

Un-Audited Financial Results for the year ended June 30, 2008

(Rs. In lacs)

Sr. no	Particulars	Quarter Ended	Year to Date ended	
		30.06.2008	30.06.2008	31.03.2008
		Un-Audited	Un-Audited	Audited
1	Revenue			
	Income from Operations	2374.01	2374.01	7245.94
	Other Income	11.60	11.60	9.59
	Total	2385.61	2385.61	7255.53
2	Expenditure			
	a. Operating Expenses	1986.23	1986.23	5875.32
	b. Personnel Expenses	43.99	43.99	140.81
	c. Administrative Expenses	97.08	97.08	304.53
	d. Depreciation	12.56	12.56	37.83
	Total	2139.87	2139.87	6358.49
3	Profit Before Interest and Tax (1-2)	245.74	245.74	897.04
4	Interest and Finance Charges	71.87	71.87	299.46
5	Profit from Ordinary Activities, Before Tax (3-4)	173.88	173.88	597.57
6	Provision for Taxation			
	a. Current Tax	45.03	45.03	170.00
	b. Fringe Benefit Tax	1.00	1.00	3.00
	c. Deferred Tax	10.32	10.32	18.07
	d. Tax adjustment for earlier period	-	-	16.56
7	Net Profit from Ordinary Activities, After tax (5-6)	117.53	117.53	389.94
8	Extraordinary Items	-	-	-
9	Net Profit for the year, After tax (7+8)	117.53	117.53	389.94
10	Paid Up Share Capital	1249.51	1249.51	1249.51
	(Face Value of Rs. 10/- each)			
11	Reserves (Excluding revaluation reserves)	-	-	6000.27
12	Earnings Per Share- Basic & Diluted (Rs.)*			
	a. Before Extraordinary Items	0.94	0.94	5.73
	b. After Extraordinary Items	0.94	0.94	5.73
13	Aggregate of Public Shareholding			
	a. Number of Shares	5700000	5700000	5700000
	b. Percentage of Shareholding	45.62	45.62	45.62

*on annualized basis

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on July 31, 2008.
- This being the first financial year ending post initial public issue of the company, accordingly, the figures for corresponding quarter ended June 30, 2007 is not available for comparison.

3. The company has gone for Initial Public Offer (IPO) of 57,00,000 Equity Shares of Rs. 10 each for cash at a price of Rs.85 per equity share aggregating Rs. 4845.00 lacs.

Particulars		(Rs. In lacs)
		Amount
	Funds Raised through Initial Public Offer	4845.00
	Utilization of Funds	
1.	Advance to machine suppliers/contractors	1579.85
2.	Advance to raw material suppliers	1250.00
3.	Advance to real estate agents/builders	46.00
4.	General Corporate Purpose	787.59
4.	Issue Expenses	631.56
	Total Funds utilized up to 30.06.2008	4295.00
	Balance as at 30.06.2008	550.00

As on 30.06.2008 the unutilized funds has been temporarily invested in short term investments.

4. The inventory has been valued at market value and is inclusive of excise duty and VAT, which is not in accordance with Accounting Standard-2- Valuation of inventory; however the policy has been consistently adopted by the company.
5. The Company has not provided for employee benefit as the company follows the practice of accounting for the employee benefits as and when paid. This is not in accordance with the Accounting Standard (AS) 15 on "Employee Benefits".
6. The segment wise revenue, results and capital employed for the quarter ended June 30, 2008 is as follows:

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended	Year to Date ended	
		30.06.2008	30.06.2008	31.03.2008
		Un-Audited	Un-Audited	Audited
1.	Segment revenue			
	- Manufacturing	1923.50	1923.50	5730.21
	- Trading	53.94	53.94	839.49
	Total Revenue	1977.44	1977.44	6569.70
2.	Segment results (Profit before tax and interest from each segment)			
	- Manufacturing	240.19	240.19	830.09
	- Trading	5.56	5.56	66.95
	Total	245.75	245.75	897.04
	Less:			
	Interest	71.87	71.87	299.46
	Total Profit before tax	173.88	173.88	597.57
3.	Capital Employed (Segment Assets-Segment Liabilities)			
	- Manufacturing	9443.12	9443.12	8642.13
	- Trading	258.74	258.74	156.90
	Total	9701.86	9701.86	8799.03

7. The number of investor complaint received during the quarter, resolved and pending are:
- | | | |
|--|---|-----|
| Pending as on 01.04.2008 | : | 01 |
| Received during the quarter | : | 35 |
| Resolved or replied during the quarter | : | 36 |
| Pending as at 30.06.2008 | : | Nil |
8. The previous year's figures have been regrouped/rearranged wherever necessary to facilitate the comparison.

For and on behalf of the Board

Place: Jalgaon
Date: July 31, 2008

Pradip J. Mundhra
Managing Director