

Statement of Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2014

PART-I

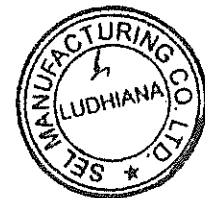
(Rs. in Lacs)

Sr. No.	Particulars	Standalone					
		Unaudited Quarter Ended 30/09/2014	Unaudited Quarter Ended 30/06/2014	Unaudited Quarter Ended 30/09/2013	Unaudited Year to date 30/09/2014	Unaudited Year to date 30/09/2013	Audited Year Ended 31/03/2014
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	45415.91	58703.89	64092.28	104119.80	167703.36	295603.95
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	45415.91	58703.89	64092.28	104119.80	167703.36	295603.95
2	Expenses						
	a) Cost of material consumed	36115.64	32971.49	50360.23	69087.13	102977.41	221223.92
	b) Purchase of stock-in-trade	105.34	3904.53	791.10	4009.87	11193.49	21347.76
	c) Changes in inventories of finished goods, work in progress and stock in trade	-7372.12	3160.78	-8940.87	-4211.34	5980.06	-18709.09
	d) Employee benefits expenses	2819.71	2661.30	3041.01	5481.01	6412.35	12278.93
	e) Depreciation and amortisation expenses	6742.74	6157.42	5284.72	12900.16	10504.18	21243.11
	f) Other expenses	10075.50	8821.47	10707.29	18896.97	20414.00	37901.10
	Total expenses	48486.81	57676.99	61243.48	106163.80	157481.49	295285.73
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-3070.90	1026.90	2848.80	-2044.00	10221.87	318.22
4	Other income	3521.41	2362.13	6269.84	5883.54	11980.62	9012.18
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	450.51	3389.03	9118.64	3839.54	22202.49	9330.40
6	Finance cost	3567.02	5029.14	10352.19	8596.16	17357.53	31222.43
7	Profit from ordinary activities after finance cost but exceptional items(5-6)	-3116.51	-1640.11	-1233.55	-4756.62	4844.96	-21892.03
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	18094.31
9	Profit (+)/ Loss (-) from ordinary activities before tax (7±8)	-3116.51	-1640.11	-1233.55	-4756.62	4844.96	-39986.34
10	Tax Expense	-1043.62	-546.96	-1399.22	-1590.58	583.21	-14443.44
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	-2072.89	-1093.15	165.67	-3166.04	4261.75	-25542.90
12	Extraordinary items (net of tax expenses) Lakhs	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11±12)	-2072.89	-1093.15	165.67	-3166.04	4261.75	-25542.90
14	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
15	Reserves excluding Revaluation Reserves						84909.95
16	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (0.63)	B- (0.33)	B- 0.05	B- (0.96)	B- 1.29	B- (7.71)
	b) Diluted	D- (0.63)	D- (0.33)	D- 0.05	D- (0.96)	D- 1.27	D- (7.71)
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (0.63)	B- (0.33)	B- 0.05	B- (0.96)	B- 1.29	B- (7.71)
	b) Diluted	D- (0.63)	D- (0.33)	D- 0.05	D- (0.96)	D- 1.27	D- (7.71)

PART-II

Select information for the Quarter and Six Months ended September 30, 2014

Sr. No.	Particulars	Quarter Ended		Year to date ended		Year Ended	
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	279071802	279071802	303617956	279071802	303617956	279071802
	- Percentage of shareholding	84.22%	84.22%	91.63%	84.22%	91.63%	84.22%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	52275198	52275198	9243013	52275198	9243013	52275198
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	33.33%	100%	33.33%	100%
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	15.78%	2.79%	15.78%	2.79%	15.78%
	b) Non-encumbered						
	- Number of shares	Nil	Nil	18486031	Nil	18486031	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	66.67%	-	66.67%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	5.58%	-	5.58%	-



	Particulars	3 months ended September 30, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	5
	Disposed during the quarter	5
	Remaining unresolved at the end of the quarter	0

Notes:

- 1 The above results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors on 13.11.2014.
- 2 Consolidation has been made by applying Accounting Standard-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 3 The Company has only one Reportable Segment i.e. "Textiles", hence Segment Reporting required under AS-17 is not applicable.
- 4 During the year, the Company has revised depreciation rate on fixed assets as per the useful life specified in the Companies Act, 2013. Carrying amount less residual value of the assets whose remaining useful life has become Nil at the beginning of the period, has been adjusted with the opening balance of retained earnings net of deferred tax.
- 5 The CDR Empowered Group at its meeting held on 28th June, 2014 had approved the CDR package to the Company and the Company is in the process of implementing the same.
- 6 Previous period's figures have been re-grouped and re-classified wherever necessary

For and on behalf of Board of Directors


Neeraj Saluja
Managing Director

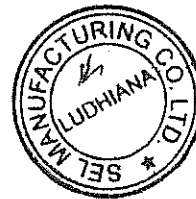


Date: 13.11.2014
Place: Ludhiana

Statement of Assets and Liabilities

(Rs. In Lacs)

PARTICULARS	AS AT	AS AT
	30/09/2014	31/03/2014
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	33,134.70	33,134.70
(b) Reserves & Surplus	75,453.92	84,909.95
(c) Money Received Against Share Warrants	-	-
Sub total - Shareholders' funds	108,588.62	118,044.65
2. Share Application Money Pending Allotment	-	-
3. Non Current Liabilities		
(a) Long Term Borrowings	260,038.91	145,644.25
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	582.71	398.25
Sub total - Non Current Liabilities	260,621.62	146,042.50
4. Current Liabilities		
(a) Short Term Borrowings	105,064.80	157,938.70
(b) Trade Payables	27,193.37	20,326.52
(c) Other Current Liabilities	27,081.68	68,523.95
(d) Short Term Provisions	104.63	77.24
Sub total - Current Liabilities	159,444.48	246,866.41
TOTAL-EQUITY AND LIABILITIES	528,654.72	510,953.56
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	218,895.03	231,991.15
(ii) Intangible Assets	112.28	313.95
(iii) Capital Work in Progress	17,830.33	16,400.46
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	56,047.70	55,799.58
(c) Deferred Tax Assets (Net)	4,940.94	96.61
(d) Long Term Loans & Advances	5,692.50	13,762.99
(e) Other Non-Current Assets	5,533.60	5,533.60
Sub total - Non Current Assets	309,052.38	323,898.34
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	107,411.26	70,997.69
(c) Trade Receivables	63,462.61	81,680.99
(d) Cash & Cash Equivalents	7,993.03	1,332.98
(e) Short Term Loans & Advances	10,247.85	5,901.42
(f) Other Current Assets	30,487.59	27,142.14
Sub total - Current Assets	219,602.34	187,055.22
TOTAL - ASSETS	528,654.72	510,953.56



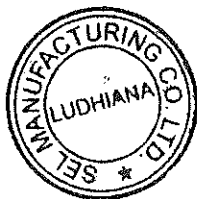
Statement of Consolidated Unaudited Financial Results for the Quarter & Six Months Ended September 30, 2014

PART-I		(Rs. in lacs)					
Sr. No.	Particulars	Consolidated					
		Unaudited Quarter Ended 30/09/2014	Unaudited Quarter Ended 30/06/2014	Unaudited Quarter Ended 30/09/2013	Unaudited Year to date 30/09/2014	Unaudited Year to date 30/09/2013	Audited Year Ended 31/03/2014
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	60317.29	71404.54	78783.06	131721.83	209383.27	363317.98
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	60317.29	71404.54	78783.06	131721.83	209383.27	363317.98
2	Expenses						
	a) Cost of material consumed	39834.20	45243.88	64589.66	85078.08	135405.78	284509.82
	b) Purchase of stock-in-trade	2129.69	64.67	1398.26	2194.36	11926.86	21409.82
	c) Changes in inventories of finished goods, work in progress and stock in trade	-413.42	3520.27	-12511.34	3106.85	4573.02	-39097.06
	d) Employee benefits expenses	3403.04	3235.09	3603.53	6638.13	7386.02	14675.51
	e) Depreciation and amortisation expenses	8827.74	7830.54	6146.56	16658.28	12442.46	26679.10
	f) Other expenses	12478.61	11283.52	12004.50	23762.13	23824.21	45852.00
	Total expenses	66259.86	71177.97	75231.17	137437.83	195558.35	354029.19
3	Profit from operations before other income, finance cost and exceptional items (1-2)	-5942.57	226.57	3551.89	-5716.00	13824.92	9288.79
4	Other income	4675.72	2815.04	8806.75	7490.76	16364.48	12829.36
5	Profit from ordinary activities before finance cost & exceptional items (3+4)	-1266.85	3041.61	12358.64	1774.76	30189.40	22118.15
6	Finance cost	6902.37	7710.04	13609.87	14612.41	23388.03	43209.45
7	Profit from ordinary activities after finance cost but exceptional items (5-6)	-8169.22	-4668.43	-1251.23	-12837.65	6801.37	-21091.30
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	25308.59
9	Profit (+)/ Loss (-) from ordinary activities before tax (7±8)	-8169.22	-4668.43	-1251.23	-12837.65	6801.37	-46399.89
10	Tax Expense	-4047.07	-944.18	-1424.35	-4991.25	1350.60	-16965.29
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	-4122.15	-3724.25	173.12	-7846.40	5450.77	-29434.60
12	Extraordinary items (net of tax expenses) Lakhs	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11±12)	-4122.15	-3724.25	173.12	-7846.40	5450.77	-29434.60
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	-0.66	-19.64	-0.66	-42.22	4.12
16	Net Profit (+)/ Loss (-) after taxes, minority interest and share of profit/(loss) of associates (+13-14+15)	-4122.15	-3723.59	192.76	-7845.74	5492.99	-29438.72
17	Paid-up equity share capital of Rs. 10/- each	33134.70	33134.70	33134.70	33134.70	33134.70	33134.70
18	Reserves excluding Revaluation Reserves						87082.25
19	i. Earning per share (EPS) (before extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.24)	B- (1.12)	B- 0.05	B- (2.37)	B- 1.65	B- (8.88)
	b) Diluted	D- (1.24)	D- (1.12)	D- 0.05	D- (2.37)	D- 1.62	D- (8.88)
	ii. Earning per Share (EPS) (after extraordinary items) (in Rs.) (not annualised)						
	a) Basic	B- (1.24)	B- (1.12)	B- 0.05	B- (2.37)	B- 1.65	B- (8.88)
	b) Diluted	D- (1.24)	D- (1.12)	D- 0.05	D- (2.37)	D- 1.62	D- (8.88)

PART-II		Select Information for the Quarter and Six Months ended September 30, 2014					
Sr. No.	Particulars	Quarter Ended			Year to date ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	279071802	279071802	303617956	279071802	303617956	279071802
	- Percentage of shareholding	84.22%	84.22%	91.63%	84.22%	91.63%	84.22%
2	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	- Number of shares	52275198	52275198	9243013	52275198	9243013	52275198
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	33.33%	100%	33.33%	100%
	- Percentage of shares (as a % of the total share capital of the company)	15.78%	15.78%	2.79%	15.78%	2.79%	15.78%
	b) Non-encumbered						
	- Number of shares	Nil	Nil	18486031	Nil	18486031	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	66.67%	-	66.67%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	5.58%	-	5.58%	-

For and on behalf of Board of Directors

Neera
 Neera Saluja
 Managing Director



Date: 13.11.2014
 Place: Ludhiana

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

PARTICULARS	AS AT	AS AT
	30/09/2014	31/03/2014
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	33,134.70	33,134.70
(b) Reserves & Surplus	69,569.28	87,082.25
(c) Money Received Against Share Warrants	-	-
Sub total - Shareholders' funds	102,703.98	120,216.95
2. Share Application Money Pending Allotment	0.00	0.00
3. Minority Interest	37.60	24.75
4. Non Current Liabilities		
(a) Long Term Borrowings	349042.80	223735.21
(b) Deferred Tax Liabilities (Net)	0.00	0.00
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term Provisions	734.31	506.85
Sub total - Non Current Liabilities	349,777.11	224,242.06
5. Current Liabilities		
(a) Short Term Borrowings	137,010.25	191,886.61
(b) Trade Payables	22,852.03	24,505.16
(c) Other Current Liabilities	60,319.33	97,773.57
(d) Short Term Provisions	108.77	82.14
Sub total - Current Liabilities	220,290.38	314,247.48
TOTAL-EQUITY AND LIABILITIES	672,809.07	658,731.24
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	302,955.70	306,210.54
(ii) Intangible Assets	150.53	357.19
(iii) Capital Work in Progress	53,055.32	48,076.74
(iv) Intangible Assets Under Development	-	-
(b) Non Current Investments	4,424.00	7,541.83
(c) Deferred Tax Assets (Net)	9,647.55	1,115.68
(d) Long Term Loans & Advances	20,270.14	41,695.19
(e) Other Non-Current Assets	6,454.59	6,448.00
Sub total - Non Current Assets	396,957.83	411,445.17
2. Current Assets		
(a) Current Investments	-	2,161.00
(b) Inventories	121,692.77	92,533.71
(c) Trade Receivables	91,465.58	108,720.91
(d) Cash & Cash Equivalents	11,597.61	2,032.50
(e) Short Term Loans & Advances	15,688.93	10,333.51
(f) Other Current Assets	35,406.35	31,504.44
Sub total - Current Assets	275,851.24	247,286.07
TOTAL - ASSETS	672,809.07	658,731.24

