

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2011**

(Rs. In lacs)

Particulars	Fourth Quarter ended		Year Ended		Consolidated For Year Ended	
	31.03.11	31.03.10	31.03.11	31.03.10	31.03.11	31.03.10
INCOME						
Gross Sales/Income from Operations	41350	32934	149653	133937	305618	252808
Less: Excise Duty	7	-	7	440	2027	2025
Net sales / Income from Operations	41343	32934	149646	133497	303591	250783
Other Operating Income	920	711	2005	1946	3116	3314
Total	42263	33645	151651	135443	306707	254097
EXPENDITURE						
a) (Increase) / Decrease in stock-in-trade	(2067)	2751	(8765)	6391	(10936)	6177
b) Consumption of materials	11362	7773	39252	30818	91797	65004
c) Purchase of traded goods	2639	1219	9566	7463	20624	15302
d) Staff cost	5721	5480	25128	25454	45573	42806
e) Depreciation and Amortisation	2669	2815	10372	11131	16080	17654
f) Other Manufacturing & Operating Expenses	8230	5900	28580	24649	53678	44989
g) Loss/(Gain) on variation in foreign exchange rates (net)	(24)	(178)	204	(897)	(48)	(1157)
h) Other expenditure	9371	6228	32701	27170	61854	52896
i) Finished & process stocks transferred on divestment of business	-	-	-	(1793)	-	(926)
Total	37901	31988	137038	130386	278622	242745
Profit from Operations before Other Income, Interest and Exceptional items	4362	1657	14613	5057	28085	11352
Other Income (Net)	1028	1036	5092	5139	3720	4355
Profit before interest & exceptional items	5390	2693	19705	10196	31805	15707
Interest expense	2839	1737	9740	8439	11975	11566
Profit before tax & exceptional items	2551	956	9965	1757	19830	4141
Exceptional items - (Net)	1526	(441)	25268	(117)	20521	8248
Profit/(Loss) before tax	1025	1397	(15303)	1874	(691)	(4107)
Provision for Taxation	898	731	(4778)	(632)	(4434)	1085
Net Profit/(Loss) after tax	127	666	(10525)	2506	3743	(5192)
Share of profit in Associate Companies	-	-	-	-	1234	671
Minority Interest	-	-	-	-	(126)	(61)
Tax in respect of earlier years	3	-	506	-	518	(21)
Net Profit/(Loss)	130	666	(10019)	2506	5369	(4603)
Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138	6138	6138	6138
Reserves (excluding revaluation reserves) as per Balance Sheet	-	-	100420	111153	115879	111449
Basic and diluted EPS	0.21	1.09	(16.32)	4.08	8.75	(7.50)
Aggregate of public shareholding						
Number of Shares	36562473	36590679	36562473	36590679	36562473	36590679
Percentage of shareholding	59.57%	59.61%	59.57%	59.61%	59.57%	59.61%
Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of Shares	-	1600000	-	1600000	-	1600000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	6.69%	-	6.69%	-	6.69%
- Percentage of shares (as a % of the total share capital of the company)	-	2.61%	-	2.61%	-	2.61%
b) Non-Encumbered						
- Number of Shares	23973868	22305662	23973868	22305662	23973868	22305662
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	93.31%	100.00%	93.31%	100.00%	93.31%
- Percentage of shares (as a % of the total share capital of the company)	39.06%	36.34%	39.06%	36.34%	39.06%	36.34%

Notes:

1. Exceptional items include:

Particulars	Rs in Lacs	
	Quarter ended	Twelve months Ended
	31.03.11	31.03.11
a) Voluntary Separation Scheme paid/payable	26	23768
b) Provision for Diminution in the value of Company's exposure in Raymond Woollen Outerwear Limited	1500	1500
Total	1526	25268

- The above results as reviewed by the Audit Committee have been approved by the Board of Directors.
- The Board of Directors of the Company has approved, subject to shareholders and statutory approvals, merger of its subsidiary Raymond Woollen Outerwear Limited with the Company, the appointed date being 1st April 2011.
- In view of the divestment of Files business effective 1st October, 2009, figures of the current periods are not comparable with corresponding figures of previous periods.
- The Board of Directors has recommended an Equity Dividend of 10 per cent out of the accumulated profits earned in the previous years and transferred to the Reserves in accordance with the Companies (Declaration of Dividend out of Reserves) Rules, 1975.
- Provision for Taxation includes Current Tax and Deferred Tax.
- Previous period figures have been regrouped / recast, wherever necessary.
- Information on investor complaints for the quarter ended March, 2011 : Opening balance - Nil, New - 29, Disposals - 29, Closing Balance - Nil.

Mumbai
April 21, 2011

+ gautam singhania
Gautam Hari Singhania
Chairman & Managing Director

