

Audited financial results for the year ended 31st March, 2006

Sl. No.		Quarter ended 31st Mar 2006 (Audited)	Quarter ended 31st Mar 2005 (Audited)	Nine months ended 31st Dec 2005 (Unaudited)	Year ended 31st March 2006 (Audited)	Year ended 31st March 2005 (Audited)
1	Net Sales/Income from operations	18,737.83	10,278.79	25,510.25	44,248.08	27,772.30
2	Other Income	125.37	116.30	703.93	829.30	305.75
3	Total Expenditure					
	a) (Increase)/decrease in stock in trade	1,476.20	(511.70)	(3,235.14)	(1,758.94)	(483.28)
	b) Consumption of raw materials	11,511.05	7,085.78	20,172.60	31,683.65	18,481.65
	c) Staff Cost	496.05	364.37	1,409.32	1,905.37	1,209.03
	d) Other expenditure	2,755.00	1,570.58	3,697.79	6,452.79	4,775.37
4	Interest	346.63	236.13	1,051.45	1,398.08	925.75
5	Depreciation	246.95	221.86	696.06	943.01	823.19
6	Profit(+)/Loss(-) before Tax and Extra Ordinary Items (1+2-3-4-5)	2,031.32	1,428.07	2,422.10	4,453.42	2,346.34
7	Extra Ordinary Items	177.53	341.07	178.11	355.64	605.43
8	Profit(+)/Loss(-) before Tax (6-7)	1,853.79	1,087.00	2,243.99	4,097.78	1,740.91
9	Provision for taxation					
	Current	652.95	403.00	650.00	1,302.95	501.00
	Deferred	97.94	80.49	(118.64)	(20.70)	236.08
	Fringe Benefit Tax	7.02	-	20.15	27.17	-
10	Net Profit(+)/Loss(-) (8-9)	1,095.88	603.51	1,692.48	2,788.36	1,003.83
11	Paid up Equity Share Capital (Face Value of the share Rs. 10/-)	570.78	564.74	564.74	570.78	564.74
12	Reserves excluding revaluation reserves(as per Balance Sheet)	-	-	-	9,695.60	6,765.78
13	Earning Per Share for the period, for the year to date and for the previous year					
	- Before Extra Ordinary Items					
	(i) Basic	22.54	16.73	33.12	55.67	28.50
	(ii) Diluted	20.58	16.73	32.98	54.22	28.50
	- After Extra Ordinary Items					
	(i) Basic	19.40	10.69	29.97	49.37	17.78

	(ii) Diluted	17.71	10.69	29.84	48.09	17.78
14	Aggregate of Non-Promoter Shareholding					
	Number of Shares	3,105,360	3,039,993	3,044,987	3,105,360	3,039,993
	Percentage of shareholding	54.41%	53.83%	53.92%	54.41%	53.83%

- 1) The aforesaid results were reviewed by the audit committee at its meeting held on 27th June, 2006 and taken on record at the meeting of Board of Directors held on 28th June 2006.
- 2) The Board of Directors have recommended Dividend of Rs.5/- per share of Rs. 10/- each (50%).
- 3) The Board of Directors have recommended sub division of share of Rs.10/- each into share of Rs.2/- each subject to the approval of members of the Company and the Bondholders.
- 4) Information on investor complaints for quarter ended 31st March, 2006 is as under:

- Complaints pending as on January 1, 2006	01
- Complaints received during the quarter	NIL
- Complaints solved during the quarter	01
- Complaints pending as on March 31, 2006	NIL
- 5) During the Year, Foreign Currency Convertible Bonds (FCCBs) aggregating to US\$ 1 Million (against FCCB Issue aggregating to US\$ 9 Million) have been converted into 60,373 Equity Shares of Rs. 10 each at a pre determined premium of Rs. 740 per share, thereby increasing the paid up capital of the Company by Rs. 6.04 Lacs and share premium account by Rs. 446.76 Lacs.
- 6) Extra Ordinary Items includes:
 - a. Amount written off on account of VRS and Gratuity : For the Year Rs. 237.48 Lacs (Previous Year : Rs. 352.50 Lacs). For the Quarter Rs. 59.37 Lacs (Corresponding Quarter of Previous year : Rs. 88.14 Lacs)
 - b. FCCB Issue Expenses Rs. 118.16 Lacs (Net of Interest earned on FCCB Funds held in the form of Deposits - Rs. 33.66 Lacs). (Previous Year : NIL)
- 7) The diluted Earning Per Share has been computed after taking into account the impact of issue of US\$ 9 Million FCCBs, carrying conversion right into equity shares at Rs. 750 per share of Rs. 10 each at a exchange rate of 1US\$ = Rs. 45.28 after December 20, 2005 but upto December 20, 2010 as per AS-20.
- 8) The Previous Year's figures have been regrouped / recast wherever necessary.

Place : Mumbai
Date : 28th June 2006

For and on behalf of Board of Directors

Chairman & Managing Director