

*Designer of Yarns, Weaves and Prints***UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER, 2010**

(₹ in Lakhs)

Particulars	Quarter Ended		Nine Months Ended		Previous year ended 31/03/2010 (Audited)
	31/12/2010 (Unaudited)	31/12/2009 (Unaudited)	31/12/2010 (Unaudited)	31/12/2009 (Unaudited)	
Gross Sales/Income from operations	85500.70	69472.82	272454.94	192506.89	266233.59
Less: Excise Duty on Sales	6317.72	3024.92	20020.79	9759.48	14744.18
Net Sales / Income from operations	79182.98	66447.90	252434.15	182747.41	251489.41
Expenditure:					
(Increase)/Decrease in stock-in-trade and work in progress	714.47	2894.30	2388.93	49.82	(5990.13)
Consumption of raw materials	55667.43	47102.91	189628.22	134394.14	190897.79
Purchase of traded goods	307.21	394.37	793.53	1059.00	1408.82
Employees cost	1560.72	1291.24	4658.49	3913.97	5734.95
Depreciation	1948.10	1851.98	5735.88	5388.20	7256.39
Other expenditure	13013.16	9747.64	35612.15	26864.15	36197.15
Total Expenditure	73211.09	63282.44	238817.20	171669.28	235504.97
Profit from Operations before Other Income & Interest	5971.89	3165.46	13616.95	11078.13	15984.44
Other Income	97.26	172.56	391.30	374.35	641.42
Profit before Interest & tax	6069.15	3338.02	14008.25	11452.48	16625.86
Interest & finance charges (Net)	2211.86	1743.09	6220.90	5540.73	7316.98
Profit from Ordinary activities before tax	3857.29	1594.93	7787.35	5911.75	9308.88
Provision for tax:					
- Current tax	768.73	302.90	1531.46	1004.33	1594.85
- Deferred tax	564.86	532.11	546.86	940.37	1393.56
Net profit for the period	2523.70	759.92	5709.03	3967.05	6320.47
Paid-up Equity Share Capital (Face value ₹ 10/- each)	3829.06	3829.06	3829.06	3829.06	3829.06
Reserves excluding Revaluation Reserves					45199.97
Basic and Diluted Earnings Per Share (₹) (not annualised)	6.59	1.98	14.91	10.36	16.51
Public Shareholding					
Number of shares	16258790	16617048	16258790	16617048	16617259
Percentage of shareholding	42.46	43.40	42.46	43.40	43.40
Promoters & Promoter Group Shareholding					
(a) Pledged/Encumbered					
Number of shares	0	0	0	0	0
Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.00	0.00	0.00	0.00	0.00
Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
(b) Non-Encumbered					
Number of shares	21907745	21423987	21907745	21423987	21423976
Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	57.21	55.95	57.21	55.95	55.95



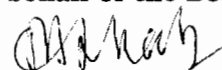
Notes:

- 1 The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company in the meeting held on 27th January, 2011 and subjected to a limited review by the statutory auditors.
- 2 Provision for current tax pertains to Minimum Alternate Tax (MAT). Provision for deferred taxation is made in accordance with the Accounting Standards 22 issued by the Institute of Chartered Accountants of India.
- 3 The Board of Directors of the Company approved the proposal for setting up of BOPET polyfilms project, and further enhancing its Continuous Polymerisation (CP) capacity along with POY and FDY capacity as well as captive power generation capacity etc., in a phased manner. These products will have end-use in manufacturing technical textiles. The capital outlay for these projects is expected to be about ₹ 680 crore which will be financed by term loan from banks and internal cash accruals of the Company.
- 4 There were no investors complaints pending as at the beginning of the quarter. The Company received 77 complaints during the quarter. All the 77 complaints were resolved and there were no complaints pending at the end of the quarter.
- 5 Public Shareholding (as defined under clause 40A of the Listing Agreement) excludes shares held by the custodian against Global Depository Receipts.
- 6 As the Company's business activity falls within a single primary business segment viz. 'Textiles', the disclosure requirement of Accounting Standards (AS) 17 on "Segment Reporting" is not applicable.
- 7 The figures for the previous periods/year have been regrouped/restated wherever necessary to conform to the current period's presentation. The Company does not have any Exceptional or Extraordinary item to report for the above periods.

Place: Surat

Date: 27th January, 2011

For and on behalf of the Board



Praful A. Shah

Chairman & Managing Director

