

Consolidated Audited Financial Results for the year ended 31st March, 2011			
			(Rs.in lakhs)
Sr. No.	Particulars	Current Year ended	Previous Year ended
		31.03.2011 Audited	31.03.2010 Audited
1	a) Net Sales/Income from Operations		
	- from the Indian Operations	388,486	313,872
	- from International Operations	129,569	70,179
	b) Other Operating Income	4,234	2,043
	<b>Income from Operations</b>	<b>522,289</b>	<b>386,094</b>
2	Expenditure		
	a) (Increase)/decrease in stock in trade and work-in-progress	(19,535)	(12,506)
	b) Consumption of Raw materials	316,662	244,098
	c) Employees cost	50,555	31,301
	d) Depreciation	12,468	8,134
	e) Misc Expenditure written off	1,816	1,816
	f) Other expenditure	68,958	45,861
	<b>Total Expenditure</b>	<b>430,924</b>	<b>318,704</b>
3	<b>Profit from Operation before Other Income, Interest and Exceptional Items (1-2)</b>	<b>91,365</b>	<b>67,390</b>
4	Other Income	-	-
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>91,365</b>	<b>67,390</b>
6	Less: Interest	35,569	24,923
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>55,796</b>	<b>42,467</b>
8	Add: Exceptional Items	-	-
9	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>55,796</b>	<b>42,467</b>
10	Tax expenses	16,547	14,742
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>39,249</b>	<b>27,725</b>
12	Extraordinary Items (net of tax expenses)	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>39,249</b>	<b>27,725</b>
14	Minority Interest	6,155	4,825
15	<b>Net Profit (+)/Loss(-) for the period after Minority Interest (13-14)</b>	<b>33,094</b>	<b>22,900</b>
16	Paid-up equity Share Capital (Face Value of Rs.10 each)	28,498	23,651
17	Reserves excluding Revaluation Reserves	239,048	184,423
18	Earnings Per Share (EPS)		
	a) Before Extraordinary items		
	- Basic (Rs.)	13.07	9.68
	- Diluted (Rs.)	12.77	9.33
	b) After Extraordinary items		
	- Basic (Rs.)	13.07	9.68
	- Diluted (Rs.)	12.77	9.33
19	Aggregate of Public Shareholding		
	- No. of Equity Shares	154,690,096	118,650,557
	- Percentage of Shareholding	54.28%	50.17%
20	Promoters and Promoter group shareholding *		
	a) Pledged/Encumbered - number of shares	108,226,858	78,808,108
	Percentage of shares (as a % of the total Shareholdings of Promoter and Promoter group)	83.07%	66.86%
	Percentage of shares (as a % of the total Share Capital of the Company)	37.98%	33.32%
	b) Non-encumbered - number of shares	22,061,423	39,055,173
	Percentage of shares (as a % of the total Shareholdings of Promoter and Promoter group)	16.93%	33.14%
	Percentage of shares (as a % of the total Share Capital of the Company)	7.74%	16.51%

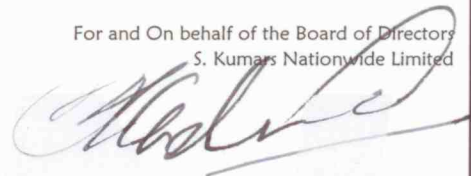
## Summary of Assets and Liabilities as on 31.03.2011

(Rs.in lakhs)

Sr. No.	Particulars	As on 31.03.2011 Audited Consolidated	As on 31.03.2010 Audited Consolidated
1	SHAREHOLDERS' FUNDS		
	a) Capital	33,731	31,290
	b) Amount received against Equity Warrants	3,255	1,340
	c) Reserve & Surplus	240,718	186,172
2	MINORITY INTEREST	41,101	33,677
3	LOAN FUNDS	341,444	275,882
4	DEFERRED TAX LIABILITY (ASSETS)	7,468	15,032
	<b>TOTAL</b>	<b>667,717</b>	<b>543,393</b>
5	FIXED ASSETS	228,209	211,431
6	INVESTMENTS	108	144
7	CURRENT ASSETS, LOANS & ADVANCES		
	a) Inventories	158,553	130,734
	b) Sundry Debtors	196,808	171,690
	c) Cash & Bank Balances	10,963	13,214
	d) Loans & Advances and Other Current Assets	173,745	91,019
		540,069	406,657
8	Less: Current Liabilities & Provisions	100,671	74,839
	<b>NET CURRENT ASSETS</b>	<b>439,398</b>	<b>331,818</b>
9	Miscellaneous expenditure (to the extent not written off)	2	
	<b>TOTAL</b>	<b>667,717</b>	<b>543,393</b>

	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. for the year ended 31.03.2011;</li><li>- Leggiuno S.p.A., Italy for the year ended 31.12.2010;</li><li>- HMX LLC., U.S.A. and Coppley Inc., Canada for the year ended 31.12.2010;</li><li>- SKNL (UK) Ltd. for the year ended 31.03.2011.</li></ul>								
2	<p>The Board of Directors have recommended a dividend of Re.1/- per equity share of Rs. 10/- each i.e. @ 10%, subject to the approval of share holders at the ensuing Annual General Meeting.</p>								
3	<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> and <i>World Player</i> brands. 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 and fashion clothing manufactured and marketed by HMX LLC., U.S.A. and Coppley 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>								
4	<p>During the year the Company has received following complaints from its investors :-</p> <table border="1"><thead><tr><th>Previous complaints</th><th>Received during the year</th><th>Replied</th><th>Complaints Pending</th></tr></thead><tbody><tr><td>NIL</td><td>13</td><td>13</td><td>NIL</td></tr></tbody></table>	Previous complaints	Received during the year	Replied	Complaints Pending	NIL	13	13	NIL
Previous complaints	Received during the year	Replied	Complaints Pending						
NIL	13	13	NIL						
5	<p>The Company operates in one segment only - Textiles.</p>								
6	<p>Figures have been regrouped/reclassified wherever necessary.</p>								
7	<p>N'essence Holdings Ltd., a promoter group company, has opted for conversion of 1,24,25,000 nos. of equity warrants of Rs.43.15 each into 1,24,25,000 Equity shares of Rs.10/- each at a price of Rs.43.15 per share (including premium of Rs.33.15 per equity share) on March 03, 2011 and has accordingly paid the balance amount due on the warrants.</p>								
8	<p>The Company has converted the balance FCCBs of US\$ 9 million into 70,95,789 equity shares of Rs.10/- each at a price of Rs.57/- per share (including premium of Rs.47/- per equity share) on March 11, 2011.</p>								
9	<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>								
10	<p>The financial results of the Company for the year ended 31st March, 2011 which have been extracted from the financial statements audited by the statutory auditors; have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May, 2011.</p>								

For and On behalf of the Board of Directors  
S. Kumars Nationwide Limited



Nitin S. Kasliwal  
Vice-Chairman & Managing Director

Dated : 30th May, 2011  
Place : Mumbai