| | | REGD.OFFICE : VILLAGE CHOHAL | | | | | |
|---------|-----------------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| PART I | | STATEMENT OF UNAUDITED FINANC | IAL RESULTS FOR | | DED 30TH JUNE, | | |
| SI.No | | DADTICINADO | 20.05.2042 | Quarter Ended | 20.05.2011 | Year to date | Year Ended |
| 31.100 | ٠. | PARTICULARS | 30.06.2012 (Unaudited) | 31.03.2012 (Unaudited) | 30.06.2011 (Unaudited) | 31.03.2012 (Unaudited) | 31.03.2011 (Audited) |
| | | (1) | (2) | (3) | (4) | (5) | (6) |
| | | , | ì | `, | ` ' | | (Rs. in lakhs) |
| 1 | | ome from Operations | | | | | |
| | | Net Sales/ Income from Operations(net of excise duty) | 18,926 | 20,674 | 19,002 | 76,883 | 71,185 |
| | ` ' | Other Operating Income | 660 | 584 | 683 | 2,541 | 2,412 |
| | | al Income from Operations enses | 19,586 | 21,258 | 19,685 | 79,424 | 73,597 |
| | _ | Cost of materials consumed | 11,535 | 12,725 | 14,153 | 50,560 | 44,930 |
| | ` ' | Changes in inventories of finished goods, work-in-progress | 373 | 295 | (2,159) | (422) | (42) |
| | | and stock-in-trade | 3/3 | 255 | (2,133) | (422) | (42) |
| | | Employee benefits expense | 2,040 | 2,165 | 2,037 | 8,261 | 7,292 |
| | • | Depreciation & amortisation expense | 1,574 | 904 | 955 | 4,695 | 4,056 |
| | ` ' | Power and Fuel | 3,210 | 2,631 | 2,234 | 10,352 | 10,194 |
| | | Other expensess | 2,306 | 2,353 | 2,235 | 9,178 | 8,697 |
| | | al expenses fit (+) / Loss (-) from Operations before Other Income, finance | 21,038 (1,452) | 21,073 185 | 19,455 230 | 82,624 (3,200) | 75,128 (1,531) |
| • | | ss & exceptional items (1-2) | (1,432) | 163 | 230 | (3,200) | (1,331) |
| 4 | Oth | er Income | 109 | 296 | 148 | 728 | 501 |
| | | fit(+) / Loss (-) from ordinary activities before finance costs & | | | | | |
| | | eptional (3 +/- 4) | (1,343) | 481 | 378 | (2,472) | (1,030) |
| _ | | nnce Cost | 1,223 | 344 | 1,168 | 4,115 | 4,723 |
| | | fit(+) / Loss (-) from ordinary activities after finance costs but | (2,566) | 137 | (790) | (6,587) | (5,753) |
| | | ore exceptional items (5 +/- 6) eptional Items | | | | | |
| | | Profit on sale of Building | - | - | - | | 11,762 |
| | | Discontinued operations | (299) | (143) | - | (143) | 7 |
| | (c) | Loss on sale of shares of a subsidiary company | - | (61) | - | (61) | |
| 9 | Net | Profit(+)/Loss(-) from Ordinary activities before Tax (7+8) | (2,865) | (67) | (790) | (6,791) | 6,016 |
| | | expense | - | 14 | - | 14 | 412 |
| 11 | Net | Profit(+)/Loss(-) from Ordinary Activities after tax (9 +/- 10) | (2,865) | (81) | (790) | (6,805) | 5,604 |
| | | aordinary Items (net of Tax expense) | 4 | () | | | |
| | | Profit(+)/Loss(-) for the period (11 +/- 12) re of profit (+) / Loss (-) of associates* | (2,865) | (81) | (790) | (6,805) | 5,604 |
| | | ority interest* | | | | | |
| | | Profit(+)/Loss(-) after taxes, minority interest & share of | (2,865) | (81) | (790) | (6,805) | 5,604 |
| | prof | fit/(Loss) of associates (13+14+15)* | | | | | |
| | | I-up equity share capital (Rs.2.50 each) | 8,977 | 8,977 | 8,977 | 8,977 | 8,977 |
| | | erves excluding Revaluation Reserve as | | | | | 0702 |
| | | Balance Sheet of previous accounting year nings per share (before extra ordinary items) of Rs.2.50 each) | | | | | 8702 |
| | | annualised | | | | | |
| | | Basic | (0.71) | 0.05 | (0.30) | (1.75) | (1.72) |
| | | Diluted | (0.61) | 0.04 | (0.22) | (1.48) | (1.25) |
| | | nings per share (after extra ordinary items) of Rs.2.50 each) | | | | | |
| | | annualised | (0.00) | (0.04) | (0.20) | (4.05) | 4.50 |
| | ` | Basic Diluted | (0.80) | (0.01) 0.00 | (0.30) | (1.85) | 1.56 1.14 |
| PART II | (u) | Diluted | (0.08) | 0.00 | (0.22) | (1.57) | 1.14 |
| | PAR | TICULARS OF SHAREHOLDINGS | | | | | |
| | | lic shareholding | | | | | |
| | _ | Number of shares | 176578066 | 176578066 | 176573866 | 176572066 | 176573866 |
| | _ | Percentage of shareholding | 49.18 | 49.18 | 49.17 | 49.18 | 49.17 |
| | | moters & promoter group Shareholding Pledged/ Encumbered | | | | | |
| | ` ' | Number of shares | 90,898,773 | 90,898,773 | 90,898,773 | 90,898,773 | 90,898,773 |
| | | Percentage of shares (as a % of the total shareholding of | 49.81 | 49.81 | 49.81 | 49.81 | 49.81 |
| | | promoter & promoter group) | | | | | |
| | - | Percentage of shares (as a % of the total share capital of the | 25.31 | 25.31 | 25.31 | 25.31 | 25.31 |
| | | Company) | | | | | |
| , | • | Non-encumbered | 01 604 754 | 01 602 751 | 01 605 051 | 01 (02 751 | 01 605 051 |
| | | Number of shares Percentage of shares (as a % of the total sharheolding of | 91,601,751 50.19 | 91,603,751 50.19 | 91,605,951 50.19 | 91,603,751 50.19 | 91,605,951 50.19 |
| ' | | promoter &promoter group) | 30.19 | 30.19 | 30.19 | 50.19 | 50.19 |
| | | | 25.51 | 25.52 | 25.52 | 25.51 | 25.52 |
| | | Percentage of shares (as a % of the foral share capital of the l | | _5.52 | _5.52 | 20.01 | _5.5 <u>_</u> |
| | | Percentage of shares (as a % of the total share capital of the Company) | | | ļ | | |
| | INV | Company) ESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2012 | | | | | |
| | INV Pen | Company) ESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2012 ding at the beginning of the quarter | : | Nil | | | |
| | - INV Pen | Company) ESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2012 | : : : : | Nil Nil Nil | | | |

| | PARTICULARS (1) | | | Quarter Ended | | Year to date | Year Ended | |
|-------|--|---|----------------------------------|--------------------|--------------------|--------------------|------------------|--|
| l Nia | | | 30.06.2012 31.03.2012 30.06.2011 | | | 31.03.2012 | 31.03.2011 | |
| l.No. | | | (Unaudited) (2) | (Unaudited) (3) | (Unaudited) (4) | (Unaudited) (5) | (Audited) (6) | |
| | | | | | | | | |
| 1 | Segi | ment Revenue (Net Sales/ income from each segme | ent) | | | | | |
| | (a) | Textiles | 10,048 | 11,563 | 10,630 | 43,561 | 41,45 | |
| | (b) | Nylon Filament Yarn | 8,878 | 9,111 | 8,372 | 33,322 | 29,73 | |
| | (c) | Unallocated | | · | | | | |
| | Tota | al | 18,926 | 20,674 | 19,002 | 76,883 | 71,18 | |
| | Less | : Inter Segment Revenue | - | - | - | - | - | |
| | Net | Sales / Income From Operations | 18,926 | 20,674 | 19,002 | 76,883 | 71,1 | |
| 2 | Segment Results (Profit(+) /Loss(-) before tax and interest from each segment) | | | | | | | |
| | (a) | Textiles | (973) | 560 | 152 | (1,714) | (4 | |
| | (b) | Nylon Filament Yarn | (47) | 330 | 497 | 660 | 9 | |
| | (c) | Unallocated | - | - | - | - | - | |
| | Tota | al | (1,020) | 890 | 649 | (1,054) | 4 | |
| | Less | : (i) Interest | 1,223 | 345 | 1,168 | 4,115 | 4,7 | |
| | (ii) (| Other Unallocable Expenditure (Net) | 323 | 408 | 271 | 1,418 | 1,4 | |
| | (iii) | Exceptional Item | | | | | | |
| | ` ' | Profit on sale of Building | - | - | - | - | 11,7 | |
| | ` ' | Discontinued operations | (299) | (143) | - | (143) | | |
| | (c) | Loss on Sale of Shares of a Subsidiary Company | - | (61) | - | (61) | - | |
| | Tota | al profit(+) / loss(-) before Tax | (2,865) | (67) | (790) | (6,791) | 6,0 | |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | | |
| | (a) | Textiles | 30,250 | 35,300 | 30,250 | 40,288 | 36,5 | |
| | (b) | Nylon Filament Yarn | 8,407 | 9,326 | 8,407 | 5,855 | 6,7 | |
| | (c) | Unallocated | (34,222) | (36,880) | (34,222) | (32,170) | (28,5 | |
| | Tota | al | 4,435 | 7,746 | 4,435 | 13,973 | 14,7 | |

2 Immoveable Asset of closed Unit-I of Textile Mill at Sriganganagar is under sale/transfer. Operations of Unit II have also been discontinued and its tangibLe assets are under sale/disposal. Results of Sriganganagar unit are classified as discontinued operations as per AS-24, detailed here under:

| Particulars | Quarter Ended 30.06.2012 (Rs./lakhs) |
|---------------------|---|
| Employee benefits | 410 |
| Other expenses | 5 |
| Total | 415 |
| Less : Other Income | 116 |
| Net Loss | 299 |

- The Company has not redeemed the Foreign Currency Convertible Bonds (FCCBs) of US\$ 30.50 millions (including premium) equivlant Rs.17375.30 lakhs as on 30.06.2012 on due date i.e 8.4.2011 for paucity of cash funds. The company is taking steps to restructure / extend the maturity of the FCCBs. Further no provision has been made towards yield protection on the unpaid amount.
- 4 Due to losses and liquidity constraints there are delays / overdues / irregularities in respect of bank borrowings. Company's porposal for restructuring of its debts from banks is in process under CDR mechanism.
- Networth of the Company has substantially eroded in view of the accumulated losses and loss in the reporting quarter due to a slow down in the textile industry, however, the Company is hopeful that the results will improve in the coming period and as such the accounts of the Company are prepared on going concern basis.
- In respect of issues referred to by the Statutory Auditors in their Audit Report for the year ended 31.03.2011 regarding delay/ defaults in certain payments due to debentureholders/ banks etc. have since been paid.
- 7 The figures of the previous period have been regrouped/reclassified,wherever necessary, to conform to current period's classification.

By order of the Board

(SAMIR THAPAR)
VICE CHAIRMAN & MANAGING DIRECTOR

Place: New Delhi Dated: 13.08.2012