

Consolidated Unaudited Financial Results for the quarter ended 30th September, 2010

(Rs.in lakhs)


Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2010 Unaudited	30.09.2009 Unaudited	30.09.2010 Unaudited	30.09.2009 Unaudited	31.03.2010 Audited
1	a) Net Sales/Income from Operations					
	- from the Indian Operations	92,296	70,786	178,201	137,748	313,872
	- from International Operations	28,044	24,355	59,631	28,205	70,179
	b) Other Operating Income	802	305	2,426	589	2,043
	<b>Income from Operations</b>	<b>121,142</b>	<b>95,446</b>	<b>240,257</b>	<b>166,542</b>	<b>386,094</b>
2	Expenditure					
	(Increase)/decrease in stock in trade and work-in-					
	a) progress	(7,418)	4,383	(12,616)	(530)	(12,506)
	b) Consumption of Raw materials	72,309	50,704	149,719	101,128	244,098
	c) Employees cost	15,129	9,332	26,973	11,364	31,301
	d) Depreciation	2,820	1,647	5,894	3,214	8,134
	e) Misc Expenditure written off	454	772	908	1,226	1,816
	f) Other expenditure	16,914	12,702	29,422	20,063	45,861
	<b>Total Expenditure</b>	<b>100,208</b>	<b>79,540</b>	<b>200,300</b>	<b>136,465</b>	<b>318,704</b>
3	<b>Profit from Operation before Other Income, Interest and Exceptional Items (1-2)</b>	<b>20,934</b>	<b>15,906</b>	<b>39,957</b>	<b>30,077</b>	<b>67,390</b>
4	Other Income	-	-	-	-	-
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>20,934</b>	<b>15,906</b>	<b>39,957</b>	<b>30,077</b>	<b>67,390</b>
6	Less: Interest	9,372	5,891	16,699	10,773	24,923
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>11,562</b>	<b>10,015</b>	<b>23,258</b>	<b>19,304</b>	<b>42,467</b>
8	Add: Exceptional Items	-	-	-	-	-
9	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>11,562</b>	<b>10,015</b>	<b>23,258</b>	<b>19,304</b>	<b>42,467</b>
10	Tax expenses	3,777	3,090	7,754	6,205	14,742
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>7,785</b>	<b>6,925</b>	<b>15,504</b>	<b>13,099</b>	<b>27,725</b>
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>7,785</b>	<b>6,925</b>	<b>15,504</b>	<b>13,099</b>	<b>27,725</b>
14	Minority Interest	1,398	1,082	2,846	2,136	4,825
15	<b>Net Profit (+)/Loss(-) for the period after Minority Interest (13-14)</b>	<b>6,387</b>	<b>5,843</b>	<b>12,658</b>	<b>10,963</b>	<b>22,900</b>
16	Paid-up equity Share Capital (Face Value of Rs.10 each)	26,546	23,651	26,546	23,651	23,651
17	Reserves excluding Revaluation Reserves	-	-	-	-	184,423
18	Earnings Per Share (EPS)					
	a) Before Extraordinary items					
	- Basic (Rs.)	2.66	2.16	5.31	4.64	9.68
	- Diluted (Rs.)	2.52	2.10	5.04	4.49	9.33
	b) After Extraordinary items					
	- Basic (Rs.)	2.66	2.16	5.31	4.64	9.68
	- Diluted (Rs.)	2.52	2.10	5.04	4.49	9.33
19	Aggregate of Public Shareholding					
	- No. of Equity Shares	147,594,307	118,650,557	147,594,307	118,650,557	118,650,557
	- Percentage of Shareholding	55.60%	50.17%	55.60%	50.17%	50.17%
20	Promoters and Promoter group shareholding *					
	a) Pledged/Encumbered - number of shares	93,582,858	81,003,008	93,582,858	81,003,008	78,808,108
	Percentage of shares (as a % of the total Shareholdings of Promoter and Promoter group)	79.40%	68.73%	79.40%	68.73%	66.86%
	Percentage of shares (as a % of the total Share Capital of the Company)	35.25%	34.25%	35.25%	34.25%	33.32%
	b) Non-encumbered - number of shares	24,280,423	36,860,273	24,280,423	36,860,273	39,055,173
	Percentage of shares (as a % of the total Shareholdings of Promoter and Promoter group)	20.60%	31.27%	20.60%	31.27%	33.14%
	Percentage of shares (as a % of the total Share Capital of the Company)	9.15%	15.58%	9.15%	15.58%	16.51%

## Summary of Assets and Liabilities as on 30.09.2010

(Rs.in lakhs)

Sr. No.	Particulars	As on 30.09.2010 Unaudited Consolidated	As on 31.03.2010 Audited Consolidated
1	SHAREHOLDERS' FUNDS		
	a) Capital	31,834	31,290
	b) Equity Warrants	3,345	1,340
	c) Reserve & Surplus	206,605	186,172
2	MINORITY INTEREST	37,349	33,677
3	LOAN FUNDS	302,764	275,882
4	DEFERRED TAX LIABILITY (ASSETS)	10,752	15,032
	<b>TOTAL</b>	<b>592,649</b>	<b>543,393</b>
5	FIXED ASSETS	207,388	211,431
6	INVESTMENTS	149	144
7	CURRENT ASSETS, LOANS & ADVANCES		
	a) Inventories	145,992	130,734
	b) Sundry Debtors	180,523	171,690
	c) Cash & Bank Balances	14,933	13,214
	d) Loans and Advances	133,042	84,566
		474,490	400,204
8	Less: Current Liabilities & Provisions	89,378	68,385
	<b>NET CURRENT ASSETS</b>	<b>385,112</b>	<b>331,818</b>
	<b>TOTAL</b>	<b>592,649</b>	<b>543,393</b>

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Notes									
1	<p>The financial results of the following subsidiaries along with the results of their holding companies have been consolidated:</p> <ul style="list-style-type: none"><li>- Reid &amp; Taylor (India) Ltd.</li><li>- Leggiuno S.p.A., Italy</li><li>- HMX LLC., U.S.A. and Copley Inc., Canada</li><li>- SKNL (UK) Ltd.</li></ul>								
2	<p>The Company is a multinational, vertically integrated clothing conglomerate with 45 well established textile and garment brands. The products of the Company include Uniforms, Work-wear fabrics and Blended suitings (P/V) marketed under <i>S. Kumars</i> and <i>Belmonte</i> brands. Home Textiles sold under <i>Carmichaelhouse</i> brand and Ready-to-Wear Garments sold under <i>Belmonte</i> brand. Worsted suitings, Wool-polyester blended suitings and premium Ready-to-Wear Garments sold under <i>Reid &amp; Taylor</i> and <i>Stephens Brothers</i> brands are the products of Reid &amp; Taylor (India) Limited.</p> <p>The products also include tailored clothing manufactured and marketed by HMX LLC., U.S.A. and Copley Inc., Canada under 34 well established brands including iconic brands, viz. <i>Hickey Freeman</i>, <i>Hart Schaffner Marx</i> and <i>Bobby Jones</i>.</p>								
3	<p>During the quarter the Company has received following complaints from its investors :-</p> <table border="1"><thead><tr><th>Previous complaints</th><th>Received during the quarter</th><th>Replied</th><th>Complaints Pending</th></tr></thead><tbody><tr><td>NIL</td><td>1</td><td>1</td><td>NIL</td></tr></tbody></table>	Previous complaints	Received during the quarter	Replied	Complaints Pending	NIL	1	1	NIL
Previous complaints	Received during the quarter	Replied	Complaints Pending						
NIL	1	1	NIL						
4	<p>The Company operates in one segment only - Textiles.</p>								
5	<p>Figures have been regrouped/reclassified wherever necessary.</p>								
6	<p>*The Equity Shares held by the promoters, as mentioned above, have been pledged to the Lenders of the Company for borrowings made by the Company. The security thus created is an additional collateral security in addition to the primary charge created on fixed assets and current assets of the Company which are sufficient to cover the borrowings of the Company.</p>								
7	<p>The Committee of Directors have allotted 28,943,750 nos. of Equity Shares of Rs.10 each at a premium of Rs.70 each aggregating to Rs.231.55 crores, to QIBs in their meeting held on 20th September, 2010.</p>								
8	<p>The financial results of the Company for the quarter ended 30th September, 2010 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th October, 2010.</p>								
9	<p>The above results shall be subjected to Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.</p>								
	<p style="text-align: right;">For and On behalf of the Board of Directors S. Kumars Nationwide Limited</p> <p style="text-align: right;"> Dr. A. C. Shah Chairman</p> <p>Dated : 29th October, 2010 Place : Mumbai</p>								