

## Financial Results for Quarter and Six months ended 30th September 2012

Part I Particulars	(Rs. in lacs)					
	Quarter ended			Six Months ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations</b>						
Gross Sales / Income from Operations	9519.04	8590.44	7115.83	18109.48	13278.50	29567.87
Less : Excise duty	498.64	518.82	393.52	1017.46	771.85	1650.66
Net Sales / Income from Operations	9020.40	8071.62	6722.31	17092.02	12506.65	27917.21
Other Operating Income	153.15	142.21	133.03	295.36	213.02	417.44
<b>Total Income from Operations (net)</b>	<b>9173.56</b>	<b>8213.82</b>	<b>6855.34</b>	<b>17387.38</b>	<b>12719.67</b>	<b>28334.65</b>
<b>Expenses</b>						
(Increase) / decrease in stock in trade and work in progress	317.83	(376.46)	91.07	(58.63)	(109.55)	(294.30)
Consumption of raw materials	5172.25	4934.11	3843.58	10106.36	7326.25	16243.16
Employees cost	595.93	587.35	430.62	1183.28	876.81	1782.02
Depreciation	501.58	491.96	429.60	993.54	832.36	1796.65
Other expenditure	1794.56	1793.25	1471.69	3587.81	2717.66	6117.75
Loss / (gain) on account of exchange rate differences	2.39	8.00	112.67	10.39	112.67	353.46
<b>Total Expenses</b>	<b>8384.53</b>	<b>7438.21</b>	<b>6379.23</b>	<b>15822.74</b>	<b>11756.20</b>	<b>25998.74</b>
<b>Profit from Operations before Finance costs</b>	<b>789.02</b>	<b>775.62</b>	<b>476.11</b>	<b>1564.64</b>	<b>963.47</b>	<b>2335.91</b>
Finance Costs	364.06	322.10	267.81	686.16	553.90	1196.50
<b>Profit from ordinary activities before tax</b>	<b>424.96</b>	<b>453.52</b>	<b>208.30</b>	<b>878.48</b>	<b>409.57</b>	<b>1139.41</b>
<b>Tax Expense</b>						
Provision for Tax (current)	97.86	163.40	39.30	261.26	79.82	197.46
Provision for Deferred Tax	59.96	(18.41)	9.51	41.55	23.96	171.46
<b>Net Profit from ordinary activities after Tax</b>	<b>267.14</b>	<b>308.53</b>	<b>159.49</b>	<b>575.67</b>	<b>305.79</b>	<b>770.50</b>
<b>Cash Profit</b>	<b>926.54</b>	<b>945.48</b>	<b>637.90</b>	<b>1872.02</b>	<b>1241.93</b>	<b>2936.06</b>
Paid-up Equity Share Capital (Face value ` 10/-)	870.00	870.00	870.00	870.00	870.00	870.00
Reserves excluding Revaluation Reservers as per balance sheet of previous accounting year	-	-	-	-	-	5777.09
Earning Per Share (EPS) of Rs.10/- each						
Basic and Diluted Earning Per Share (Rs.)	3.07	3.55	1.83	6.62	3.57	8.93

## Select Information for the quarter and six months ended 30th September 2012

Part II Particulars	Quarter ended			Six Months ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Particulars of Shareholding</b>						
Public Shareholding						
- Number of Shares	3895901	3895901	4461371	3895901	4461371	4295901
- Percentage of shareholding	44.78	44.78	51.28	44.78	51.28	49.38
Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- 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) Non - encumbered						
- Number of Shares	4804099	4804099	4238629	4804099	4238629	4404099
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	55.22	55.22	48.72	55.22	48.72	50.62

Particulars	3 months ended 30/09/2012
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	0

### Statement of Assets and Liabilities

Particulars	(Rs. in lacs)	
	As at 30/09/2012	As at 31/03/2012
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	870.00	870.00
Reserves and Surplus	6352.76	5777.09
Money received against share warrants	68.75	68.75
<b>Sub-total - Shareholders' funds</b>	<b>7291.51</b>	<b>6715.84</b>
<b>Non Current Liabilities</b>		
Long-term borrowings	6622.84	6954.60
Deferred Tax Liabilities (Net)	969.18	927.63
Other long term liabilities	50.08	42.44
Long-term provisions	185.62	152.58
<b>Sub-total - Non-current liabilities</b>	<b>7827.72</b>	<b>8077.25</b>
<b>Current Liabilities</b>		
Short-term borrowings	5536.29	4006.05
Trade payables	3191.38	2828.05
Other current liabilities	2832.28	2593.72
Short-term provisions	361.46	472.36
<b>Sub-total - Current liabilities</b>	<b>11921.41</b>	<b>9900.17</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27040.64</b>	<b>24693.27</b>
<b>ASSETS</b>		
<b>Non-Current Assets:</b>		
Fixed assets	15409.66	14901.57
Long term loans & advances	417.00	675.18
Other non current assets	106.91	233.87
<b>Sub-total - Non-current assets</b>	<b>15933.57</b>	<b>15810.62</b>
<b>Current Assets:</b>		
Inventories	4556.58	3649.96
Trade receivables	5792.84	4695.28
Cash and Bank balances	231.51	56.46
Short term loans and advances	312.17	338.82
Other current assets	213.97	142.15
<b>Sub-total - Current assets</b>	<b>11107.07</b>	<b>8882.66</b>
<b>TOTAL - ASSETS</b>	<b>27040.64</b>	<b>24693.27</b>

### Notes :-

- [1] The above results as reviewed by the Audit Committee have been adopted at the meeting of the Board of Directors held on 10-11-2012
- [2] The Company is engaged in the segment of Printing & Packaging.
- [3] Limited Review as required under Clause 41 of the Listing Agreement has been carried out by Statutory Auditors
- [4] The Company has signed technical collaboration agreement with AR Packaging Group, AB, Sweden.

Place : Mumbai

Date : 10-11-2012