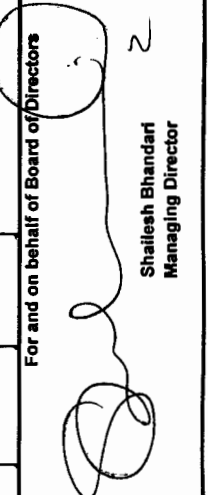


Un Audited Financial Results (Standalone) for the Quarter Ended September 30, 2010		SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement)			
SN	Particulars	Quarter Ended	Half Year Ended	Quarter Ended	Yr Ended
		(UnAudited) 30.09.2010	(UnAudited) 30.09.2009	(UnAudited) 30.09.2010	(Audited) 31.03.2010
1	Income				
(a)	Net Sales / Income from Operations	6414.56	4545.97	12658.87	8947.89
(b)	Other operating income	0.00	0.00	0.00	0.00
	Total income	6414.56	4545.97	12658.87	8947.89
2	Expenditure				
(a)	Increase/Decrease in stock in trade and work in process	(16.76)	(210.00)	(234.31)	(436.91)
(b)	Consumption of Raw materials	4586.36	3039.45	8993.72	6260.79
(c)	Purchase of traded goods	0.00	0.00	0.00	0.00
(d)	Employee Cost	143.29	122.40	279.97	245.86
(e)	Depreciation	232.04	189.78	457.81	377.64
(f)	Other Expense	964.64	952.19	2054.43	1455.90
	Total Expenditure	5909.58	4093.82	11581.63	7903.28
3	Profit from operations before other income, interest & exceptional items (1-2)	504.98	452.15	1107.24	1044.61
4	Other income	24.00	27.62	27.26	64.55
5	Profit Before Interest & Exceptional Items (3+4)	528.98	479.77	1134.50	1109.16
6	Interest	420.43	319.42	834.24	696.79
7	Profit after interest but before Exceptional Items (5-6)	108.55	160.35	300.26	412.37
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7-8)	108.55	160.35	300.26	412.37
10	Provision for tax				
(a)	Provision for Current tax	13.44	28.08	54.62	71.79
(b)	Provision for Deferred Tax	8.87	24.77	35.98	63.34
(c)	Provision for FBT	0.00	0.00	0.00	0.00
	Total Tax	22.31	52.85	90.60	135.13
11	Net Profit from Ordinary activities after Tax (9-10)	86.24	107.50	209.66	277.24
12	Extra Ordinary Items (Net of Tax Expense)	0.00	0.00	0.00	8.06
13	Net Profit for the period (11-12)	86.24	107.50	209.66	277.24
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	114.76	114.76	114.76	114.76
15	Reserves excluding revaluation reserves				6806.32
16	Earning per share (not annualized)				
(a)	Before extra ordinary items	7.51	9.37	18.27	24.16
(b)	Diluted	7.51	9.37	18.27	24.16
(b)	After extra ordinary items				
(i)	Basic	7.51	9.37	18.27	24.16
(ii)	Diluted	7.51	9.37	18.27	24.16
17	Public Share holding				
(a)	No of Shares	7708299	7623299	7708299	7623299
(b)	% of Share holding	67.17	66.43	67.17	66.43
18	Promoters and Promoter group shareholding				
(a)	Pledged / Encumbered	300000	300000	300000	300000
(i)	Number of shares	7.96	7.79	7.96	7.79
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.61	2.61	2.61	2.61
(iii)	Percentage of shares (as a % of the total share capital of the company)				
(b)	Non-encumbered	3468075	3553075	3468075	3553075
(i)	Number of shares	92.04	92.21	92.04	92.21
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.22	30.96	30.22	30.96
(iii)	Percentage of shares (as a % of the total share capital of the company)				

Notes:
1 The above Un-Audited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on October 26, 2010 had approved the above results and its release.
2 There was no complaint from the investors pending as on July 1, 2010. During the quarter the company has received four complaints, which were resolved and no complaint was pending as on September 30, 2010.
3 Figures has been regrouped / re classified wherever necessary.
4 Statement of Assets & liabilities as on 30/09/2010

PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED
	30/09/2010 (UnAudited)	30/09/2009 (UnAudited)
SHARE HOLDER'S FUNDS:		
(a) Capital	234.76	234.76
(b) Reserve and Surplus	7015.99	4640.31
LOAN FUND	18638.63	14107.13
DEFERRED TAX LIABILITY	850.48	757.45
TOTAL	26739.86	19739.65
FIXED ASSETS	15,989.40	11,836.77
INVESTMENTS	1037.63	23.14
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	4,899.32	4,118.51
(b) Sundry Debtors	6,063.47	4,409.72
(c) Cash and Bank Balances	2,293.11	1,585.99
(d) Loan and advances	2,313.49	1,890.20
Less: Current Liabilities and Provisions		
(a) Liabilities	6,124.57	4,411.59
(b) Provisions	100.21	99.99
Miscellaneous Expenditure (Not written off or adjusted)	368.22	386.90
TOTAL	26,739.86	19,739.65

For and on behalf of Board of Directors

Shailesh Bhandari
Managing Director

Place: Ahmedabad
Date: October 26, 2010