

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED ON 31.12.2009 Amount (Rs. in Lacs)

Sr. No.	PARTICULARS	Three Months Ended		Nine Months Ended		Year Ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
1	(a) Net Sales / Income from Operations	7,718.63	11,702.05	20,911.19	41,139.16	47,064.64
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total	7,718.63	11,702.05	20,911.19	41,139.16	47,064.64
2	Expenditure:					
	a. Decrease / (Increase) in Stock-in-trade	1,149.69	3,026.99	(1,198.24)	(594.97)	1,008.25
	b. Consumption of Raw Materials	3,677.85	6,171.49	13,975.91	31,246.51	34,407.37
	c. Purchase of Traded Goods	0.00	3.92	0.00	3.92	3.92
	d. Employees Cost	381.98	336.34	1,126.94	1,058.56	1,339.55
	e. Depreciation	364.55	320.48	1,092.72	959.90	1,431.16
	f. Other Expenditure : i Power & Fuel	849.32	888.80	2,587.46	3,867.72	4,458.00
	ii. Others	673.97	851.30	2,076.29	3,290.79	3,944.27
	Total	7,097.36	11,599.32	19,661.08	39,832.43	46,592.52
3	Profit from Operations before Other Income, Interest & Exceptional Items	621.27	102.73	1,250.11	1,306.73	472.12
4	Other Income	16.41	7.52	139.31	54.78	186.63
5	Profit before Interest & Exceptional Items	637.68	110.25	1,389.42	1,361.51	658.75
6	a. Interest and Finance Charges	241.91	264.47	663.44	704.45	934.98
	b. Exchange Variation Loss / (Gain)	(171.91)	544.31	(414.15)	793.90	1,108.16
7	Profit after Interest but before Exceptional Items	567.68	(698.53)	1,140.13	(136.84)	(1,384.39)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss(-) from Ordinary Activities before Tax	567.68	(698.53)	1,140.13	(136.84)	(1,384.39)
10	Tax Expense :					
	a. Current Tax	96.75	(64.00)	194.59	0.00	1.09
	Less : MAT Credit Entitlement	(193.76)		(193.76)		
	b. Fringe Benefit Tax	0.00	2.83	0.00	0.00	10.28
	c. Deferred Tax * Refer Note	0.00	0.00	0.00	8.48	(617.46)
	d. Income Tax for Earliaer Year`s	0.00	0.00	0.00	0.00	106.41
11	Net Profit (+) / Loss(-) from Ordinary Activities after Tax	664.69	(637.36)	1,139.30	(145.32)	(884.71)
12	Extraordinary Item (net of tax expense Rs.)	0.00	0.00	0.00	0.00	433.93
13	Net Profit (+) / Loss (-) for the period	664.69	(637.36)	1,139.30	(145.32)	(1,318.64)
14	Paid up Equity Share Capital (Face value per share Rs.10/-)	1,399.41	1,399.41	1,399.41	1,399.41	1,399.41
15	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	4,213.02
16	Earning Per Share (EPS) - Not Annualised - Rs.					
	a. Basic and Diluted EPS before Extraordinary Items	4.75	(4.55)	8.14	(1.04)	(9.42)
	b. Basic and Diluted EPS after Extraordinary Items	4.75	(4.55)	8.14	(1.04)	(9.42)
17	Public Shareholding					
	- No of Shares	1,989,300	1,989,300	1,989,300	1,989,300	1,989,300
	- % of holding	14.22%	14.22%	14.22%	14.22%	14.22%
18	Promoters and Promoter Group Shareholding					
	a. Pledged/encumbered					
	- Number of Shares	4,676,200	4,057,000	4,676,200	4,057,000	4,057,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	38.97%	33.81%	38.97%	33.81%	33.81%
	- Percentage of Shares (as a % of total share capital of the Co.)	33.43%	29.00%	33.43%	29.00%	29.00%
	b. Non-encumbered					
	- Number of Shares	7,323,800	7,943,000	7,323,800	7,943,000	7,943,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	61.03%	66.19%	61.03%	66.19%	66.19%
	- Percentage of Shares (as a % of total share capital of the Co.)	52.35%	56.78%	52.35%	56.78%	56.78%

- Notes: 1.The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th January , 2010 .
- 2.The limited review of these results has been carried out by the Statutory Auditors of the Company.
3. During the quarter ended 31st Decemeber, 2009, One investor complaint was received and attended to by the company. No investor complaints were pending at the end of the quarter.
4. The Deferred Tax, if any, shall be provided at the end of the year.

By order of the Board
sd/-

Ashok Malhotra
Chairman & Managing Director

Place : Vadodara

Date : 28.01.2010