

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008						SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
(Rs. in Lacs)													
Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended	Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008			30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited			Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross Sales	10,050.53	5,971.80	17,687.32	9,441.95	23,114.53	1	Segment Revenue					
	Less: Excise Duty/Service Tax	433.92	339.35	838.72	551.08	1,067.63	(a)	FRP Products	4,315.25	1,235.18	6,949.56	2,590.27	7,096.27
	(a) Net Sales / Income from Operation	9,616.61	5,632.45	16,848.60	8,890.86	22,046.90	(b)	Resins	6,360.12	4,992.11	11,813.61	7,422.33	17,242.65
	(b) Other Operating Income	-	-	-	-	-		Total Segment Revenue	10,675.37	6,227.29	18,763.17	10,012.60	24,338.92
	Total [1]	9,616.61	5,632.45	16,848.60	8,890.86	22,046.90		Less: Intersegment Revenue - Resins	1,058.76	594.84	1,914.57	1,121.74	2,292.02
2	Expenditure							Net Sales / Income from Operations	9,616.61	5,632.45	16,848.60	8,890.86	22,046.90
	a) (Increase) / Decrease in stock in trade and work in progress	(939.37)	(2,005.11)	(2,903.37)	(3,083.21)	(6,007.36)	2	Segment Result					
	b) Consumption of Raw Materials	6,699.35	4,680.39	12,119.62	6,855.88	15,545.84	(a)	FRP Products	1,570.43	498.81	2,947.65	1,280.85	3,733.68
	c) Purchase of traded goods	-	-	-	-	-	(b)	Resins	573.77	901.95	889.71	1,296.23	2,100.26
	d) Employees cost	528.39	251.91	868.44	457.33	1,075.62		Total Segment Result	2,144.20	1,400.76	3,837.36	2,577.08	5,833.94
	e) Depreciation	446.75	286.79	861.26	550.98	1,224.21		Less: Interest (Net)	966.21	745.17	1,757.54	1,430.26	2,817.21
	f) Other Expenditure	804.10	1,100.97	2,138.66	1,703.03	4,594.35		Less: Unallocable Expenses	60.68	-	60.68	-	-
	Total [2]	7,539.22	4,314.95	13,084.61	6,484.01	16,432.66		Total Profit Before Tax	1,117.31	655.59	2,019.14	1,146.82	3,016.73
3	Profit from Operations before Other Income, Interest and Exceptional Items [1 - 2]	2,077.39	1,317.50	3,763.99	2,406.85	5,614.24		(Segment Assets - Segment Liabilities)					
4	Other Income	24.90	87.34	43.96	193.98	291.66	(a)	FRP Products	51,743.98	28,610.79	51,743.98	28,610.79	36,098.56
5	Profit before Interest and Exceptional Items [3 + 4]	2,102.29	1,404.84	3,807.95	2,600.83	5,905.90	(b)	Resins	15,348.23	8,602.91	15,348.23	8,602.91	10,124.99
6	Interest	984.98	749.24	1,788.81	1,454.00	2,889.17	(c)	Un-allocable	(37,624.32)	(27,951.86)	(37,624.32)	(27,951.86)	(25,902.44)
7	Profit after Interest but before Exceptional Items [5 - 6]	1,117.31	655.60	2,019.14	1,146.83	3,016.73		Total	29,467.89	9,261.84	29,467.89	9,261.84	20,321.11
8	Exceptional items	-	-	-	-	-	Notes :						
9	Profit (+)/ Loss(-) from Ordinary Activities before Tax [7 + 8]	1,117.31	655.60	2,019.14	1,146.83	3,016.73	1	The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meetings held on 25th October, 2008. The Statutory Auditors of the Company have carried out limited review of the above results.					
10	Tax Expense	299.14	7.32	464.67	0.30	516.02	2	The segments have been identified in accordance with the Accounting Standard on Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India (ICAI).					
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax [9 - 10]	818.17	648.28	1,554.47	1,146.53	2,500.71	3	During the quarter ended on 30th September 2008, the Company has allotted 4,25,000 equity shares of Rs. 10/- each consequent to exercise of options by the warrant holder. Upon allotment of aforesaid equity shares, the paid up share capital of the Company has increased to Rs. 11,01,49,980/- divided into 1,10,14,998 equity shares of Rs. 10/- each.					
12	Extra Ordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	4	The proceeds of the preferential allotment of securities have been utilized for the purpose for which they were raised.					
13	Net Profit (+) / Loss (-) for the period [11 - 12]	818.17	648.28	1,554.47	1,146.53	2,500.71	5	During the quarter ended on 30th September 2008, the Company has paid dividend @ 10% i.e., Re. 1/- per share of Rs. 10/- each amounting to Rs. 1,10,14,998/- for the financial year 2007-2008.					
14	Paid up Equity Share Capital (Face Value Rs. 10/- per Share)	1,101.50	755.00	1,101.50	755.00	1,013	6	The figures for the previous period have been regrouped/rearranged wherever necessary to make them					
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	18,415.45	7	Details of investor complaints for the quarter ended 30th September, 2008: Beginning-NIL; Received- NIL; Disposed off-NIL; Lying unresolved-NIL.					
16	Earning Per Share (EPS)						For and on behalf of Board of Directors						
	(a) & (b): Basic and diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						Kalpesh Patel Chairman and Managing Director						
	- Basic EPS for the period	7.49	8.59	14.65	15.19	29.96							
	- Diluted EPS for the period	6.19	8.13	12.02	14.38	26.81							
17	Public Shareholding												
	- No. of Shares	7,172,700	4,973,282	7,172,700	4,973,282	6,284,302	Place: Asoj - 391 510.						
	- Percentage of Shareholding	65.12	65.87	65.12	65.87	62.04	Date: 25.10.2008						