

28 JUL 2015
CONTENTS NOT VERIFIED
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Dear Sirs,
Compliance with the requirements of Clause 41 of the Listing Agreement
Unaudited Standalone Financial Results for the quarter and nine months ended June 30, 2015

We set out the Unaudited Standalone Financial Results for the quarter and nine months ended June 30, 2015

(Rs in Lac)

PART - I

Sr No	PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Nine months ended	Nine months ended	Year ended
		30.06.2015	31.03.2015	30.06.2014	30.06.2015	30.06.2014	30.09.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net Sales From Operations	8,137.29	8,313.94	8,655.34	24,911.13	25,867.47	34,016.10
	b) Other Operating Income	178.44	25.99	28.16	230.97	109.14	159.13
	Total Income From Operations (Net)	8,315.73	8,339.93	8,683.50	25,142.10	25,976.61	34,175.23
2	Expenses						
	a) Cost of Materials Consumed	4,296.62	4,334.32	5,553.16	13,870.86	17,278.33	23,515.73
	b) Purchase of Stock-in Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,217.59	912.03	58.19	3,061.18	(482.81)	(1,701.32)
	d) Employee Benefit Expense	1,040.15	1,273.02	1,086.25	3,536.21	3,355.11	4,480.50
	e) Depreciation and Amortization Expense	183.89	186.14	257.94	577.33	776.72	1,035.05
	f) Power and Fuel	1,020.96	1,095.32	1,198.67	3,253.45	3,478.49	4,692.03
	g) Other Expenses	987.63	1,267.94	856.25	3,285.04	2,508.15	3,556.37
	Total Expenses	8,746.84	9,068.77	9,010.46	27,584.07	26,913.99	35,578.36
3	Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(431.11)	(728.84)	(326.96)	(2,441.97)	(937.38)	(1,403.13)
4	Other Income	73.26	62.28	28.96	197.03	102.88	237.31
5	Profit/ (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(357.85)	(666.56)	(298.00)	(2,244.94)	(834.50)	(1,165.82)
6	Finance Costs	528.31	514.71	623.59	1,662.20	1,700.33	2,286.04
7	Profit/ (Loss) from Ordinary activities after Finance Cost Before Tax (5-6)	(886.16)	(1,181.27)	(921.59)	(3,907.14)	(2,534.83)	(3,451.86)
8	Tax Expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	13.62	13.62
	Tax Adjustment for earlier years	-	-	-	-	(13.62)	(13.62)
	Minimum Alternative Tax Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	(49.82)	(76.22)	-	(200.12)	-	(39.12)
9	Net Profit/(Loss) from Ordinary activities after Tax (7-8)	(836.34)	(1,105.05)	(921.59)	(3,707.02)	(2,534.83)	(3,412.74)
10	Extraordinary Items	-	-	-	-	-	-
11	Net Profit/(Loss) for the Period (9+10)	(836.34)	(1,105.05)	(921.59)	(3,707.02)	(2,534.83)	(3,412.74)
12	Paid up Equity Share Capital (Face Value of Rs 10 each)	649.93	649.93	649.93	649.93	649.93	649.93
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2,942.38
14	Basic and Diluted Earnings per share of face value of Rs 10 each before extraordinary items net of tax	(12.87)	(17.00)	(14.18)	(57.04)	(39.00)	(52.51)
	Basic and Diluted Earnings per share of face value of Rs 10 each after extraordinary items and tax	(12.87)	(17.00)	(14.18)	(57.04)	(39.00)	(52.51)
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	(a) Number of Shares	1,718,463	1,718,463	1,718,463	1,718,463	1,718,463	1,718,463
	(b) Percentage of Shareholding	26.44%	26.44%	26.44%	26.44%	26.44%	26.44%
2	Promoters and Promoter Group Shareholding						
	a) Pledged /encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845	4,780,845
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as % of the total share capital of the Company)	73.56%	73.56%	73.56%	73.56%	73.56%	73.56%
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed off during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above unaudited results have been reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors of the Company at their meeting held on 28th July, 2015 and are subjected to review by Statutory Auditors
- The Company operates in one segment only, namely Textiles. Sales in different geographical segments are subject to same risk and reward relationship. Accordingly, in the opinion of the management, the information relating to the segment reporting as set out under the Accounting Standard 17 is not applicable.
- Consequent to schedule II to the Companies Act, 2013 becoming applicable with effect from October 1, 2014, depreciation for the period ended June 30, 2015 has been provided on the basis of useful life as prescribed in Schedule II. Depreciation for the quarter is lower by Rs.73.49 lac due to change in useful life of assets whereas nine months' period depreciation is lower by Rs.203.43 lac. An amount of Rs.155.79 lac (net off deferred tax) has been recognised in opening balance of retained earnings for the assets where remaining useful life as per Schedule II was Nil.
- The figures for the corresponding periods have been regrouped and rearranged wherever necessary, to make them comparable.
- The Board of Directors of the Company has decided to issue Non-cumulative, Non-convertible, Redeemable Preference Shares of Rs 10/- each, aggregating to Rs 20 Crores on Private Placement Basis to Promoter/Promoter Group, subject to approval of shareholders by way of Special Resolution at an Extra Ordinary General Meeting.