

AUDITED RESULTS FOR THE FINANCIAL YEAR / QUARTER ENDED MARCH 31ST 2010

(Rs. In Lacs)

NET SALES UP BY 41%

PBDIT UP BY 60%

PAT UP BY 41%

EPS TO Rs. 7.80



SL No.	Particulars	Quarter Ended		Year Ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	Gross Turnover/ Income from operations				
	- Domestic	4,721.08	2,988.24	15,254.59	11,248.17
	- Export	371.09	241.65	750.83	630.59
		5,092.17	3,229.89	16,005.42	11,878.76
	Less: Central Excise Duty	291.38	272.62	1,102.18	1,319.19
	Net Sales / Income from operations	4,800.79	2,957.27	14,903.24	10,559.57
2	Other Income	44.00	5.32	49.21	49.39
3	Total Income (1+2)	4,844.79	2,962.59	14,952.45	10,608.96
4	Expenditure				
	a. (Increase) / Decrease in finished stocks	48.18	213.73	(942.69)	(79.30)
	b. Materials Consumed	2,968.96	1,562.12	9,650.17	6,673.22
	c. Power & Fuel	357.49	193.00	1,203.64	602.01
	d. Employees Cost	239.73	165.54	834.93	618.63
	e. Other Manufacturing Expenses	217.70	121.61	622.94	420.40
	f. Administrative & Selling Expenses	234.32	217.15	683.76	560.89
	g. Total Expenditure	4,066.38	2,473.15	12,052.75	8,795.86
5	Profit Before Depreciation, Interest & Tax (PBDIT)	778.41	489.44	2,899.70	1,813.10
	Depreciation & writeoffs	276.16	156.97	1,003.12	522.31
6	Profit Before Interest & Taxes (PBIT)	502.25	332.47	1,896.58	1,290.80
	Interest & Financial Charges	96.84	29.21	339.04	144.38
7	Profit from ordinary activities before tax	405.41	303.26	1,557.54	1,146.42
	a. Provision for Taxation including FBT	(13.23)	10.12	283.10	207.08
	b. Deferred Tax	121.68	94.04	217.18	190.08
8	Net profit from ordinary activities after tax (PAT)	296.96	199.10	1,057.26	749.26
9	Net Profit for the period	296.96	199.10	1,057.26	749.26
10	Paid Up Equity Share Capital (FV: Rs.10)	1,354.77	1,354.77	1,354.77	1,354.77
11	Reserves (excluding revaluation reserves)			5,489.65	4,590.89
12	Basic / Diluted EPS in Rs. (Un-annualised)				
	- Before Exceptional items	2.19	1.47	7.80	5.53
	- After Exceptional items	2.19	1.47	7.80	5.53
13	Public shareholdings:				
	- Number of Shares	5,805,342	6,194,116	5,805,342	6,194,116
	- Percentage of Shareholding	42.85%	45.72%	42.85%	45.72%
14	Promoters and Promoter Group shareholdings:				
	a) <u>Pledged / Encumbered</u>	Nil	Nil	Nil	Nil
	b) <u>Non Encumbered</u>				
	- Number of Shares	7,742,358	7,353,584	7,742,358	7,353,584
	- Percentage of Shares (as a % of total shareholding of promoters & promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	57.15%	54.28%	57.15%	54.28%

- Notes: 1. Figures have been rounded off to nearest rupees in lacs and regrouped / rearranged wherever necessary.
2. As the Company's business activity falls within a single primary business segment viz. "Manufacturing of PET / Plastics Containers", the disclosure requirement of AS 17 "Segment Reporting", issued by ICAI are not applicable.
3. Pursuant to Offer Document dated 18th December 2007 for composite issue of equity shares in order to part finance the Expansion cum Diversification project, the status of funds raised and deployed as on 31st March, 2010 is as under:

Items	Proposed as per Prospectus		Actuals Upto 31/03/2010	
	(Rs. In Lacs)		(Rs. In Lacs)	
Sources of Fund				
Rights Cum Public Issue of Equity Shares	3,570.00		3,570.00	
Project Term Loan from State Bank of India (SBI)	1,800.00	5,370.00	1,767.51	5,337.51
Deployment of Funds				
Capex on Expansion cum Diversification Project	4,214.00		4,480.89	
Expenses on Composite Issue of Equity Shares	286.00		141.92	
Working Capital Funds / Margin Requirements	870.00	5,370.00	714.70	5,337.51

4. The Board of Directors has recommended a dividend @Rs.1/-per equity share, being 10% on face value of Rs.10/-
5. No investor's complaint was received / outstanding during the quarter/year under review.
6. The Company has undertaken a capacity expansion project of 9120MTPA at a cost of Rs.92 crores, for which SBI has sanctioned a TL of Rs.64 crores, an investment of Rs. 55.98 crores has been made on the project upto 31st March, 2010.
The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the company at the respective meetings held at Bangalore on the 27th day of May, 2010.

By Order of the Board

Vimal Kedia
Managing Director

Bangalore
The 27th day of May, 2010

