

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2003**

Sr. No.	Particulars	Quarter ended on		Nine Month's Ended on	
		31.12.2003 (unaudited)	31.12.2002 (Unaudited)	31.12.2003 (unaudited)	31.12.2002 (Unaudited)
1	Net Income from Sales	170.27	96.93	511.19	304.09
2	Other Income	0.13	0.52	0.31	0.20
3	Total Expenditure	109.79	75.81	355.04	206.99
	(a) (Increase)/decrease in stock in trade	-5.37	-10.47	45.53	-30.02
	(b) Consumption of Raw Materials	34.72	29.14	85.90	60.18
	(c) Trading Purchase	4.64	6.90	4.64	12.52
	(d) Manufacturing Expenses	19.18	10.63	57.65	36.58
	(e) Staff Cost	22.13	19.26	61.69	52.07
	(f) Selling, General & Administration Expense	34.49	20.35	99.63	75.66
4	Interest	5.06	5.01	20.87	13.26
5	Depreciation	7.00	6.41	19.92	19.06
6	Profit (+) /(Loss (-) before tax	48.55	10.22	115.67	64.98
7	Extra Ordinary Item	0.00	0.00	0.00	0.00
8	Provision for Taxation	45.00	0.00	50.00	0.00
9	Prior Period Exp.	0.00	0.00	0.00	0.00
10	Net Profit/ (Net Loss)	3.55	10.22	65.67	64.98
11	Paid-up equity share capital	352.72	352.72	352.72	352.72
12	Reserve & Surplus	-	-	-	-
13	EPS (Rs.) (not annualised)	0.10	0.29	1.86	1.84
14	Aggregate of Non promoters				
	- Number od Share	2333650	2012600	2333650	2012600
	- % of Shareholding	66.16	57.06	66.16	57.06

NOTE : The Board of Directors have taken on record the aforesaid working results at their Meeting held on 29th January, 2004

Place : Ahmedabad
Date : 29th January, 2004

By Order of the Board

Rajiv Gandhi
Managing Director

(Rs. in Lacs)

Year ended

31.03.2003

(Audited)

441.28

5.08

326.71

-8.50

82.20

17.91

57.30

75.73

102.07

27.37

25.35

66.93

0.00

21.18

0.12

45.63

352.72

-16.84

1.30

2333000

66.14

1.