

**Unaudited Financial Results for  
the Quarter and Half Year Ended 30th September, 2007** (Rs. in Crore)

**Segmentwise Revenue, Results  
and Capital Employed** (Rs. in Crore)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Financial Year Ended 31.03.2007 Audited
		30.09.2007 Unaudited	30.09.2006 Unaudited	30.09.2007 Unaudited	30.09.2006 Unaudited	
1.	Sales /Income from Operations	296.73	243.25	552.98	490.83	1,064.69
2.	Less Excise Duty on Sales	1.18	6.57	3.11	14.60	22.69
3.	Net Sales / Income from Operations	295.55	236.68	549.87	476.23	1,042.00
4.	Other Income	1.97	2.32	5.71	3.76	9.88
5.	<b>Total Income (3+4)</b>	<b>297.52</b>	<b>239.00</b>	<b>555.58</b>	<b>479.99</b>	<b>1,051.88</b>
6.	Total Expenditure					
	a) Increase / Decrease in Stock in Trade and Work in Progress	(17.94)	(22.59)	(35.33)	(26.92)	6.72
	b) Consumption of Raw Materials	169.38	139.58	318.17	265.28	555.22
	c) Purchase of Traded Goods	13.09	11.65	21.57	22.52	35.01
	d) Employees Cost	26.11	19.83	49.38	39.02	78.29
	e) Power & Fuel	38.18	30.86	68.88	62.14	119.02
	f) Depreciation	16.45	11.40	30.48	22.85	47.37
	g) Other Expenditure	36.64	33.83	71.78	67.30	140.85
	Total	281.91	224.56	524.93	452.19	982.48
7.	Earning Before Interest, Depreciation & Tax (EBIDT)	32.06	25.84	61.13	50.65	116.77
8.	Interest	10.51	4.73	18.79	9.32	20.71
9.	Earning after Interest but before Depreciation & Tax (EBDT)	21.55	21.11	42.34	41.33	96.06
10.	Profit (+) / Loss (-) from Ordinary Activities before Tax (EBT) (5) - (6+8)	5.10	9.71	11.86	18.48	48.69
11.	Tax Expense					
	a) Fringe benefit Tax	0.22	0.15	0.42	0.30	0.80
	b) Current Tax	0.50	0.96	1.24	1.93	5.18
	c) Deferred Tax	1.49	1.44	2.26	3.71	9.27
12.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)</b>	<b>2.89</b>	<b>7.16</b>	<b>7.94</b>	<b>12.54</b>	<b>33.44</b>
13.	Extraordinary Items (net of tax expense)					10.63
14.	<b>Net Profit (+)/Loss (-) for the period (12+13)</b>	<b>2.89</b>	<b>7.16</b>	<b>7.94</b>	<b>12.54</b>	<b>44.07</b>
15.	Paid up Equity Share Capital (Face Value of Rs.10 per share)	23.15	23.15	23.15	23.15	23.15
16.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					241.65
17.	Earnings Per Share (EPS) (in Rs.)					
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.25	3.10	3.43	5.42	14.45
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.25	3.10	3.43	5.42	19.04
18.	Public Shareholding					
	- Number of Shares	10910333	11122389	10910333	11122389	11123202
	- Percentage of Shareholding	47.13	48.05	47.13	48.05	48.05

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Financial Year Ended 31.03.2007 Audited
		30.09.2007 Unaudited	30.09.2006 Unaudited	30.09.2007 Unaudited	30.09.2006 Unaudited	
1.	<b>Segment Revenue</b>					
	a) Yarn	264.74	217.49	506.62	442.57	965.87
	b) Fabric & Apparel	40.12	24.57	61.31	46.88	102.99
	<b>Total</b>	<b>304.86</b>	<b>242.06</b>	<b>567.93</b>	<b>489.45</b>	<b>1,068.86</b>
	Less :- Inter Segment Revenue	9.31	5.38	18.06	13.22	26.86
	<b>Net Sales / Income from Operations</b>	<b>295.55</b>	<b>236.68</b>	<b>549.87</b>	<b>476.23</b>	<b>1,042.00</b>
2.	<b>Segment Result</b>					
	Earnings (+)/Loss (-) before Tax and Interest from each Segment)					
	a) Yarn	17.94	17.17	40.01	36.96	84.78
	b) Fabric & Apparel	(3.78)	(1.31)	(8.74)	(5.58)	(9.17)
	<b>Total</b>	<b>14.16</b>	<b>15.86</b>	<b>31.27</b>	<b>31.38</b>	<b>75.61</b>
	Less :- i. Interest	10.51	4.73	18.79	9.32	20.71
	ii. Other Un-allocable Expenditure Net off Un-allocable Income	(1.45)	1.42	0.62	3.58	6.21
	<b>Total Profit before Tax</b>	<b>5.10</b>	<b>9.71</b>	<b>11.86</b>	<b>18.48</b>	<b>48.69</b>
3.	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
	a) Yarn	663.97	548.96	663.97	548.96	699.45
	b) Fabric & Apparel	304.82	101.79	304.82	101.79	133.32
	<b>Total</b>	<b>968.79</b>	<b>650.75</b>	<b>968.79</b>	<b>650.75</b>	<b>832.77</b>
	Other Assets (Including CWIP)	363.76	125.08	363.76	125.08	393.84
	<b>Total Capital Employed</b>	<b>1,332.55</b>	<b>775.83</b>	<b>1,332.55</b>	<b>775.83</b>	<b>1,226.61</b>

**Notes:**

- The above financial results have been subjected to a limited review by the statutory auditors, thereafter reviewed by the Audit Committee and then taken on record by the Board at their respective meetings held on 31st October, 2007.
- The Board of Directors at their meeting held on 18th October, 2007 approved the preferential issue of 35,00,000 Warrants at a price of Rs. 87/- per Warrant with the option of conversion of each Warrant into One Equity Share of Rs.10/- each within a period of 18 months from the date of allotment to the promoters, directors and persons acting in concert, which includes associates, relatives and friends of such promoters and directors and Employees of the Company, Group Companies and Associates Companies. The proposal is subject to approval by the shareholders at the extra ordinary general meeting scheduled to be held on Saturday the 17th November, 2007.
- During the quarter under review, the process of acquisition of M/s. Chesind Textiles Limited (CTL) has been completed with the completion of Public Offer to the shareholders of CTL. The Company acquired 1,53,48,477 Equity Shares of CTL on 30th August, 2007 constituting 66.46% of CTL and CTL became a subsidiary of the Company w.e.f. 30th August, 2007.
- The commercial production from 1st unit of 23 MW Thermal Power Plant has since commenced and the commercial production from 2nd unit will commence shortly.
- The commercial production from the integrated Denim plant commenced during the quarter under reference and depreciation thereon charged considering the same as "Continuous Process Plant".
- The Board of Directors of the Company have approved to de-merge its holding in M/s. BMD Private Limited, which represented its interest in the business of automotive furnishing fabrics through a scheme of arrangement under the Companies Act, 1956.
- The Board of Directors at their meeting held on 18th October, 2007 has decided to dispose off the Garment Unit of the Company. The approval of the shareholders is being obtained through postal ballot in this regard.
- There was no investors' complaint pending at the beginning of the quarter ended 30th September, 2007. The Company received 2 complaints and resolved both of them during the quarter.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.