

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008**

(Rs. in lacs)

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008 (Audited)
Gross Sales / Income from Operations	4541.62	3236.79	8186.20	6148.48	13092.89
Other Income	58.95	46.17	103.39	87.90	203.51
<b>Total Income</b>	<b>4600.57</b>	<b>3282.96</b>	<b>8289.59</b>	<b>6236.38</b>	<b>13296.40</b>
(Increase) / Decrease in stock	(39.75)	7.56	(99.97)	(53.89)	(39.52)
Consumption of Raw Materials	2503.28	1646.08	4485.69	3192.76	6367.03
Excise Duty	421.58	330.04	772.45	642.51	1427.80
Staff Cost	252.13	198.11	498.03	393.33	796.36
Purchase of Trading goods	14.61	0.00	19.33	0.00	0.00
Other Expenditure	766.45	696.31	1412.19	1318.58	3118.82
Depreciation	292.77	189.75	542.11	377.00	816.90
<b>Total Expenditure</b>	<b>4211.06</b>	<b>3067.85</b>	<b>7629.83</b>	<b>5870.29</b>	<b>12487.39</b>
Interest	206.11	162.25	377.24	312.50	544.27
Foreign Exchange Loss/(Gain)	61.37	(27.49)	215.19	(128.75)	(97.23)
<b>Profit before Tax</b>	<b>122.03</b>	<b>80.34</b>	<b>67.33</b>	<b>182.33</b>	<b>361.97</b>
Provision for Taxation	7.63	38.00	7.63	69.00	1.53
Provision for Deferred Tax	(3.09)	(5.04)	(4.48)	(13.26)	46.12
Provision for Fringe Benefit Tax	6.18	5.18	10.25	9.42	22.00
<b>Net Profit</b>	<b>111.31</b>	<b>42.20</b>	<b>53.93</b>	<b>117.17</b>	<b>292.32</b>
Paid-up Equity Share Capital (Face value of Rs.10/- each)	765.00	600.00	765.00	600.00	765.00
Reserves (excluding revaluation reserves)	-	-	-	-	3887.22
Earning Per Share (Basic)	1.46	0.70	0.70	1.95	4.33
(Diluted)	1.46	0.70	0.70	1.95	4.31
Aggregate of Non-Promoter shareholding					
- Number of Shares	4510202	2860202	4510202	2860202	4510202
- Percentage of shareholding	58.96	47.67	58.96	47.67	58.96

**Notes :-**

[1] The above Results have been adopted in the Meeting of Board of Directors held on 31.10.2008

[2] The Company operates in a single primary business segment i.e. Printing and Packaging

[3] Foreign Exchange gains / loss provided above are on account of realised / unrealised gains or losses on foreign currency contracts and loans.

[4] Investor complaints pending at the beginning of the quarter : Nil, received during the quarter : 1, disposed off :1 and lying unresolved at the end of the quarter : Nil

Place : Mumbai

Date : 31.10.2008