245	21,290
3	Profit from Operations before Other income, Interest & Exceptional Items (1-2)	405	531	664	740	1,306
4	Other income	42	25	56	44	158
5	Profit before Interest & Exceptional Items (3+4)	447	556	720	784	1,464
6	Interest	118	233	268	463	751
7	Profit after Interest but before Exceptional Items (5-6)	329	323	452	321	713
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	329	323	452	321	713
10	Tax expense					
	- Fringe benefit tax	(5)	5	-	10	21
	- Income tax	67	36	83	36	85
11	Net profit/(loss) from ordinary activities after tax (9-10)	267	282	369	275	607
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	267	282	369	275	607
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					5,469
16	Earning per share (EPS)					
	a) Basic and diluted EPS before Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	1.54	1.62	2.12	1.58	3.50
	b) Basic and diluted EPS after Extraordinary items (Rs. Per share) (Face value Rs. 10 per share)	1.54	1.62	2.12	1.58	3.50
17	Debt Service Coverage Ratio (No. of times) (Refer note 5(a) below)			1.38		
18	Interest Service Coverage Ratio (No. of times) (Refer note 5(b) below)			3.90		
19	Public shareholding					
	- Number of shares	9,464,827	9,890,737	9,464,827	9,890,737	9,463,849
	- Percentage of shareholding	54.46%	56.91%	54.46%	56.91%	54.46%
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	6,124,376		6,124,376		6,125,354
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.38%		77.38%		77.39%
	- Percentage of shares (as a % of the total share capital of the company)	35.24%		35.24%		35.25%

UNAUDITED SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2009.

(Amount in Rs./ Lacs)

	Particulars	Three months ended	Corresponding Three months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Figures for the year ended
		30.09.2009 Unaudited	30.09.2008 Unaudited	30.09.2009 Unaudited	30.09.2008 Unaudited	31.03.2009 Audited
		1	2	3	4	5
1	Segment revenue					
	a) Textile Division	5,059	4,631	9,332	9,190	18,338
	b) IT Division	1,073	937	1,968	1,795	3,726
	c) Real Estate Division	-	-	-	-	532
	Total	6,132	5,568	11,300	10,985	22,596
	Less : Inter segment revenues	-	-	-	-	-
	Net sales/ income from operations	6,132	5,568	11,300	10,985	22,596
2	Segment results					
	a) Textile Division	588	592	1,003	941	1,311
	b) IT Division	38	76	5	82	83
	c) Real Estate Division	-	-	-	-	532
	Total	626	668	1,008	1,023	1,926
	Less : I) Interest	(118)	(233)	(268)	(463)	(751)
	: II) Un-allocable (expenditure)/income net of un-allocable income/expenditure	(179)	(112)	(288)	(239)	(462)
	Profit/(loss) before tax	329	323	452	321	713
3	Capital employed (Segment assets - Segment liabilities)					
	a) Textile Division	10,600	12,012	10,600	12,012	13,805
	b) IT Division	721	694	721	694	727
	c) Real Estate Division	7,776	10,246	7,776	10,246	10,835
	Segment capital employed	19,097	22,952	19,097	22,952	25,367
	Others un-allocated	1,083	1,203	1,083	1,203	1,131
	Total capital employed	20,180	24,155	20,180	24,155	26,498

Notes:

- In Textiles, the margins during the quarter improved due to rise in yarn prices. Demand for textiles is improving world over after recession of last year. Late monsoon has led recovery of the Indian cotton crop. In IT Division, even though the operational volume has improved with fresh orders executed both in the overseas & domestic market, the rupee appreciation against dollar has impacted the profitability adversely.
- 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 had 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. The Company has now arrived at a settlement, subject to compliance of certain terms & conditions, with the respective institution(s).
- 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(g) of audit report and para 13 of notes to the accounts in schedule 12 of the audited accounts for the year ended March 31, 2009).
- In view of the brought forward losses and unabsorbed depreciation and in the absence of virtual certainty of future taxable income, the Company has not recorded the net deferred tax assets arising on account of timing differences, as stipulated in Accounting Standard 22 - "Accounting for Taxes on Income" notified in the Companies (Accounting Standards) Rule, 2006.
- (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 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, as such these 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, 28, 28 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 28, 2009.

For and on behalf of the Board
Sd/-
Dr. S N Pandey
Chairman

Date: October 28, 2009
Place: New Delhi

Size : 35cm x 16cm