

## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

₹ in Lakhs (Except EPS)

PART - I PARTICULARS	Consolidated Financial Results					Standalone Financial Results					Consolidated	Standalone
	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Accounting Year Ended	Accounting Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	31-Mar-14
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
<b>1 Income from Operations</b>												
a) Net Sales / Income from Operations (Net of Excise Duty)	8,100.49	5,124.69	7,556.58	13,225.18	12,335.22	7,145.14	4,299.23	6,487.19	11,444.37	10,479.75	29,776.73	23,286.50
b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Operations (net)</b>	<b>8,100.49</b>	<b>5,124.69</b>	<b>7,556.58</b>	<b>13,225.18</b>	<b>12,335.22</b>	<b>7,145.14</b>	<b>4,299.23</b>	<b>6,487.19</b>	<b>11,444.37</b>	<b>10,479.75</b>	<b>29,776.73</b>	<b>23,286.50</b>
<b>2 Expenses</b>												
a) Consumption of Materials/Rebranded Goods	3,687.45	1,433.39	3,048.16	5,120.83	4,274.74	3,568.24	1,406.53	2,631.38	5,110.11	3,916.30	13,073.65	9,974.14
b) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(296.93)	618.56	624.14	321.62	246.97	(405.87)	631.75	547.75	90.54	337.13	(160.84)	(132.83)
c) Employee Benefits Expense	466.45	453.42	593.18	919.87	1,048.17	415.20	384.07	550.18	799.27	933.89	2,578.14	2,307.85
d) Depreciation & Amortisation Expense	238.47	230.84	233.21	469.32	451.91	43.56	40.87	40.87	84.43	83.61	869.41	146.97
e) Other Expenses	2,730.75	1,530.94	1,913.42	4,261.69	3,760.02	2,262.85	1,209.77	1,546.74	3,472.63	3,088.61	8,239.81	6,887.37
f) Total Expenses	6,826.18	4,267.15	6,412.10	11,093.33	9,781.81	5,883.98	3,673.00	5,316.92	9,556.98	8,359.54	24,600.17	19,183.49
<b>3 Profit / ( Loss ) from Operations before Other Income, Finance Costs &amp; Exceptional Items ( 1 - 2 )</b>	<b>1,274.31</b>	<b>857.53</b>	<b>1,144.48</b>	<b>2,131.84</b>	<b>2,553.41</b>	<b>1,261.16</b>	<b>626.24</b>	<b>1,170.27</b>	<b>1,887.40</b>	<b>2,120.21</b>	<b>5,176.56</b>	<b>4,103.01</b>
4 Other Income	33.42	24.94	3.04	58.36	3.53	39.47	32.31	9.18	71.78	22.67	192.33	226.23
<b>5 Profit / ( Loss ) from Ordinary Activities before Finance Costs and Exceptional Items ( 3 + 4 )</b>	<b>1,307.73</b>	<b>882.48</b>	<b>1,147.52</b>	<b>2,190.21</b>	<b>2,556.95</b>	<b>1,300.62</b>	<b>658.55</b>	<b>1,179.45</b>	<b>1,959.17</b>	<b>2,142.88</b>	<b>5,368.90</b>	<b>4,329.24</b>
6 Finance Costs	574.70	470.82	637.12	1,045.52	1,236.81	508.89	438.72	559.05	947.62	1,127.92	2,836.56	2,488.27
<b>7 Profit / ( Loss ) from Ordinary Activities after Finance Costs but before Exceptional items ( 5 - 6 )</b>	<b>733.03</b>	<b>411.66</b>	<b>510.40</b>	<b>1,144.69</b>	<b>1,320.13</b>	<b>791.73</b>	<b>219.83</b>	<b>620.40</b>	<b>1,011.56</b>	<b>1,014.95</b>	<b>2,532.34</b>	<b>1,840.97</b>
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
<b>9 Profit (+) / Loss (-) from Ordinary Activities Before Tax ( 7 - 8 )</b>	<b>733.03</b>	<b>411.66</b>	<b>510.40</b>	<b>1,144.69</b>	<b>1,320.13</b>	<b>791.73</b>	<b>219.83</b>	<b>620.40</b>	<b>1,011.56</b>	<b>1,014.95</b>	<b>2,532.34</b>	<b>1,840.97</b>
<b>10 Tax Expense</b>												
(a) Current Tax	277.00	77.00	228.00	354.00	366.00	277.00	77.00	228.00	354.00	366.00	654.00	654.00
Less :- MAT Credit Entitlement	-	-	-	-	-	-	-	-	-	-	-	-
(b) Deferred Tax	(215.53)	(6.10)	19.73	(221.63)	28.73	(215.53)	(6.10)	19.73	(221.63)	28.73	(2.47)	(2.47)
(c) Wealth Tax	0.75	0.75	0.75	1.50	1.50	0.75	0.75	0.75	1.50	1.50	3.75	3.75
Total Tax	62.22	71.65	248.48	133.87	396.23	62.22	71.65	248.48	133.87	396.23	655.28	655.28
<b>11 Net Profit (+) / Loss (-) from Ordinary Activities After Tax - PAT ( 9 - 10 )</b>	<b>670.81</b>	<b>340.01</b>	<b>261.92</b>	<b>1,010.82</b>	<b>923.91</b>	<b>729.51</b>	<b>148.18</b>	<b>371.92</b>	<b>877.69</b>	<b>618.73</b>	<b>1,877.05</b>	<b>1,185.68</b>
<b>12 Extra Ordinary Items</b>												
(a) Short Provision for Tax in Earlier Years	-	-	-	-	-	-	-	-	-	-	32.25	32.65
(b) MAT Credit Written Off	-	-	-	-	-	-	-	-	-	-	0.45	-
Total	-	-	-	-	-	-	-	-	-	-	32.70	32.65
<b>13 Net Profit (+) / Loss (-) for the period PAT (11-12)</b>	<b>670.81</b>	<b>340.01</b>	<b>261.92</b>	<b>1,010.82</b>	<b>923.91</b>	<b>729.51</b>	<b>148.18</b>	<b>371.92</b>	<b>877.69</b>	<b>618.73</b>	<b>1,844.35</b>	<b>1,153.03</b>
14 Minority Interest	(33.70)	63.39	(64.49)	29.69	82.82	-	-	-	-	-	252.52	-
<b>15 Net Profit (+) / Loss (-) after Taxes, Minority Interest ( 13 - 14 )</b>	<b>704.52</b>	<b>276.62</b>	<b>326.40</b>	<b>981.13</b>	<b>841.09</b>	<b>729.51</b>	<b>148.18</b>	<b>371.92</b>	<b>877.69</b>	<b>618.73</b>	<b>1,591.83</b>	<b>1,153.03</b>
16 Paid-Up Equity Share Capital ( Equity Share of Rs. 10/- Each )	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43	1,300.43
17 Free Reserves (excluding Revaluation Reserve)	16,653.86	15,949.34	15,425.13	16,653.86	15,425.13	12,907.05	12,177.54	11,799.35	12,907.05	11,799.35	15,672.73	12,029.36
18.i Earnings per Share (before extraordinary items) (of Rs.10/-each) (not annualised) :												
a) Basic	5.42	2.13	2.51	7.54	6.47	5.61	1.14	2.86	6.75	4.76	12.49	9.12
b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
18.ii Earnings per Share (after extraordinary items) (of Rs.10/-each) (not annualised) :												
a) Basic	5.42	2.13	2.51	7.54	6.47	5.61	1.14	2.86	6.75	4.76	12.24	8.87
b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-

## PART - II

### SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

PARTICULARS	Consolidated Financial Results					Standalone Financial Results					Consolidated	Standalone
	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Three Months Ended	Preceding Three Months Ended	Corresponding Three Months Ended in the Previous Year	Year to Date Figures for Current Period ended	Year to Date Figures for Previous Period ended	Accounting Year Ended	Accounting Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	31-Mar-14
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
<b>A PARTICULARS OF SHAREHOLDING</b>												
<b>1 Public Shareholding</b>												
a) Number of Shares	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413	6,146,413
b) Percentage ( % ) of Shareholding	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26	47.26
<b>2 Promoters and Promoter Group Shareholding as on 30-09-2014</b>												
a) Pledged / Encumbered												
- No of Shares	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of Shares (as a % of total shareholding of Promoter & Promoter Group)	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-
b) Non - Encumbered												
- No of Shares	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926	6,857,926
- Percentage of Shares (as a % of total shareholding of Promoter & Promoter Group)	100	100	100	100	100	100	100	100	100	100	100	100
- Percentage of Shares (as a % of total share capital of the Company)	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74	52.74

PARTICULARS	THREE MONTHS ENDED 30TH SEPTEMBER, 2014
<b>B INVESTORS COMPLAINTS</b>	
Pending at the beginning of the Quarter	NIL
Received During the Quarter	NIL
Disposed off During the Quarter	NIL
Remaining Unresolved at the end of the Quarter	NIL

## UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Sr. No.	PARTICULARS	Financed through the issue proceeds	Implementation Schedule	Present Status	Utilization upto 30th September, 2014
1	Manufacturing Unit at Hyderabad	244.94	February '08	Commenced Commercial Production, March '08	282
2	Investment in Golden Harvest	736.8	March '08	Commenced Commercial Production, September '08	702.81
3	Manufacturing Unit at Ahmedabad	197.4	August '08	Commenced Commercial Production, August '08	195.27
4	Manufacturing Unit at Lucknow	208.92	September '08	Commenced Commercial Production, November '08	179.06
5	Advance for existing Office Building Renovation / Re-development	683.8	March '09	September '15	870
6	Purchase of Plant & Machinery at Mumbai Unit	169.67	June '08	Completed	170.02
7	Capital Expenditure for Mobile Marketing	579.32	June '08	Completed	577.97
8	Issue Related Expenses	548.8	-	Completed	500.65
9	General Corporate Expense	549.48	-	Completed	600
10	To meet the Working Capital requirements	1933.72	-	Completed	1775.07
	<b>TOTAL</b>	<b>5852.85</b>			<b>5852.85</b>

Notes for the Quarter and Half Year Ended on 30th September, 2014 :-

### 1. Statement of Assets & Liabilities

PARTICULARS	Consolidated		Standalone	
	Six Months Ended	Corresponding Six Months Previous Year	Six Months Ended	Corresponding Six Months in the Previous Year
	30-09-2014	30-09-2013	30-09-2014	30-09-2013
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
<b>A. EQUITY AND LIABILITIES</b>				
(1) Shareholder's Funds				
(a) Share Capital	1,300.43	1,300.43	1,300.43	1,300.43
(b) Reserves and Surplus	16,140.07	16,148.27	12,216.49	12,522.48
<b>Sub-total - Shareholder's Funds</b>	<b>17,440.51</b>	<b>17,448.70</b>	<b>13,516.93</b>	<b>13,822.92</b>
(2) Minority Interest	3,173.99	2,599.74	-	-
(3) Non-Current Liabilities				
(a) Long Term Borrowings	2,817.67	2,056.63	2,766.26	1,957.58
(b) Deferred Tax Liabilities (Net)	414.59	667.41	414.59	667.41
(c) Long Term Provisions	114.46	87.10	54.45	55.14
<b>Sub-total - Non-Current Liabilities</b>	<b>3,346.73</b>	<b>2,811.14</b>	<b>3,235.31</b>	<b>2,680.13</b>
(4) Current Liabilities				
(a) Short Term Borrowings	15,672.14	16,230.91	10,755.28	11,536.08
(b) Trade Payables	2,650.62	3,377.49	2,433.33	2,754.22
(c) Other Current Liabilities	1,504.60	2,251.87	1,773.57	2,313.78
(d) Short Term Provisions	754.86	890.61	715.15	861.98
<b>Sub-total - Current Liabilities</b>	<b>20,582.21</b>	<b>22,750.89</b>	<b>15,677.33</b>	<b>17,466.06</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44,543.43</b>	<b>45,610.47</b>	<b>32,429.57</b>	<b>33,969.11</b>
<b>B. ASSETS</b>				
(1) Non-Current Assets				
(a) Fixed Assets	9,976.66	11,802.83	3,073.64	4,638.09
(b) Non-Current Investments	202.06	204.94	2,027.80	2,027.81
(c) Other Non-Current Assets - Unamortised Expenses	-	3.92	-	-
<b>Sub-total - Non-Current Assets</b>	<b>10,178.72</b>	<b>12,011.69</b>	<b>5,101.44</b>	<b>6,665.90</b>
(2) Current Assets				
(a) Inventories	13,640.19	13,873.46	9,658.20	10,165.38
(b) Trade Receivables	12,889.45	12,492.32	9,952.85	9,972.12
(c) Cash & Cash Equivalents	1,666.69	1,715.22	1,659.67	1,498.16
(d) Short Term Loans and Advances	6,168.38	5,517.78	6,057.41	5,667.55
<b>Sub-total - Current Assets</b>	<b>34,364.71</b>	<b>33,598.78</b>	<b>27,328.13</b>	<b>27,303.21</b>
<b>TOTAL - ASSETS</b>	<b>44,543.43</b>	<b>45,610.47</b>	<b>32,429.57</b>	<b>33,969.11</b>

2 As the Company's business activity falls within a single primary business segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", specified in the Company's (Accounting Standard) Rules, 2006 are not applicable.

3 The above Financial Results were reviewed and recommended by the