

Financial Results September 2008

Particulars	Rs. in lakhs				
	Three months ended		Nine months ended		Previous accounting year ended
	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.12.2007 (Audited)
1 a) Net sales / Income from operations	25,489	21,297	72,098	64,824	86,144
b) Other operating income	528	542	1,756	1,504	2,063
Total Income	26,017	21,839	73,854	66,328	88,207
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(2,250)	(791)	(2,481)	(2,639)	339
b) Consumption of raw and packing materials	13,286	10,317	35,885	33,379	41,722
c) Purchase of traded finished goods	4,444	4,026	11,551	10,530	13,205
d) Power and fuel	1,374	1,075	3,609	3,256	4,180
e) Employees cost	1,833	1,593	4,989	5,347	7,108
f) Depreciation / Amortisation	632	568	1,728	1,633	2,146
g) Other expenditure	2,937	3,056	8,533	8,665	11,696
Total Expenditure	22,256	19,844	63,814	60,171	80,396
3 Profit from operations before other income, interest and exceptional items (1-2)	3,761	1,995	10,040	6,157	7,811
4 Other income	71	85	142	322	376
5 Profit before interest & exceptional items (3+4)	3,832	2,080	10,182	6,479	8,187
6 Interest expense (Net)	13	44	(32)	7	120
7 Profit after interest but before exceptional items (5-6)	3,819	2,036	10,214	6,472	8,067
8 Exceptional items	-	(2,979)	-	(2,979)	(3,134)
9 Profit / (Loss) from ordinary activities before tax (7+8)	3,819	(943)	10,214	3,493	4,933
10 Tax expenses	1,303	(184)	3,532	1,354	1,754
(including Deferred Tax and Fringe Benefit Tax)					
11 Net Profit / (Loss) for the period after tax (9-10)	2,516	(759)	6,682	2,139	3,179
12 Paid up equity share capital (Face Value of Rs.10/- each)	2,666	2,666	2,666	2,666	2,666
13 Reserves excluding revaluation reserve as per balance sheet of previous accounting period					28,276
14 Earning per share - Basic & Diluted (in Rs.)	9.44	(2.85)	25.06	8.02	11.92
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
15 Public shareholding					
- Number of shares	9,758,665	9,758,665	9,758,665	9,758,665	9,758,665
- Percentage of shareholding	36.6	36.6	36.6	36.6	36.6

Notes:

- The above results for the three / nine months ended September 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 October 23, 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 include the following (Rs. in lakhs):
 - Termination benefits to employees / Contractors: Three / nine months ended 30.09.2007 Rs.2,375/-; Year ended 31.12.2007 Rs.2,672/-.
 - Write off of assets (Net of recovery) due to restructuring: Three / nine months ended 30.09.2007 Rs.604/-; Year ended 31.12.2007 Rs.462/-.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Mumbai
Date : October 23, 2008

Heiner Meier
Vice-Chairman & Managing Director

Segment Results September 2008

Rs. in Lakhs

Particulars	Three months ended		Nine months ended		Previous accounting year ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.12.2007
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue					
(Net sales/ Income from operations)					
Intermediates & colours	10,754	8,285	29,512	24,626	32,474
Dyes & specialty chemicals	13,519	12,270	39,474	38,121	50,791
Masterbatches	1,216	742	3,112	2,077	2,879
Total Net Sales / Income from operations	25,489	21,297	72,098	64,824	86,144
2 Segment results Profit / (Loss) before tax and interest from each segment					
Intermediates & colours	1,909	574	4,576	1,414	1,110
Dyes & specialty chemicals	1,836	1,546	5,871	5,376	7,510
Masterbatches	245	103	601	268	335
Total Segment results	3,990	2,223	11,048	7,058	8,955
Add : Interest income / dividend income	88	157	277	388	423
Less : (1) Interest Expenses	43	124	122	264	359
(2) Other unallocable expenditure net of unallocable income	216	220	989	710	952
Total profit before exceptional items and tax	3,819	2,036	10,214	6,472	8,067
Exceptional items	-	(2,979)	-	(2,979)	(3,134)
Profit / (Loss) from ordinary activities before tax	3,819	(943)	10,214	3,493	4,933
3 Capital employed					
(Segment assets - Segment liabilities)					
Intermediates & colours	19,864	16,095	19,864	16,095	12,183
Dyes & specialty chemicals	12,543	12,574	12,543	12,574	14,836
Masterbatches	1,473	1,334	1,473	1,334	1,244
Total Capital employed in segments	33,880	30,003	33,880	30,003	28,263
Add : Unallocable corporate assets less corporate liabilities	4,637	7,099	4,637	7,099	5,297
Total capital employed in Company	38,517	37,102	38,517	37,102	33,560

Notes:

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

Place : Mumbai
Date : October 23, 2008

Heiner Meier
Vice-Chairman & Managing Director