

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2005

Sl. No.		Quarter ended 30th June 2005 (Unaudited)	Quarter ended 30th June 2004 (Unaudited)	Year ended 31st March 2005 (Audited)
1	Net Sales/Income from operations	7,068.79	5,138.73	27,772.30
2	Other Income	36.17	2.19	305.76
3	Total Expenditure			
	a) (Increase)/decrease in stock in trade	(794.39)	(37.67)	(483.26)
	b) Consumption of raw materials	5,425.50	3,363.30	18,481.65
	c) Staff Cost	501.89	351.40	1,573.19
	d) Other expenditure	964.13	977.55	5,016.63
4	Interest	355.38	197.54	925.75
5	Depreciation	231.28	187.25	823.19
6	Profit(+)/Loss(-) before Tax(1+2-3-4-5)	421.17	101.55	1,740.91
7	Provision for taxation			
	Current	135.00	-	501.00
	Deferred	(21.84)	-	236.08
	Fringe Benefit Tax	5.21	-	-
8	Net Profit(+)/Loss(-) (6-7)	302.80	101.55	1,003.83
9	Paid up Equity Share Capital (Face Value of the share Rs. 10/-)	564.74	564.74	564.74
10	Reserves 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	5.36	1.80	17.78
12	Aggregate of Non-Promoter Shareholding			
	Number of Shares	3044987	3044493	3039993
	Percentage of shareholding	53.92%	53.91%	53.83%

- Notes:** 1) The aforesaid results were taken on record at the meeting of Board of Directors held on 30th July 2005 and were subjected to Review by the Auditors.
- 2) Information on investor complaints for quarter ended 30th June, 2005 is as under:
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|--|-------|
| - Complaints pending as on April 1, 2005 | - Nil |
| - Complaints received during the quarter | - Nil |
| - Complaints pending as on June 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

For and on behalf of Board of Directors

Date : 30th July 2005

Chairman & Managing Director