

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND HALF YEAR ENDED 30TH SEPTEMBER 2007**

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended on 30 th September		Half Year Ended on 30 th September		Year Ended on 31st March, 2007
		2007 (Unaudited)	2006 (Unaudited)	2007 (Unaudited)	2006 (Unaudited)	(Audited)
1.	Net Sales	4905.52	3,906.23	7750.80	6418.49	15089.49
2.	Other Income	8.88	14.20	12.39	15.69	17.62
3.	Total	4914.40	3,920.43	7763.19	6434.18	15107.11
4.	Total Expenditure					
	a) (Increase)/Decrease in Stock in Trade	(293.85)	3.29	(861.46)	(325.85)	(442.27)
	b) Raw Materials Consumption	2828.55	2128.22	4740.32	3572.48	8609.75
	c) Staff Cost	425.25	272.93	742.06	495.13	978.17
	d) Depreciation	309.40	191.24	500.48	338.71	724.42
	e) Other Expenditure	984.74	705.89	1512.22	1343.21	2726.42
	f) Total Expenditure	4254.09	3301.57	6633.62	5423.68	12596.49
5.	Interest	326.27	237.82	605.48	432.40	992.64
6.	Exceptional Items	--	--	--	--	--
7.	Net Profit /(Loss) before Tax	334.04	381.04	524.09	578.10	1517.98
8.	Provision for Tax	30.00	38.50	45.00	53.50	196.84
9.	Net Profit /(Loss) after Tax	304.04	342.54	479.09	524.60	1321.14
10.	Paid-up Equity Share Capital Face Value : Rs.10 Per Share	1181.39	1,031.05	1181.39	1031.05	1,181.39
11.	Reserves excluding revaluation reserves	--	--	--	---	6945.05
12.	Basic EPS	2.57	3.32	4.06	5.19	11.34
	Diluted EPS	1.88	3.32	2.97	5.19	10.51
13.	Public Shareholding					
	-No. of Shares	57,24,580	45,59,286	57,24,580	45,59,286	57,24,680
	-Percentage of shareholding	48.46%	44.22%	48.46%	44.22%	48.46%

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30th October, 2007. The above results are subjected to "Limited Review" by the Auditors of the Company.
- 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- 24; Disposed Off- 24; Pending- Nil.
- Provision for taxation includes Income Tax, and Fringe Benefit Tax. Deficiency, if any, in Provision for Tax and Deferred Tax for the period would be considered in the Annual Audited Accounts for the year.
- The company has utilized part of the FCCB issue proceeds towards purchase of Assets of Dyed Polyester Yarn at Surat & Kim and Assets of Arcot Textile Mills Ltd having facilities for spinning cotton & blended yarn at Kallakurichi, Tamilnadu. The Company has also invested part of the funds in Joint Ventures at Nigeria and Mauritius. Pending full utilization, the balance funds have been invested in deposits with banks abroad.
- The Company took over undertakings as going concern of Dyed Polyester Yarn at Surat & Kim effective from 01.04.07 and results of which have been reflected accordingly.
- The figures are regrouped and reclassified wherever necessary.

For & on behalf of Board of Directors

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

HARSH VARDHAN BASSI
Executive Director