

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2017**

| S. NO. | PARTICULARS   | 3 MONTHS                                     | 3 MONTHS                                    | 3 MONTHS                                    | 6 MONTHS                                     | 6 MONTHS                                    | 12 MONTHS                                |
|--------|---|--|---|---|--|---|--|
|        |   | ENDING<br>AS AT<br>30.09.2017<br>Un- Audited | ENDING<br>AS AT<br>30.06.2017<br>Un-Audited | ENDING<br>AS AT<br>30.09.2016<br>Un-Audited | ENDING<br>AS AT<br>30.09.2017<br>Un- Audited | ENDING<br>AS AT<br>30.09.2016<br>Un-Audited | ENDING<br>AS AT<br>31.03.2017<br>Audited |
| 1      | Net Sale/Income from operations*  | 2047.95                                      | 2855.37                                     | 3365.45                                     | 4903.32                                      | 6399.82                                     | 12129.46                                 |
|        | Other Income  | 31.29  | 24.61                                       | 32.86                                       | 55.90  | 101.28                                      | 239.38                                   |
|        | <b>Total Revenue</b>  | <b>2079.24</b>                               | <b>2879.98</b>                              | <b>3398.31</b>                              | <b>4959.22</b>                               | <b>6501.10</b>                              | <b>12368.84</b>                          |
| 2      | <b>Expenses</b>   |  |   |   |  |   |  |
|        | Operating Expenses**  | 1155.00                                      | 1367.84                                     | 1737.33                                     | 2522.84                                      | 3286.77                                     | 6728.20                                  |
|        | Change in inventories of Finished Goods and WIP   | 8.53   | 52.22                                       | -38.54                                      | 60.75  | 175.23                                      | -732.89                                  |
|        | Employees Benefit Expenses  | 153.60                                       | 157.65                                      | 161.78                                      | 311.25                                       | 297.73                                      | 632.02                                   |
|        | Finance Cost  | 482.92                                       | 456.98                                      | 458.78                                      | 939.90                                       | 917.05                                      | 1935.53                                  |
|        | Depreciation  | 284.59                                       | 284.59                                      | 287.90                                      | 569.18                                       | 575.80                                      | 1138.36                                  |
|        | Other Expenses***   | 458.74                                       | 592.32                                      | 715.77                                      | 1051.06                                      | 1215.34                                     | 2654.78                                  |
|        | <b>Total Expenses</b>   | <b>2543.38</b>                               | <b>2911.60</b>                              | <b>3323.02</b>                              | <b>5454.98</b>                               | <b>6467.92</b>                              | <b>12356.00</b>                          |
|        | <b>Profit / (Loss) Before Extra Ordinary Items</b>                                      | <b>-464.14</b>                               | <b>-31.62</b>                               | <b>75.29</b>                                | <b>-495.76</b>                               | <b>33.18</b>                                | <b>12.84</b>                             |
|        | <b>Less: Extra Ordinary Items</b>   |  |   |   |  |   |  |
|        | Provisions for w/o of Fire claim  | 0.00   | 61.77                                       | 0.00  | 61.77  | 0.00  | 247.11                                   |
| 3      | <b>Provision for Tax</b>  |  |   |   |  |   |  |
|        | Current Tax   | 0.00   | 0.00  | 0.00  | 0.00   | 0.00  | 0.00                                     |
|        | Defferred Tax   | 0.00   | 0.00  | 0.00  | 0.00   | 0.00  | 9.82                                     |
| 4      | <b>NET PROFIT/-LOSS</b>   | <b>-464.14</b>                               | <b>-93.39</b>                               | <b>75.29</b>                                | <b>-557.53</b>                               | <b>33.18</b>                                | <b>-244.09</b>                           |
| 5      | Paid up Equity Share Capital  | 5787.29                                      | 5787.29                                     | 5787.29                                     | 5787.29                                      | 5787.29                                     | 5787.29                                  |
| 6      | Reserves Excluding Revaluation Reserve  | 0.00   | 0.00  | 0.00  | 0.00   | 0.00  | 9633.49                                  |
| 7      | <b>Earning per Equity Share</b>   |  |   |   |  |   |  |
|        | - Basic (Rs.)   | -0.80  | -0.16                                       | 0.13  | -0.96  | 0.06  | -0.42                                    |
|        | - Diluted (Rs.)   | -0.80  | -0.16                                       | 0.13  | -0.96  | 0.06  | -0.42                                    |
| 8      | <b>PARTICULARS OF SHAREHOLDING</b>  |  |   |   |  |   |  |
| 1      | <b>Public Share Holding</b>   |  |   |   |  |   |  |
|        | - Number of Shares  | 28373750                                     | 30886363                                    | 33782862                                    | 28373750                                     | 33782862                                    | 30892862                                 |
|        | - Percentage of Shareholding  | 49.03%                                       | 53.37%                                      | 58.37%                                      | 49.03%                                       | 58.37%                                      | 53.38%                                   |
| 2      | <b>Promoters and promoter group</b>   |  |   |   |  |   |  |
|        | a) pledged/Encumbered   |  |   |   |  |   |  |
|        | - Number of shares  | 6500000                                      | 6500000                                     | 6500000                                     | 6500000                                      | 6500000                                     | 6500000                                  |
|        | - Percentage of share (as a % of the total shareholding of promoter and promoter group) | 22.03%                                       | 24.09%                                      | 26.98%                                      | 22.03%                                       | 26.98%                                      | 24.09%                                   |
|        | - Percentage of share (as a % of the total share capital of the company)                | 11.23%                                       | 11.23%                                      | 11.23%                                      | 11.23%                                       | 11.23%                                      | 11.23%                                   |
|        | b) Non- Pledged /encumbered   |  |   |   |  |   |  |
|        | - Number of shares  | 22999134                                     | 20486521                                    | 17590022                                    | 22999134                                     | 17590022                                    | 20480022                                 |
|        | - Percentage of share (as a % of the total shareholding of promoter and promoter group) | 77.97%                                       | 75.91%                                      | 73.02%                                      | 77.97%                                       | 73.02%                                      | 75.91%                                   |
|        | - Percentage of share (as a % of the total share capital of the company)                | 39.74%                                       | 35.40%                                      | 30.39%                                      | 39.74%                                       | 30.39%                                      | 35.39%                                   |
|        | Total Shares  | 57872884                                     | 57872884                                    | 57872884                                    | 57872884                                     | 57872884                                    | 57872884                                 |
|        | Investor complaints   | Nil  | Nil   | Nil   | Nil  | Nil   | Nil                                      |

**NOTES:** 1. The above quarterly results were noted and taken on record in the board of directors meeting held on 28.10.2017

\* The sales and operations suffered due to unprecedented floods in Gujarat plant in the months of July and August 2017.

\*\* Manufacturing expenses include raw-material consumed, packing, labour, power & fuel and repair and maintenance.

\*\*\* Administrative, selling & distribution expenses include administrative expenses india, U.S. expenses, road and ocean freight , custom duties, and selling commissions at USA.

FOR AND ON BEHALF OF THE BOARD

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