

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2007

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended on 30 th June		Year ended on 31 st March
		2007 (Unaudited)	2006 (Unaudited)	2007 (Unaudited)
1.	Sales	2845.28	2,512.26	15,129.77
2.	Other Income	3.51	1.49	19.21
1B	Total	2848.79	2,513.75	15,148.98
3.	Total Expenditure			
	a) (Increase)/Decrease in Stock in Trade	(567.61)	(329.14)	(606.72)
	b) Raw Materials Consumption	1911.77	1,444.26	8,686.34
	c) Staff Cost	316.81	222.20	1,023.51
	d) Other Expenditure including Manufacturing Cost	527.48	637.32	2,730.47
2B	Total	2248.45	1,974.64	11,833.60
	Profit / (Loss) before Interest & Dep.	660.34	539.11	3,315.38
4	Interest	279.21	194.58	990.41
5	Depreciation	191.08	147.47	690.20
6	Net Profit / (Loss) before Taxation	190.05	197.06	1,634.77
7	Provision for Taxation	15.00	25.00	109.60
8	Net Profit/ (Loss) after Taxation	175.05	172.06	1,525.17
9	Paid-up Equity Share Capital Face Value: Rs.10/- Per share	1,181.39	1,031.05	1,181.39
10	Reserves excluding Revaluation Reserves	--	--	--
11	Basic & Diluted EPS	1.48	1.67	12.91
12	Aggregate of Non-promoter Shareholding:			
	No. of Shares	57,24,680	45,58,939	57,24,680
	Percentage of Shareholding	48.46%	44.22%	48.46%

Notes:

- The above results are subjected to "Limited Review" by the Auditors of the Company, and were taken on record by the Board of Directors of the Company at their meeting held on 30th July 2007.
- The Company is engaged in production of textile products having integrated working. For management purpose, Company is organized into one major operating activity of the textile products. Accordingly the Company is of the view that it has only single business segment.
- The above results are on a stand-alone basis and does not include results of Subsidiaries of the Company viz. HAKOBA LIFESTYLE LIMITED, MAS EMBROIDERIES PRIVATE LIMITED and PIONEER REALITY LIMITED.
- The details of Investors Complaints received during the quarter: Opening Balance- Nil; Received during the quarter- 37; Disposed Off- 37; Pending- Nil.
- Provision for taxation includes Income Tax, Fringe Benefit Tax, and Deferred Tax. Deficiency, if any, in Provision for Taxation for the period would be considered in the Annual Audited Accounts for the year.
- The Commercial production of Polyester Dope Dyed Yarn Plant of the Company as set up at Kala Amb, Dist. Sirmaur in Himachal Pradesh has been started in the month of April 2007, the full impact of which will be realized henceforth. The current quarter activity of this plant has resulted adversely due to quality setting, which has since been achieved, thus overall impact on results.
- The company successfully closed its Foreign Currency Convertible Bonds (FCCB) issue of USD 30 millions in May and the same were listed on Singapore Exchange Securities Trading Ltd. (SGX). The company is contingently liable for yield to maturity to FCCB holders of minimum return until conversion.
- The company has utilized part of the FCCB issue proceeds towards funding of capital expenditure programme and issue expenses. Pending full utilization, the balance funds have been invested in deposits with banks abroad.
- The figures are regrouped and reclassified wherever necessary.

For & on behalf of Board of Directors

Place : **Mumbai**
Date : **30th July 2007.**

HARSH VARDHAN BASSI
Executive Director