

Financial Results for the year ended Dec 2009

Rs. in lakhs

Particulars	3 months ended		12 months ended		Consolidated 12 months ended	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.12.2009	31.12.2008
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 (a) Net sales / Income from operations	24053	19541	92134	91639	92433	92024
(b) Other operating income	588	585	2143	2341	2174	2349
Total Income	24641	20126	94277	93980	94607	94373
2 Expenditure						
(a) (Increase) / Decrease in stock in trade and work in progress	1894	3375	1664	894	1639	964
(b) Consumption of raw / packing materials	9799	8070	40726	44253	40786	44298
(c) Purchase of traded goods	2596	1750	12134	13003	12134	13004
(d) Power and fuel	1266	856	4574	4465	4596	4485
(e) Employees cost	1592	2241	6159	7230	6159	7230
(f) Depreciation/Amortisation	469	523	1896	2251	1965	2319
(g) Impairment of fixed assets	137	729	137	729	137	729
(h) Other expenditure	2302	2057	8697	10590	8954	10879
Total Expenditure	20055	19601	75987	83415	76370	83908
3 Profit from operations before other income, interest & exceptional items (1-2)	4586	525	18290	10565	18237	10465
4 Other income	156	51	488	193	488	181
5 Profit before interest & exceptional items (3+4)	4742	576	18778	10758	18725	10646
6 Interest expense (Net)	23	14	17	(18)	17	(18)
7 Profit after interest but before exceptional items (5-6)	4719	562	18761	10776	18708	10664
8 Exceptional items (See Note 3)	(2148)	48	(2450)	(48)	(2450)	(48)
9 Profit from ordinary activities before tax (7+8)	2571	514	16311	10728	16258	10616
10 Tax expenses	796	200	5466	3732	5466	3669
(including Deferred Tax and Fringe Benefit Tax)						
Short provision for prior years taxation (net)	31	248	31	248	31	248
11 Net Profit for the period after tax (9-10)	1744	66	10814	6748	10761	6699
12 Paid up equity share capital (Face Value of Rs.10/- each)	2666	2666	2666	2666	2666	2666
13 Reserves excluding revaluation reserves as per balance sheet of previous accounting period			32113	29098	32061	29098
14 Earning per share - Basic & Diluted (in Rs.)	6.54	0.25	40.56	25.31	40.36	25.13
	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)	(Annualised)	(Annualised)
15 Public shareholding						
- Number of shares	9758665	9758665	9758665	9758665	9758665	9758665
- Percentage of shareholding	36.6	36.6	36.6	36.6	36.6	36.6
16 Promoters and promoter group shareholding						
(a) Pledged / Encumbered	--	--	--	--	--	--
(b) Non-encumbered						
- Number of shares	16902080		16902080		16902080	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100		100		100	
- Percentage of shares (as a % of the total share capital of the company)	63.4		63.4		63.4	

Notes:

- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on February 19, 2010.
- 2 The Board of Directors has recommended the payment of final dividend of Rs.15/- per share. The final dividend together with interim dividend of Rs.10/- per share paid in August 2009, makes a total dividend of Rs.25/- per share for the year (previous year final dividend Rs.19/- per share).
- 3 Exceptional items include the following:
 - (i) Termination benefits to employees: 3 months ended 31.12.2009: Rs.2148 lakhs; year ended 31.12.2009: Rs.2810 lakhs; 3 months and year ended 31.12.2008: Rs.48 lakhs.
 - (ii) Income from sale of flexible laminating adhesives business: Year ended 31.12.2009: Rs.360 lakhs.
- 4 The Company had entered into an agreement with Laxmi Organic Industries Ltd. on May 15, 2009 for the sale of its business of Diketene and downstream intermediate products together with removable plant and equipment. On receipt of full consideration, the transaction has been concluded in January 2010.
- 5 The Board of Directors has, subject to approval of the shareholders, decided to relocate its registered office to Kolshet in Thane.
- 6 The Board of Directors, subject to approval of shareholders, decided to sell the land/premises at Balkum, Thane site after closure, divestment or sale of its existing business operations carried out at the site.
- 7 There was no investor complaint lying unresolved at the beginning of the quarter. During the quarter the Company received 1 (one) complaint which was lying unresolved at the end of quarter.
- 8 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification .

Place: Mumbai

Date : February 19, 2010

Peter Palm

Vice-Chairman & Managing Director

Segment Results December 2009

Rs. in Lakhs

Particulars	3 months ended			
	12/31/2009	12/31/2008	12/31/2009	12/31/2008
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment revenue				
(Net sales/ Income from operations)				
Intermediates & colours	9943	7545	39267	40169
Dyes & specialty chemicals	14110	11996	52867	51470
Total Net Sales/Income from operations	24053	19541	92134	91639
2 Segment results (Profit / (Loss) before tax and interest)				
Intermediates & colours	1880	(364)	8477	4704
Dyes & specialty chemicals	2850	1234	10694	7027
Total Segment results	4730	870	19171	11731
Add : Interest income / dividend income	116	66	491	343
Less : (1) Interest expenses	29	31	100	153
(2) Other unallocable expenditure net of unallocable income	98	343	801	1145
Total profit before exceptional items & tax	4719	562	18761	10776
Exceptional items	(2148)	(48)	(2450)	(48)
Profit / (Loss) from ordinary activities before tax	2571	514	16311	10728
3 Capital employed				
(Segment assets - Segment liabilities)				
Intermediates & colours	12832	16404	12832	16404
Dyes & specialty chemicals	10805	13538	10805	13538
Total Capital employed in segments	23637	29942	23637	29942
Add : Unallocable corporate assets less corporate liabilities	15251	7841	15251	7841
Total capital employed in Company	38888	37783	38888	37783

Notes:

- 1 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.
- 2 Products hitherto reported under "Masterbatches" segment is now reported under "Intermediates & Colours" segment since the products are similar in nature.

Place : Mumbai
Date : February 19, 2010

Peter Palm
Vice-Chairman & Managing Director