

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE THIRD QUARTER ENDED ON 31ST DECEMBER, 2002**

(Rs. in Lacs)

Sr. No.	Particulars	Third Quarter ended		Nine Month's Ended on		Year ended
		31.12.2002 (unaudited)	31.12.2001 (Unaudited)	31.12.2002 (unaudited)	31.12.2001 (Unaudited)	31.12.2002 (Audited)
1	Net Income from Sales	96.93	65.61	304.09	262.70	384.59
2	Other Income	0.52	0.02	0.20	0.63	2.57
3	Total Expenditure	75.81	39.95	206.99	214.99	304.34
	(a) (Increase)/decrease in stock in trade	-10.47	-44.95	-30.02	-13.25	-3.57
	(c) Consumption of Raw Materials	29.14	30.92	60.18	72.21	82.12
	(c) Trading Purchase	6.90	0.00	12.52	6.28	7.50
	(d) Manufacturing Expenses	10.63	10.19	36.58	31.61	46.65
	(e) Staff Cost	19.26	14.02	52.07	41.13	58.29
	(f) Selling, General & Administration Expense	20.35	29.73	75.66	76.98	102.17
4	Interest	5.01	4.43	13.26	31.86	15.31
5	Depreciation	6.41	6.30	19.06	18.71	24.89
6	Profit (+) /(Loss (-) before tax	9.79	-14.95	64.98	-2.23	42.62
7	Extra Ordinary Item	0.00	0.00	0.00	0.00	74.38
8	Provision for Taxation	0.00	0.00	0.00	0.00	28.9
9	Prior Period Exp.	0.00	0.00	0.00	0.00	0.00
10	Net Profit/ (Net Loss)	9.79	-14.95	64.98	-2.23	88.10
11	Paid-up equity share capital	352.72	352.72	352.72	352.72	352.72
12	Reserve excluding revaluation reserves	-	-	-	-	-62.47
13	EPS (Rs.) (not annualised)	0.27	-	1.84	-	2.50
14	Aggregate of Non promoters					
	- Number od Share	2012600	2012600	2012600	2012600	2021600
	- % of Shareholding	57.06	57.06	57.06	57.06	57.06

**NOTE :** The Board of Directors have taken on record the aforesaid working results at their Meeting held on 31st January, 2003.

Place : Ahmedabad  
Date: 31st January, 2003

By Order of the Board  
Rajiv Gandhi  
Managing Director