

Corporate Announcements :-

F.Y. 2008

25th Feb'08 - The Company has duly signed Memorandum of Understanding (MOU) in connection with the Greenfield Project. GOM & Vertex Spinning Limited have signed today on 15th Feb'08, a Memorandum of Understanding (MOU) in connection with Greenfield Project being set up by the Company in 'D' Zone area at Nardhana Growth Center Phase II, Dhule, Maharashtra. The total cost of project is estimated at Rs. 512 Crores.

10th Jan'08 - GOM offer the status of "Mega Project" - GOM offer the incentives like 1) Electricity Duty exemption for the period of 7 yrs. From the date of commencement of commercial production. 2) 100% exemption from payment of stamp duty. 3) GOM would give industrial promotion subsidy (IPS) equivalent to 100% of your "Eligible Investments" made w.e.f. 30th April'07. 4) 75% reimbursement of expenditure incurred on account of employers' contribution towards ESI & EPF for a period of 5 years limited to 25% of FCI.

9th Jan'08 - Company has started it's own manufacturing of 3,000 Synthetic Bags per day for packing of blankets. - Now the Company will use the General set as a alternate facilities for manufacturing of spinning of acrylic yarn/knitting/processing/printing & finishing.

F.Y. 2007

31st Dec'07 - Company declared it's Fourth Quarter result for FY 2007-2008.

28th Sep.'07 - Outcome of AGM held on 28th Sep.'07. - Declaration of Dividend 12% on the face value of equity share Rs.10 each. Mr. Suresh Sharma has appointed as Director of the Company & Mr. Gautam Jha retired by rotation.

30th July'07 - Company has declared it's First quarter result for FY 2007-2008.- Company has earned a Gross Revenue of Rs.2,378.05 Lacs in it's First Quarter for the FY 2007-2008. Compared to the first quarter of the previous year, the company registered 22.50% growth in revenue. Profit after Tax for the quarter was Rs.193.83 Lacs as compared to Rs.170.82 Lacs of the previous year registering a growth of 13.50%.

06th July'07 - Syndicate Bank's Project Appraisal Cell-Credit Department, has cleared the appraisal for Company's Mega Project at Nardana, Dhule.

6th June'07 - Board of Directors has acquired 100% shares of M/S Green Cottage & Resorts Ltd. - BOD of the Company at its meeting held on May 18, 2007 has acquired 100% shares (79,000 Equity Shares of Rs10 /-each for a consideration of Rs.23,70,000/-) of M/s. Green Cottage & Resorts Ltd. In order to create 100% wholly own subsidiary of the Company to start the Construction / Infrastructure/ Real Estate Business.

26th May'07 – Outcome of AGM held on 26th May'07 . The BOD of the Company has decided the following matters in a meeting held on 26th May'07 :- 1) 12% dividend for the year ended ,March'07 subject to the approval of the shareholders in AGM. 2) Appointment of Merchant Banker for forth coming Public Issue for Dhule project & appointed M/s Ashika Capital Ltd. As one of the Merchant Banker.

7th Feb'07 – Company has added Weaving & Processing in up coming Mega Project at Dhule.

31st Jan'07 – Announcement of acquisition of new 400 acers of land for setting up new Mega Project at Nardana, Dhule shortly.

F.Y. 2006

31st Dec'06 - Company declared it's Fourth Quarter result for FY 2006-2007.