

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED ON 31ST DECEMBER 2006

Rs. In Lacs

| Sr. No. | Particulars | Quarter Ended on 31 st December | | Nine Months Ended on 31 st December | | 31 st March 2006 (Audited) |
|-----------|---|--|---------------------|--|---------------------|--|
| | | 2006 (Unaudited) | 2005 (Unaudited) | 2006 (Unaudited) | 2005 (Unaudited) | |
| 1. | Net Sales | 4,301.04 | 3,575.14 | 10,719.53 | 9,028.06 | 13,008.44 |
| 2. | Other Income | 2.18 | 24.11 | 17.87 | 45.34 | 0.91 |
| 4B | Total | 4,303.22 | 3,599.25 | 10,737.40 | 9,073.40 | 13,009.35 |
| 3. | Total Expenditure | | | | | |
| | a) (Increase)/Decrease in Stock in Trade | (67.20) | (15.00) | (393.05) | (80.00) | (163.11) |
| | b) Raw Material Consumption | 2,432.80 | 2,037.52 | 6,005.28 | 4,865.45 | 7,353.05 |
| | c) Staff Cost | 248.07 | 212.72 | 743.20 | 578.96 | 849.03 |
| | d) Other Expenditures including Manufacturing Cost | 665.21 | 595.25 | 2,008.42 | 1,815.11 | 2,533.32 |
| 5B | Total | 3,278.88 | 2,830.49 | 8,363.85 | 7,179.52 | 10,572.29 |
| | Profit/(Loss) before Int. & Dep | 1,024.34 | 768.76 | 2,373.55 | 1,893.88 | 2,437.06 |
| 4. | Interest | 297.42 | 191.46 | 729.82 | 516.55 | 715.54 |
| 5. | Depreciation | 178.79 | 165.00 | 517.50 | 451.00 | 556.08 |
| 6. | Net Profit /(Loss) before Taxation | 548.13 | 412.30 | 1,126.23 | 926.33 | 1,165.44 |
| 7. | Provision for - Income Tax | 25.00 | 25.00 | 75.00 | 50.00 | 84.87 |
| | - Deferred Tax | -- | -- | -- | -- | 4.74 |
| | - Fringe Benefit Tax | 3.00 | 2.00 | 6.50 | 5.25 | 6.00 |
| 8. | Net Profit /(Loss) after Taxation | 520.13 | 385.30 | 1,044.73 | 871.08 | 1,069.83 |
| 9. | Paid-up Equity Share Capital Face Value: Rs.10/- per share | 1,031.05 | 1,031.05 | 1,031.05 | 1,031.05 | 1,031.05 |
| 10. | Reserves excluding Revaluation Reserves | -- | -- | -- | -- | 5,077.39 |
| 11. | Basic & Diluted EPS | 5.04 | 3.74 | 10.13 | 8.45 | 10.38 |
| 12. | Aggregate of Non-promoter Shareholding | | | | | |
| | -No. of Shares | 5,667,907 | 45,91,286 | 5,667,907 | 45,91,286 | 45,80,590 |
| | -Percentage of shareholding | 54.97% | 44.53% | 54.97% | 44.53% | 44.43% |

Notes:

- The above results subjected to "Limited Review" by the Auditors of the Company, were taken on record by the Board of Directors of the Company at their meeting held on 24th January 2007.
- The Scheme of Amalgamation of Royal Embroideries Private Limited and Grant Apparel Private Limited with the Company as approved by the respective Honb'le High Court at Mumbai and Bangalore became effective on 8th January 2007 on filing the Certified True Copy of the Orders with the concerned Registrar of Companies.
- The above figures are of the merged entity and hence not comparable with the previous figures.
- The above results are on a stand alone basis and does not include results of Subsidiaries of the Company viz. Hakoba Lifestyle Limited and Mas Embroideries Private Limited.
- Pursuant to the Member's resolution passed at the 14th Annual General Meeting of the Company held on 29th December 2006, the Board of Directors made allotment of 45,00,000 Share Warrants to Promoters and Persons other than Promoters on Preferential basis on 13th January 2007.
- The figures are regrouped and reclassified wherever necessary.
- The Company operates in a single segment. Hence, Accounting Standard 17 on Segment Reporting is not applicable.
- The details of Investors Complaints received during the quarter: Opening Balance- Nil; Received during the quarter- 28; Disposed Off- 28; Pending- Nil.
- Deficiency, if any, in Provision for Taxation, Deferred Tax Liability & Fringe Benefit tax for the period would be considered in the Annual Audited Accounts for the year.

For & on behalf of Board of Directors

Place : Mumbai.
Date : 24th January 2007.

HARSH VARDHAN BASSI
Executive Director

