

Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 ( Maharashtra)

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2011**

(Rs. In lacs)

Particulars	Quarter ended		Audited
	30.06.11	30.06.10	Year Ended 31.03.11
<b>INCOME</b>			
Gross Sales/Income from Operations	34650	24093	149653
Less: Excise Duty	27	-	7
Net sales / Income from Operations	34623	24093	149646
Other Operating Income	494	333	2005
<b>Total</b>	<b>35117</b>	<b>24426</b>	<b>151651</b>
<b>EXPENDITURE</b>			
a)( Increase) / Decrease in stock- in- trade	(7632)	(4556)	(8765)
b) Consumption of materials	14210	7925	39252
c) Purchase of traded goods	3297	1375	9566
d) Staff cost	5590	6686	25128
e) Depreciation and Amortisation	2599	2543	10372
f) Other Manufacturing & Operating Expenses	8613	5680	28580
g) Loss/(Gain) on variation in foreign exchange rates (net)	(168)	526	204
h) Other expenditure	8676	6888	32701
<b>Total</b>	<b>35185</b>	<b>27067</b>	<b>137038</b>
Profit/(Loss) from Operations before Other Income, Interest and Exceptional items	(68)	(2641)	14613
Other Income (Net)	1188	1128	5092
Profit/(Loss) before interest & exceptional items	1120	(1513)	19705
Interest expense (Net)	2872	2101	9740
Profit/(Loss) before tax & exceptional items	(1752)	(3614)	9965
Exceptional items - (Net)	-	187	25268
Profit/(Loss) before tax	(1752)	(3801)	(15303)
Provision for Taxation	(745)	(1313)	(4778)
Net Profit/(Loss) after tax	(1007)	(2488)	(10525)
Tax in respect of earlier years	-	-	506
Net Profit/(Loss)	(1007)	(2488)	(10019)
Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138
Reserves (excluding revaluation reserves) as per Balance Sheet			100420
Basic and diluted EPS	(1.64)	(4.05)	(16.32)
Aggregate of public shareholding			
Number of Shares	36542723	36170358	36562473
Percentage of shareholding	59.53%	58.93%	59.57%
Promoters and promoter group shareholding			
a) Pledged/Encumbered			
- Number of Shares	-	1750000	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	7.19%	-
- Percentage of shares (as a % of the total share capital of the company)	-	2.85%	-
b) Non-Encumbered			
- Number of Shares	23993618	22575983	23973868
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	92.81%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	39.09%	36.78%	39.06%



Notes :

- 1 Sales of the Textile business which contributes substantially to the Company's total sales and profitability are of a seasonal nature. Sale of high value added products are linked to festival and winter seasons. Hence, the first quarter performance is not representative of the full year's performance.
- 2 The Board of Directors of the Company had approved at their meeting held on 21st April,2011, subject to shareholders and other statutory approvals, merger of its subsidiary Raymond Woolen Outerwear Limited (RWOL) with effect from 1st April,2011. Pending such approvals, the above results have been prepared excluding the results of RWOL.
- 3 Provision for Taxation includes Income Tax and Deferred Tax.
- 4 Exceptional item in previous periods represent VRS payments and other termination cost.
- 5 Previous period figures have been regrouped / recast, wherever necessary.
6. Information on investor complaints for the quarter ended June, 2011 : Opening balance - Nil, New - 30, Disposals - 30, Closing Balance -Nil.
- 7 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29th July, 2011.
- 8 The Auditors of the Company have carried out the Limited Review of the above financial results.

Mumbai :  
July 29, 2011

  
Gautam Hari Singhania  
Chairman & Managing Director

**Segment wise Revenue, Results and Capital Employed**

(Rs. in lacs)

Particulars	Quarter ended 30.06.11	Quarter ended 30.06.10	Audited Year ended 31.03.11
<b>Segment Revenue ( Sales and income from Services )</b>			
- Textile	34385	23829	148542
- Others	238	264	1104
<b>Total Segment Revenue</b>	<b>34623</b>	<b>24093</b>	<b>149646</b>
<b>Segment Results Profit / (Loss) before interest and tax</b>			
- Textile	3,001	518	28102
- Others	(278)	(268)	(1095)
<b>Total Segment Results</b>	<b>2,723</b>	<b>250</b>	<b>27007</b>
Less : Interest (Expense) - Net	(2872)	(2101)	(9740)
Less : Unallocable (Expense) - Net	(1603)	(1763)	(7302)
Add / (Less) : Exceptional items - Net	-	(187)	(25268)
<b>Total Profit before tax</b>	<b>(1752)</b>	<b>(3801)</b>	<b>(15303)</b>
<b>Capital Employed (Segment assets less Segment liabilities)</b>			
- Textile	117901	110314	111951
- Others	7528	8255	7723
<b>Total Capital Employed in segments</b>	<b>125429</b>	<b>118569</b>	<b>119674</b>
Add : Unallocable assets less liabilities	(19878)	(3766)	(13116)
<b>Total Capital Employed in the Company</b>	<b>105551</b>	<b>114803</b>	<b>106558</b>

**Notes :**

- 1 Segment Others include aviation and real estate development.
- 2 Unallocable expenses is net of income from investments. Unallocable assets mainly relate to investments.
- 3 Figures for the previous periods have been regrouped / recast wherever necessary.

