

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009**

(Rs in Lacs)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the year ended	Year to date figures for the year ended
	31.03.09	31.03.2008	31.03.09	31.03.08
	(Audited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>				
a Gross Sales/Income from Operations	4341.33	3579.53	17121.56	13092.89
b Less Excise duty	263.17	382.80	1399.32	1427.80
c Net Sales/Income from Operations	4078.16	3196.73	15722.24	11665.09
b Other Operating Income	31.09	41.53	212.44	200.81
<b>Total Income</b>	<b>4109.25</b>	<b>3238.26</b>	<b>15934.68</b>	<b>11865.90</b>
<b>2 Expenditure</b>				
a Increase/decrease in stock in trade and work in progress	(72.51)	(58.96)	(222.87)	(39.52)
b Consumption of raw materials	1993.05	1500.83	8822.27	6367.03
c Purchase of traded goods	5.97	0.00	95.85	6.09
d Employees cost	201.28	197.14	954.89	796.36
e Depreciation	280.97	250.15	1114.01	816.90
f Other expenditure	1422.21	1150.81	3906.01	3112.73
<b>Total Expenditure</b>	<b>3830.97</b>	<b>3039.97</b>	<b>14670.16</b>	<b>11059.59</b>
3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	278.28	198.29	1264.52	806.31
4 Other Income	1.84	0.60	2.44	2.70
5 Profit before Interest and Exceptional Items (3+4)	280.12	198.89	1266.96	809.01
6 Interest	144.01	70.93	729.28	544.27
7 Profit after Interest but before Exceptional Items (5-6)	136.11	127.96	537.68	264.74
8 Exceptional items - Loss / (Gain) on account of Exchange rate differences	344.50	(31.92)	(49.63)	97.23
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	480.61	96.04	488.05	361.97
10 Tax expense				
a Provision for Tax including Wealth Tax	81.36	(28.60)	82.20	1.53
b Provision for Deferred Tax	32.06	28.40	35.55	46.12
c Provision for Fringe Benefit Tax	5.75	4.26	23.50	22.00
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	361.44	91.98	346.80	292.32
12 Cash Profit	761.58	346.19	1602.06	1178.87
13 Paid-up Equity Share Capital (Face value of Rs.10/- each)	765.00	765.00	765.00	765.00
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	4079.42	3887.22
<b>15 Earnings Per Share (EPS)</b>				
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.72	1.20	4.53	4.33
b Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	4.72	1.20	4.53	4.31
<b>16 Public Shareholding</b>				
- Number of shares	4510202	4510202	4510202	4510202
- Percentage of shareholding	58.96	58.96	58.96	58.96
<b>17 Promoters and Promoter Group Shareholding **</b>				
<b>a Pledged/Encumbered</b>				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
<b>b Non-encumbered</b>				
- Number of shares	3139798	3139798	3139798	3139798
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	41.04	41.04	41.04	41.04
<b>17 Promoters and Promoter Group Shareholding **</b>				
<b>a Pledged/Encumbered</b>				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
<b>b Non-encumbered</b>				
- Number of shares	3139798	3139798	3139798	3139798
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	41.04	41.04	41.04	41.04

**Notes :-**

[1] The above results have been adopted at the meeting of the Board of Directors held on 02-06-2009

[2] The Company is engaged in the segment of Printing & Packaging

[3] The Board has recommended a dividend of Rs.1.50 per Equity Share

[4] (i) The Central Government vide notification dated 31.03.09 has amended Accounting Standard (AS 11) " The Effects, changes in Foreign Exchange Rates". In view of this, exchange differences of Rs.290.76 lacs, relating to various outstanding Foreign Currency Letter of Credit liability for the year 2008-09 has been added to the cost of assets which shall be depreciated over the balance life of the assets. The profit for the year is higher by this amount.

(ii) During 2007-08, the Exchange Differences arising on reinstatement of Foreign currency denominated liabilities relating to acquisition of Fixed Assets, were recognized in Profit & Loss Account. However, in view of the above notification Rs.34.74 lacs credited to Profit & Loss Account during 2007-08 has been adjusted in General Reserves and reduced in the cost of Fixed Assets.

[5] The Board has approved the proposal to issue 3,50,000 Warrants @ Rs.30/- per warrant on preferential basis to the promoters giving the option to the warrant holders to apply for 3,50,000 Equity Shares of Rs.10/- each, subject to various statutory approvals including approval of shareholders at the ensuing Annual General Meeting to be held on 02-07-2009

[6] Investor complaints pending at the beginning of the quarter : Nil, received during the quarter : 2, disposed off : 2 and lying unresolved at the end of the quarter were : Nil

Place : Mumbai

Date : 02-06-2009