

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2005**

Sl. No.		Quarter ended 30th Sept. 2005 (Unaudited)	Quarter ended 30th Sept. 2004 (Unaudited)	Half year ended 30th Sept. 2005 (Unaudited)	Half year ended 30th Sept. 2004 (Unaudited)	Year ended 31st March 2005 (Audited)
1	Net Sales/Income from operations	9,466.54	6,625.64	16,535.43	11,744.37	27,772.30
2	Other Income	107.39	69.70	143.56	91.89	326.76
3	Total Expenditure					
	a) (Increase)/decrease in stock in trade	(1,507.55)	727.49	(2,301.94)	689.82	(483.26)
	b) Consumption of raw materials	7,733.41	3,460.48	13,158.91	6,823.78	18,481.65
	c) Staff Cost	526.32	399.69	1,026.21	751.09	1,573.19
	d) Other expenditure	1,500.13	1,316.34	2,464.26	2,293.89	5,016.63
4	Interest	324.42	399.39	679.80	506.93	925.75
5	Depreciation	235.78	198.00	467.06	385.25	823.19
6	Profit/(+)/Loss(-) before Tax (1-2-3-4-5)	761.52	283.95	1,182.69	385.50	1,740.91
7	Provision for taxation					
	Current	200.00	46.00	335.00	46.00	501.00
	Deferred	(21.63)	127.43	(43.47)	127.43	236.08
	Fringe Benefit Tax	7.95	-	13.16	-	-
8	Net Profit/(+)/Loss(-) (6-7)	575.20	110.52	878.00	212.07	1,003.83
9	Paid up Equity Share Capital (Face Value of the share Rs. 10/-)	564.74	564.74	564.74	564.74	564.74
10	Reserve excluding revaluation reserves(as per Balance Sheet)					6,765.79
11	Basic and diluted EPS for the period, for the year to date and for the previous year	10.19	1.96	15.55	3.76	17.78
12	Aggregate of Non-Promoter Shareholding Number of Shares	3044987	3044593	3044987	3044593	3039993
	Percentage of shareholding	53.92%	53.91%	53.92%	53.91%	53.83%

**Notes:**

1) The aforesaid results were reviewed by the audit committee at its meeting held on 22nd October, 2005 and taken on record at the meeting of Board of Directors held on 22nd October 2005.

2) Information on investor complaints for quarter ended 30th September, 2005 is as under:

- Complaints pending as on July 1, 2005 - Nil
- Complaints received during the quarter - Nil
- Complaints pending as on September 30, 2005 - Nil

3) Previous year/period figures have been regrouped, wherever considered necessary to make them comparable.

4) A sum of Rs. 59.37 lacs has been charged to Profit & Loss A/c during the quarter towards VRS and Gratuity write-off, being an item of extra-ordinary nature.

Place : Vallabh Vidyanagar  
Date : 22nd October 2005

For and on behalf of Board of Directors  
Chairman & Managing Director

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