

PART I		(Rs. in Lacs)					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH JUNE, 2014							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		30.06.2014	31.03.2014	30.06.2013	30.06.2014	30.06.2013	30.09.2013
		(Unaudited)			(Unaudited)		(Audited)
1.	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	3,949	4,080	3,375	12,042	10,429	14,537
	(b) Other operating income	1	7	1	10	8	9
	Total income from operations (net)	3,950	4,087	3,376	12,052	10,437	14,546
2.	Expenses						
	(a) Cost of materials consumed	2,985	2,964	2,356	8,975	6,956	9,950
	(b) Changes in inventories of finished goods, work-in progress and stocks-in-trade	(24)	(54)	(112)	(122)	(39)	16
	(c) Employee benefits expense	278	267	257	818	749	1,055
	(d) Power & fuel	432	380	358	1,192	1,152	1,503
	(e) Depreciation and amortisation expense	92	94	94	281	292	387
	(f) Selling & distribution expense	44	47	36	140	105	148
	(g) Other expenses	218	204	190	617	544	732
	Total expenses	4,025	3,902	3,179	11,901	9,759	13,791
3.	Profit / (Loss) from operations before other income, finance costs, tax and exceptional items (1-2)	(75)	185	197	151	678	755
4.	Other income	18	4	19	23	40	54
5.	Profit / (Loss) from ordinary activities before finance costs, tax and exceptional items (3+4)	(57)	189	216	174	718	809
6.	Finance costs	228	237	228	684	689	920
7.	Profit/ (Loss) from ordinary activities after finance costs but before tax and exceptional items (5-6)	(285)	(48)	(12)	(510)	29	(111)
8.	Exceptional items	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+8)	(285)	(48)	(12)	(510)	29	(111)
10.	Tax expenses	-	-	-	-	-	-
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	(285)	(48)	(12)	(510)	29	(111)
12.	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	(285)	(48)	(12)	(510)	29	(111)
14.	Paid -up equity share capital (Face value per share Rs.10/-)	1,793	1,793	1,793	1,793	1,793	1,793
15.	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	(4,509)
16(i)	Earning per share (before extraordinary items)(of Rs.10 each) (not annualised)						
	a. Basic	(1.59)	(0.27)	(0.07)	(2.84)	0.16	(0.62)
	b. Diluted	(1.59)	(0.27)	(0.07)	(2.84)	0.16	(0.62)
16(ii)	Earning per share (after extraordinary items)(of Rs.10 each) (not annualised)						
	a. Basic	(1.59)	(0.27)	(0.07)	(2.84)	0.16	(0.62)
	b. Diluted	(1.59)	(0.27)	(0.07)	(2.84)	0.16	(0.62)
PART II							
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding :						
	- Number of shares	6735235	6735235	6735235	6735235	6735235	6735235
	-Percentage of shareholding	37.56%	37.56%	37.56%	37.56%	37.56%	37.56%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	5400636	5400636	5400636	5400636	5400636	5400636
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.24%	48.24%	48.24%	48.24%	48.24%	48.24%
	- Percentage of shares (as a % of the total share capital of the Company)	30.12%	30.12%	30.12%	30.12%	30.12%	30.12%
	b) Non-Encumbered						
	- Number of Shares	5794503	5794503	5794503	5794503	5794503	5794503
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.76%	51.76%	51.76%	51.76%	51.76%	51.76%
	- Percentage of shares (as a % of the total share capital of the Company)	32.32%	32.32%	32.32%	32.32%	32.32%	32.32%
B.	INVESTOR COMPLAINTS	3 months ended 30th June, 2014					
	Pending at the beginning of the quarter	-					
	Received during the quarter	-					
	Disposed of during the quarter	-					
	Remaining unresolved at the end of the quarter	-					

Notes:

1. The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors held on August 12, 2014.
2. The Company is engaged in the business of manufacturing of cotton yarn & knitted fabrics. Since the Company's business falls within a single business segment, disclosure under Accounting Standard (AS) -17 Segment reporting is not applicable.
3. In absence of virtual certainty, the Company has recognised deferred tax assets only to the extent of deferred tax liability, as stipulated by Accounting Standard -22.
4. During the year ended September 30, 2012, State Bank of India (SBI) unilaterally cancelled the forward contracts and debited Rs.1178.81 lacs, being the losses on account of foreign exchange difference excluding interest, if any, into our cash credit account without any authorization from us. The company was not in agreement with the action taken by the SBI and lodged its objection with SBI. The Company filed a suit in Hon'ble High Court at Calcutta on 6th day of August, 2013 against State Bank of India and therefore disputes the forex loss. The Company therefore has not recognized the said forex loss in its books of accounts. The dispute is sub-judice.
5. The loan accounts of the Company have become NPA in the books of the lenders namely State Bank of India and IDBI Limited. Interest on these accounts has been provided as per the last communicated rates or at the rates debited by the bank.
6. The Company's appeal filed on 18/01/2013 in Appellate Authority for Industrial and Financial Reconstruction u/s 25(1) the Sick Industrial Companies (Special Provisions) Act,1985 (SICA, 1985) against the order passed by the Board of Industrial and Financial Reconstruction (BIFR) for reference bearing no.3/2012 filed u/s 15(1) of the SICA,1985 is pending.
The Company's reference bearing no.6/2013 filed u/s 15(1) of SICA, 1985 filed with BIFR is also pending.
7. The figures have been re-grouped and re-classified, wherever necessary to make them comparable.
8. The Statutory Auditors of the Company have qualified their Limited Review Report on the matter stated in Note 4 & 5 above.

By the order of the Board

Kolkata, the 12th August, 2014

U.Kanoria
Chairman & Managing Director