



**PART I**

| Sl. No.   | Particulars  | Quarter Ended |              |              | Half Year Ended |              | Year Ended    |
|-----------|--|---------------|--------------|--------------|-----------------|--------------|---------------|
|           |  | 30.09.14      | 30.06.14     | 30.09.13     | 30.09.14        | 30.09.13     | 31.03.14      |
|           |  | Unaudited     |              |              | Unaudited       |              | Audited       |
| <b>1</b>  | <b>Income from Operations</b>  |               |              |              |                 |              |               |
| a)        | Net Sales/Income from Operations (Net of excise duty)  | 36900         | 37293        | 35140        | 74193           | 71720        | 143261        |
| b)        | Other operating income   | 179           | 210          | 164          | 389             | 346          | 701           |
|           | <b>Total Income from Operations (net) (a+b)</b>  | <b>37079</b>  | <b>37503</b> | <b>35304</b> | <b>74582</b>    | <b>72066</b> | <b>143962</b> |
| <b>2</b>  | <b>Expenses</b>  |               |              |              |                 |              |               |
| a)        | Cost of materials consumed   | 22637         | 21062        | 21012        | 43699           | 39622        | 82727         |
| b)        | Change in inventories of finished goods, work-in-progress and stock-in-trade                               | (1657)        | 1599         | (2176)       | (58)            | 52           | (1112)        |
| c)        | Employees benefits expense   | 3000          | 2775         | 2764         | 5775            | 5315         | 10525         |
| d)        | Depreciation and amortisation expense  | 1915          | 1894         | 1881         | 3809            | 3748         | 7432          |
| e)        | Power & Fuel   | 4238          | 3727         | 3432         | 7965            | 6709         | 13858         |
| f)        | Toll Contract fee  | -             | -            | 2139         | -               | 4255         | 5645          |
| g)        | Other Expenditure  | 3493          | 3251         | 3111         | 6744            | 6474         | 12745         |
|           | <b>Total expenses</b>  | <b>33626</b>  | <b>34308</b> | <b>32163</b> | <b>67934</b>    | <b>66175</b> | <b>131820</b> |
| <b>3</b>  | <b>Profit/(Loss) from operations before other income, finance costs, tax &amp; exceptional items (1-2)</b> | <b>3453</b>   | <b>3195</b>  | <b>3141</b>  | <b>6648</b>     | <b>5891</b>  | <b>12142</b>  |
| 4         | Other Income   | 49            | 162          | 178          | 211             | 346          | 609           |
| <b>5</b>  | <b>Profit/(Loss) from ordinary activities before finance costs, tax &amp; exceptional items (3+4)</b>      | <b>3502</b>   | <b>3357</b>  | <b>3319</b>  | <b>6859</b>     | <b>6237</b>  | <b>12751</b>  |
| 6         | Finance costs  | 1629          | 1676         | 1505         | 3305            | 3199         | 6606          |
| 7         | Profit/(Loss) from ordinary activities after finance costs but before tax & exceptional items (5-6)        | 1873          | 1681         | 1814         | 3554            | 3038         | 6145          |
| 8         | Exceptional Items  | -             | -            | -            | -               | -            | 30            |
| <b>9</b>  | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>   | <b>1873</b>   | <b>1681</b>  | <b>1814</b>  | <b>3554</b>     | <b>3038</b>  | <b>6115</b>   |
| 10        | Tax Expense  |               |              |              |                 |              |               |
|           | Current  | 880           | 788          | 814          | 1668            | 1410         | 2373          |
|           | Earlier Years  | -             | -            | -            | -               | -            | (43)          |
|           | Deferred   | (204)         | (241)        | (224)        | (445)           | (199)        | (265)         |
|           | Total Tax Expense  | 676           | 547          | 590          | 1223            | 1211         | 2065          |
| <b>11</b> | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>   | <b>1197</b>   | <b>1134</b>  | <b>1224</b>  | <b>2331</b>     | <b>1827</b>  | <b>4050</b>   |
| 12        | Paid-up Equity Share Capital (Face Value of ₹10 per share)   | 3942          | 3942         | 3942         | 3942            | 3942         | 3942          |
| 13        | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                    | -             | -            | -            | -               | -            | 29201         |
| 14        | Earning per share (of ₹ 10/- each) (not annualised): Basic & Diluted (In ₹)                                | 3.04          | 2.88         | 3.11         | 5.91            | 4.63         | 10.27         |

(₹ in Lacs)

| Sl. No.  | Particulars                                | As at         |               |
|----------|--|---------------|---------------|
|          |  | 30.09.14      | 31.03.14      |
|          |  | Unaudited     | Audited       |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |               |               |
| <b>1</b> | <b>Shareholders' funds</b>                 |               |               |
| a)       | Share capital                              | 3942          | 3942          |
| b)       | Reserves and Surplus                       | 31532         | 29201         |
|          | <b>Sub-total - Shareholders' funds</b>     | <b>35474</b>  | <b>33143</b>  |
| <b>2</b> | <b>Non-current liabilities</b>             |               |               |
| a)       | Long-term borrowings                       | 25264         | 27586         |
| b)       | Deferred tax liabilities (Net)             | 4051          | 4496          |
| c)       | Other long-term liabilities                | -             | -             |
| d)       | Long-term provisions                       | -             | -             |
|          | <b>Sub-total - Non-current liabilities</b> | <b>29315</b>  | <b>32082</b>  |
| <b>3</b> | <b>Current liabilities</b>                 |               |               |
| a)       | Short-term borrowings                      | 24384         | 22178         |
| b)       | Trade payables                             | 6485          | 7070          |
| c)       | Other current liabilities                  | 16183         | 14297         |
| d)       | Short-term provisions                      | 127           | 943           |
|          | <b>Sub-total - Current liabilities</b>     | <b>47179</b>  | <b>44488</b>  |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>111968</b> | <b>109713</b> |
| <b>B</b> | <b>ASSETS</b>                              |               |               |
| <b>1</b> | <b>Non-current assets</b>                  |               |               |
| a)       | Fixed assets                               | 54989         | 55138         |
| b)       | Non-current investments                    | 785           | 785           |
| c)       | Long-term loans and advances               | 2816          | 1701          |
| d)       | Other non-current assets                   | -             | -             |
|          | <b>Sub-total - Non-current assets</b>      | <b>58590</b>  | <b>57624</b>  |
| <b>2</b> | <b>Current assets</b>                      |               |               |
| a)       | Inventories                                | 21698         | 23373         |
| b)       | Trade receivables                          | 22808         | 20085         |
| c)       | Cash and cash equivalents                  | 175           | 328           |
| d)       | Short-term loans and advances              | 7139          | 6268          |
| e)       | Other current assets                       | 1558          | 2035          |
|          | <b>Sub-total - Current assets</b>          | <b>53378</b>  | <b>52089</b>  |
|          | <b>TOTAL - ASSETS</b>                      | <b>111968</b> | <b>109713</b> |

**Notes:**

1 The above results were reviewed by the Audit Committee of the Board and thereafter were approved by the Board of Directors in their meeting held on October 30, 2014. The Statutory Auditors have carried out a limited review of the above financial results.

2 The Company operates mainly in the Textile segment. During the previous period there was toll collection activity also which includes in Turnover & Earning before tax and interest :-

| Previous Period Ended                   | Quarter Ended | Half Year Ended | Year Ended |
|---|---------------|-----------------|------------|
|   | 30.09.13      | 31.03.14        | 31.03.14   |
| Net Sales/Income from Operations        | 1350          | 2967            | 4097       |
| Earnings/(Loss) before tax and Interest | (893)         | (1490)          | (1852)     |

3 The Depreciation based on useful life of assets under provisions of the Companies Act, 2013 with its impact on the statement of Profit & Loss will be done at year end and till then the Company continues to provide depreciation at same old rates as provided in the Companies Act. 1956.

4 The implementation of the Project of ₹ 76.50 Crores for installation of Seamless garment manufacturing facilities, 10080 Spindles and 56 Weaving machines is as per schedule.

5 The figures of the previous period have been re-grouped/ rearranged and / or recast wherever found necessary.

For and on behalf of the Board of Directors

**PART II**

| <b>A PARTICULARS OF SHAREHOLDING</b> |   |          |          |          |          |          |          |
|--------------------------------------|---|----------|----------|----------|----------|----------|----------|
| <b>1</b>                             | <b>Public Shareholding</b>  |          |          |          |          |          |          |
|                                      | - No. of Shares   | 22550423 | 22550423 | 24185652 | 22550423 | 24185652 | 22550423 |
|                                      | - % of Shareholding   | 57.20    | 57.20    | 61.35    | 57.20    | 61.35    | 57.20    |
| <b>2</b>                             | <b>Promoters and promoter group Shareholding</b>                                |          |          |          |          |          |          |
| a)                                   | <b>Pledged / Encumbered</b>   |          |          |          |          |          |          |
|                                      | - Number of shares  | -        | -        | 3100000  | -        | 3100000  | -        |
|                                      | - % of shares (as a % of the total shareholding of promoter and promoter group) | -        | -        | 20.35    | -        | 20.35    | -        |
|                                      | - % of shares (as a % of the total share capital of the company)                | -        | -        | 7.86     | -        | 7.86     | -        |
| b)                                   | <b>Non-encumbered</b>   |          |          |          |          |          |          |
|                                      | - Number of Shares  | 16871136 | 16871136 | 12135907 | 16871136 | 12135907 | 16871136 |
|                                      | - % of shares (as a % of the total shareholding of promoter and promoter group) | 100.00   | 100.00   | 79.65    | 100.00   | 79.65    | 100.00   |
|                                      | - % of shares (as a % of the total share capital of the company)                | 42.80    | 42.80    | 30.78    | 42.80    | 30.78    | 42.80    |
| <b>B</b>                             | <b>INVESTOR COMPLAINTS</b>  |          |          |          |          |          |          |
|                                      | Pending at the beginning of the quarter   | NIL      |          |          |          |          |          |
|                                      | Received during the quarter   | 2        |          |          |          |          |          |
|                                      | Disposed of during the quarter  | 2        |          |          |          |          |          |
|                                      | Remaining unresolved at the end of the quarter                                  | NIL      |          |          |          |          |          |



Date: 30.10.2014  
Place : Bhilwara

(R.P. Soni)  
Chairman  
DIN-00401439