

Financial Results March 2008

Rs. in Million

Particulars	Three months ended		Previous Accounting Year ended
	31.03.2008	31.03.2007	31.12.2007
	(Unaudited)	(Unaudited)	(Audited)
1 Net sales / Income from operations	2,043.3	2,036.0	8614.4
2 Other income	58.2	58.5	243.9
3 Total Income (1+2)	2,101.5	2,094.5	8,858.3
4 Expenditure			
a) (Increase) / Decrease in stock in trade and work in progress	-118.7	-191.7	33.9
b) Consumption of raw / packing materials	1,079.1	1,151.5	4,172.2
c) Purchase of traded finished goods	314.2	294.6	1,320.5
d) Power and fuel	98.8	109	418
e) Employees cost	160.2	192.2	710.8
f) Depreciation / Amortisation	52	54.9	214.6
g) Other expenditure	286	269.6	1,169.6
Total expenditure	1,871.6	1,880.1	8,039.6
5 Interest (Net)	-0.6	-4.9	12
6 Profit before exceptional items and tax (3) - (4+5)	230.5	219.3	806.7
7 Exceptional items	-	-	313.4
8 Profit from ordinary activities before tax (6-7)	230.5	219.3	493.3
9 Tax expenses (including Deferred Tax and Fringe Benefit Tax)	81.4	75	175.4
10 Net Profit for the period (8-9)	149.1	144.3	317.9
11 Paid up equity share capital (Face Value of Rs.10/- each)	266.6	266.6	266.6
12 Reserves excluding revaluation reserves as per balance sheet of previous accounting year			2,827.6
13 Earnings per share - Basic & Diluted (in Rs.)	5.59 (Not Annualised)	5.41 (Not Annualised)	11.92
13 Public Shareholding			
Number of shares	9,758,665	9,758,665	9,758,665
Percentage of shareholding	36.6	36.6	36.6

Notes:

- The above results for the quarter ended March 31, 2008, which have been subjected to a "Limited Review" by the auditors of the Company, have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on April 17, 2008.
- No investor complaint was pending at the beginning of the quarter or lying unresolved at the end of the quarter. No complaint was received by the Company during the quarter.
- Exceptional items for the previous accounting year ended December 31, 2007 include:
 - Termination benefits to employees / contractors: Rs.267.2 million;
 - Write off of assets (Net of recovery) due to restructuring: Rs.46.2 million.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Mumbai

Date : April 17, 2008

Heiner Meier

Vice-Chairman & Managing Director

Segment Results March 2008

Particulars	Rs. in Million		
	Three Months ended		Previous Accounting Year ended
	31.03.2008 (Unaudited)	31.03.2007 (Unaudited)	31.12.2007 (Audited)
1 Segment revenue			
(Net sales/Income from operations)			
Intermediates & Colours	812.4	746.6	3,247.4
Dyes & Specialty Chemicals	1,146.2	1,230.6	5,079.1
Masterbatches	84.7	58.8	287.9
Total Net Sales/Income from operations	2,043.3	2,036.0	8,614.4
2 Segment results Profit / (Loss) before tax and interest from each segment			
Intermediates & Colours	98.1	33.5	111
Dyes & Specialty Chemicals	159.9	194.7	751
Masterbatches	14.9	6.1	33.5
Total Segment results	272.9	234.3	895.5
Add : Interest income / dividend income	7.8	14	42.3
Less : (1) Interest expenses	3.7	5.5	35.9
(2) Other unallocable expenditure net of unallocable income	46.5	23.5	95.2
Total profit before exceptional items & tax	230.5	219.3	806.7
Exceptional items	-	-	313.4
Profit / (Loss) from ordinary activities before tax	230.5	219.3	493.3
3 Capital employed			
(Segment assets - segment liabilities)			
Intermediates & Colours	1,700.5	1,611.1	1,218.3
Dyes & Specialty Chemicals	1,202.7	1,559.8	1,483.6
Masterbatches	137.3	105.5	124.4
Total Capital employed in segments	3,040.5	3,276.4	2,826.3
Add : Unallocable corporate assets less corporate liabilities	536.8	711.7	529.7
Total capital employed in Company	3,577.3	3,988.1	3,356.0

Notes:

1 Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place : Mumbai
Date : April 17, 2008

Heiner Meier
Vice-Chairman & Managing Director