



**AUDITED FINANCIAL RESULTS
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2001**

(Rs in crores)

	Quarter Ended		Financial Year Ended	
	31st March, 2001	31st March, 2000	31st March, 2001 (Audited)	31st March, 2000 (Audited)
SALES	381.35	352.23	1,525.95	1,187.14
Less: Excise Duty	28.26	34.75	109.76	115.05
Net Sales / Income from operations	353.09	317.48	1,416.19	1,072.09
Other Income	10.26	15.68	31.73	52.21
Total Income	363.35	333.16	1,447.92	1,124.30
Total Expenditure:				
(Increase) / Decrease in stock in trade	7.23	(47.61)	(6.45)	(21.24)
Consumption of Raw Materials	145.74	173.81	648.28	507.81
Staff Cost	26.57	28.98	118.51	108.24
Other expenditure	121.11	115.65	457.38	322.69
Expenses on shares buyback	-	0.08	-	0.99
Interest	17.31	21.78	74.69	74.33
GROSS PROFIT (Operating Profit after Interest)	45.39	40.47	155.51	131.48
Royalty to wholly owned subsidiary	1.78	1.39	8.26	1.39
Depreciation and other Amortisation	19.11	18.10	73.08	72.50
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	24.50	20.98	74.17	57.59
Less: Extra ordinary loss due to exit from Sea water magnesia business	-	297.91	-	298.82
Provision for Taxation	2.06	-	5.65	-
PROFIT/(LOSS) AFTER EXCEPTIONAL ITEM	22.44	(276.93)	68.52	(241.23)
Paid up Equity Share Capital (Face Value of Rs.10 each)	59.88	59.88	59.88	59.88
Reserves Excluding Revaluation Reserve	-	-	1,082.79	1,034.06
Earning per share (Rs.) (Not annualised)*	3.75	3.50	11.44	9.62
Cash Earning per share (Rs.) (Not annualised)*	6.94	6.53	23.65	21.73
Aggregate of Non-Promoter Shareholding				
- Number of Shares			43,903,555	45,239,850
- Percentage of Shareholding			73.34%	75.55%
Dividend			# 30%	10%

* Before Exceptional Items

Recommended

Notes:

- 1 Madura Garments was acquired by the Company from 1st January, 2000 and accordingly, the figures of the current year are not comparable with those of the previous year.
- 2 The above results have been taken on record at a meeting of the Board of Directors held on 26th April, 2001.
- 3 Previous year figures are regrouped/ rearranged wherever necessary

For and on behalf of Board of Directors

Place: Mumbai
Date: 26th April, 2001

B.L.SHAH
Director

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