

Registered Office : Plot No.156/H No.2, Village Zadgaon, Ratnagiri 415 612 ( Maharashtra )  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2010**

(Rs. In lacs)

Second Quarter Ended		Particulars	Six Months Ended		Previous Year Ended (Audited)
30.09.10	30.09.09		30.09.10	30.09.09	31.03.10
		<b>INCOME</b>			
39486	40082	Gross Sales/Income from Operations	63579	63770	133937
-	228	Less: Excise Duty	-	440	440
39486	39854	Net sales / Income from Operations	63579	63330	133497
367	360	Other Operating Income	700	878	1946
39853	40214	Total	64279	64208	135443
		<b>EXPENDITURE</b>			
(41)	1927	a) (Increase) / Decrease in stock-in-trade	(4597)	(1794)	6391
9535	8618	b) Consumption of materials	17460	16195	30818
2111	2538	c) Purchase of traded goods	3486	4447	7463
6659	7021	d) Staff cost	13345	13760	25454
2557	2814	e) Depreciation and Amortisation	5100	5510	11131
6723	7147	f) Other Manufacturing & Operating Expenses	12403	12844	24649
1366	1437	g) Advertisement	3601	3204	6479
5615	5381	h) Other expenditure	10268	10028	20691
-	-	i) Finished & process stocks transferred on divestment of business	-	-	(1793)
34525	36883	Total	61066	64194	131283
5328	3331	Profit/(Loss) from Operations before (Loss)/Gain on Variation in foreign exchange rates (net) , Other Income, Interest and Exceptional Items	3213	14	4160
261	(39)	(Loss)/Gain on variation in foreign exchange rates (net)	(265)	444	897
5589	3292	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items	2948	458	5057
1734	1188	Other Income (Net)	2862	2822	5139
7323	4480	Profit/(Loss) before Interest and Exceptional items	5810	3280	10196
2253	2277	Interest - expense- (Net)	4354	4592	8439
5070	2203	Profit/(Loss) before tax and exceptional items	1456	(1312)	1757
(13)	(1518)	Exceptional items - (Net)	(200)	(2014)	117
5057	685	Profit/(Loss) before tax	1256	(3326)	1874
1642	(58)	Provision for Taxation	329	(909)	(632)
3415	743	Net Profit/(Loss) after tax	927	(2417)	2506
503	-	Tax in respect of earlier years	503	-	-
3918	743	Net Profit/(Loss)	1430	(2417)	2506
6138	6138	Paid-up Equity Share Capital (Face Value - Rs.10/- per share)	6138	6138	6138
		Reserves (excluding revaluation reserves) as per Balance Sheet			111153
6.38	1.21	Basic and diluted EPS	2.33	(3.94)	4.08
36610523	36927091	Aggregate of public shareholding	36610523	36927091	36590679
59.64%	60.16%	Number of Shares	59.64%	60.16%	59.61%
		Percentage of shareholding			
		Promoters and promoter group shareholding			
1300000	3800000	a) Pledged/Encumbered	1300000	3800000	1600000
5.43%	16.13%	- Number of Shares	5.43%	16.13%	6.69%
2.12%	6.19%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.12%	6.19%	2.61%
		- Percentage of shares (as a % of the total share capital of the company)			
22625818	19758450	b) Non-Encumbered	22625818	19758450	22305662
94.57%	83.87%	- Number of Shares	94.57%	83.87%	93.31%
36.86%	32.19%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.86%	32.19%	36.34%
		- Percentage of shares (as a % of the total share capital of the company)			

**Notes :**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th October 2010.
- The Auditors of the Company have carried out the Limited Review of the above financial results.
- The Company has entered into agreements on 22nd October 2010 for a voluntary separation scheme with the Registered Workmen Union covering all its workers at its Thane plant. Total cost is estimated at Rs. 260 crores. Pursuant to this scheme, over 93% of the workmen have submitted their application so far. The accounting impact of the scheme will be recognised in the quarter ending 31st December 2010.
- During the quarter, the Company has invested Rs.108 lacs in its wholly owned subsidiary Scissors Engineering Products Limited.
- During the quarter, the Company has invested Rs. 2132 lacs in its joint venture company Raymond UCO Denim Private Limited (RUCO) with matching contribution from joint venture partner. These amounts have been utilised by RUCO's overseas subsidiaries to liquidate their borrowings under a settlement.
- 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.
- Exceptional item pertains to VRS payments made and written off during the quarter.
- 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 30th September 2010 : Opening balance - Nil, New - 27, Disposals - 27, Closing Balance - Nil.

Mumbai  
October 26, 2010

*Gautam Singhania*  
Gautam Hari Singhania  
Chairman & Managing Director

**Statement of Assets and Liabilities**

(Rs in Lacs)

Particulars	Half Year Ended 30.09.10	Half Year Ended 30.09.09
	Unaudited	Unaudited
<b>SOURCES OF FUNDS:</b>		
<b>Shareholders' Funds:</b>		
Share Capital	6138	6138
Reserves and Surplus	112583	106230
	118721	112368
Loan Funds	130403	132660
Deferred Tax Liability (Net)	2384	1878
<b>Total</b>	<b>251508</b>	<b>246906</b>
<b>APPLICATION OF FUNDS:</b>		
Fixed Assets	96490	104049
Investments	87449	74615
<b>Current Assets, Loans and Advances:</b>		
Inventories	35155	36214
Sundry Debtors	33891	32992
Cash and Bank Balances	1655	5852
Other Current Assets	5987	5122
Loans and Advances	27748	30996
	104436	111176
Less:		
<b>Current Liabilities and Provisions:</b>		
Current Liabilities	30053	35976
Provisions	6814	6958
	36867	42934
<b>Net Current Assets</b>	67569	68242
<b>Total</b>	<b>251508</b>	<b>246906</b>



**Segment wise Revenue, Results and Capital Employed**
**(Rs. In lacs)**

Particulars	Quarter ended 30.09.10	Quarter ended 30.09.09	Six months ended 30.09.10	Six months ended 30.09.09	Year ended 31.03.10 (Audited)
<b>Segment Revenue ( Sales and income from Services )</b>					
- Textile	39266	34479	63095	52985	122293
- Files and Tools	-	5026	-	9652	9652
- Others	220	349	484	693	1552
<b>Total Segment Revenue</b>	<b>39486</b>	<b>39854</b>	<b>63579</b>	<b>63330</b>	<b>133497</b>
<b>Segment Results Profit / (Loss) before interest and tax</b>					
- Textile	9039	6289	9557	5543	17054
- Files and Tools	-	731	-	1318	1318
- Others	(439)	(821)	(707)	(1271)	(2470)
<b>Total Segment Results</b>	<b>8600</b>	<b>6199</b>	<b>8850</b>	<b>5590</b>	<b>15902</b>
Less : Interest (Expense) / Income	(2253)	(2277)	(4354)	(4592)	(8439)
Add / (Less) : Unallocable Income / (Expense) - Net	(1277)	(1719)	(3040)	(2310)	(5706)
Add / (Less) : Exceptional items - Net	(13)	(1518)	(200)	(2014)	117
<b>Total Profit/(Loss) before tax</b>	<b>5057</b>	<b>685</b>	<b>1256</b>	<b>(3326)</b>	<b>1874</b>
<b>Capital Employed (Segment assets less Segment liabilities)</b>					
- Textile			120774	121912	112551
- Files and Tools			-	3953	-
- Others			8093	9414	8571
<b>Total Capital Employed in segments</b>			<b>128867</b>	<b>135279</b>	<b>121122</b>
Add : Unallocable assets less liabilities			(10146)	(22911)	(3831)
<b>Total Capital Employed in the Company</b>			<b>118721</b>	<b>112368</b>	<b>117291</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 Exceptional item pertains to VRS payments made and written off during the quarter.
- 4 Figures for the previous periods have been regrouped/recast wherever necessary.

