

Financial Results Q2/Six monthly ended June '08

Particulars	Rs. in lakhs				
	Three months ended		Six months ended		Previous Accounting year ended
	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	31.12.2007 (Audited)
1 Net sales / Income from operations	26176	23167	46609	43527	86144
2 Other income	717	614	1299	1199	2439
3 Total Income (1 + 2)	26893	23781	47908	44726	88583
4 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	956	69	-231	-1848	339
b) Consumption of raw / packing materials	11808	11547	22599	23062	41722
c) Purchase of traded finished goods	3965	3558	7107	6504	13205
d) Power and fuel	1247	1091	2235	2181	4180
e) Employees cost	1554	1832	3156	3754	7108
f) Depreciation / Amortisation	576	516	1096	1065	2146
g) Other expenditure	2736	2913	5596	5609	11696
Total expenditure	22842	21526	41558	40327	80396
5 Interest (Net)	-39	12	-45	-37	120
6 Profit before exceptional items and tax (3)-(4+5)	4090	2243	6395	4436	8067
7 Exceptional items	-	-	-	-	3134
8 Profit from ordinary activities before tax (6-7)	4090	2243	6395	4436	4933
9 Tax expenses (including Deferred Tax and Fringe Benefit Tax)	1415	788	2229	1538	1754
10 Net Profit for the period (8-9)	2675	1455	4166	2898	3179
11 Paid up equity share capital (Face Value of Rs.10/- each)	2666	2666	2666	2666	2666
12 Reserves excluding revaluation reserves as per balance sheet of previous accounting year					28276
13 Earnings per share - Basic & Diluted (in Rs.)	10.03	5.46	15.63	10.87	11.92
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	
14 Public shareholding					
- Number of shares	9758665	9758665	9758665	9758665	9758665
- Percentage of shareholding	36.6	36.6	36.6	36.6	36.6

Notes:

- The above results for the three / six months ended June 30, 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 July 24, 2008.
- No investor complaint was pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter 1 (one) complaint was received by the Company and has been resolved.
Exceptional items for the previous accounting year ended December 31, 2007 include:
- (i) Termination benefits to employees/contractors: Rs.2672 lakhs
(ii) Write off of assets (Net of recovery) due to restructuring: Rs.462 lakhs.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Mumbai
Date : July 24, 2008

Heiner Meier
Vice-Chairman & Managing Director

Segment Results June 2008

Particulars	Rs. in Lakhs				
	Three months ended		Six months ended		Previous
	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	Accounting year ended 31.12.2007 (Audited)
1 Segment revenue					
(Net sales/ Income from operations)					
Intermediates & colours	10634	8875	18758	16341	32474
Dyes & Specialty Chemicals	14493	13545	25955	25851	50791
Masterbatches	1049	747	1896	1335	2879
Total Net Sales/Income from operations	26176	23167	46609	43527	86144
2 Segment results Profit / (Loss) before tax and interest from each segment					
Intermediates & colours	1686	505	2667	840	1110
Dyes & specialty chemicals	2436	1883	4035	3830	7510
Masterbatches	207	104	356	165	335
Total Segment results	4329	2492	7058	4835	8955
Add : Interest income / dividend income	111	91	189	231	423
Less : (1) Interest expenses	42	85	79	140	359
(2) Other unallocable expenditure net of unallocable income	308	255	773	490	952
Total profit before exceptional items & tax	4090	2243	6395	4436	8067
Exceptional items	-	-	-	-	3134
Profit/(Loss) from ordinary activities before tax	4090	2243	6395	4436	4933
3 Capital employed					
(Segment assets - segment liabilities)					
Intermediates & colours	18503	16994	18503	16994	12183
Dyes & specialty chemicals	11435	15708	11435	15708	14836
Masterbatches	1595	1062	1595	1062	1244
Total Capital employed in segments	31533	33764	31533	33764	28263
Add : Unallocable corporate assets less corporate liabilities	5643	5500	5643	5500	5297
Total capital employed in Company	37176	39264	37176	39264	33560

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

Place : Mumbai
Date : July 24, 2008

Heiner Meier
Vice Chairman & Managing Director