

Financial Results March 2009

Particulars	Rs. in lakhs		
	Three months ended		Previous accounting year ended
	31.03.2009 (Unaudited)	31.03.2008 (Unaudited)	31.12.2008 (Audited)
1 (a) Net sales / Income from operations	18928	20433	91639
(b) Other operating income	524	533	2341
Total Income	19452	20966	93980
2 Expenditure			
(a) (Increase) / Decrease in stock in trade and work in progress	339	(1187)	894
(b) Consumption of raw / packing materials	8578	10798	43846
(c) Purchase of traded goods	2698	3164	13410
(d) Power and fuel	829	988	4465
(e) Employees cost	1375	1602	7230
(f) Depreciation/Amortisation	480	520	2251
(g) Impairment of fixed assets	-	-	729
(h) Other expenditure	1674	2817	10590
Total Expenditure	15973	18702	83415
3 Profit from operations before other income, interest and exceptional items (1-2)	3479	2264	10565
4 Other income	129	35	193
5 Profit before interest & exceptional items (3+4)	3608	2299	10758
6 Interest expense (Net)	(2)	(6)	(18)
7 Profit after interest but before exceptional items (5-6)	3610	2305	10776
8 Exceptional items	360	-	(48)
9 Profit/(Loss) from ordinary activities before tax (7+8)	3970	2305	10728
10 Tax expenses	1390	814	3732
(including Deferred Tax and Fringe Benefit Tax)			
Short provision for prior years taxation (net)	-	-	248
11 Net Profit / (Loss) for the period after tax (9-10)	2580	1491	6748
12 Paid up equity share capital (Face Value of Rs.10/- each)	2666	2666	2666
13 Reserves excluding revaluation reserves as per balance sheet of previous accounting period			29098
14 Earning per share - Basic & Diluted (in Rs.)	9.68	5.59	25.31
	(Not Annualised)	(Not Annualised)	(Annualised)
15 Public shareholding			
- Number of shares	9758665	9758665	9758665
- Percentage of shareholding	36.6	36.6	36.6
16 Promoters and promoter group shareholding			
(a) Pledged / Encumbered	-	-	-
(b) Non-encumbered			
- Number of shares	16902080		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100		
- Percentage of shares (as a % of the total share capital of the company)	63.4		

Notes:

- The above results for the three months ended March 31, 2009, 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 29, 2009.
- Exceptional items include the following (Rs. in lakhs) :
 - Termination benefits to employees: Year ended 31.12.2008 : Rs.48/-.
 - Income from sale of flexible laminating adhesives business: Three months ended 31.03.2009: Rs.360/-.
- During the three months ended March 31, 2009, the Company has recognized a credit of Rs.204 lakhs due to change in discounting rate for valuation of liabilities towards employee benefits as per the Accounting Standard 15.
- 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 .
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Mumbai, April 29, 2009

Heiner Meier
Vice-Chairman & Managing Director

Segment Results March 2009

Particulars	Rs. in lakhs		
	Three Months ended		Previous Accounting Year ended
	3/31/2009 (Unaudited)	3/31/2008 (Unaudited)	12/31/2008 (Audited)
1 Segment revenue			
(Net sales/Income from operations)			
Intermediates & Colours	8068	8971	40169
Dyes & Specialty Chemicals	10860	11462	51470
Total Net Sales/Income from operations	18928	20433	91639
2 Segment results Profit / (Loss) before tax and interest from each segment			
Intermediates & Colours	1526	1130	4704
Dyes & Specialty Chemicals	2127	1599	7027
Total Segment results	3653	2729	11731
Add : Interest income / dividend income	145	78	343
Less : (1) Interest expenses	24	37	153
(2) Other unallocable expenditure net of unallocable income	164	465	1145
Total profit before exceptional items & tax	3610	2305	10776
Exceptional items	360	-	(48)
Profit / (Loss) from ordinary activities before tax	3970	2305	10728
3 Capital employed			
(Segment assets - segment liabilities)			
Intermediates & Colours	14651	18378	16404
Dyes & Specialty Chemicals	11262	12027	13538
Total Capital employed in segments	25913	30405	29942
Add : Unallocable corporate assets less corporate liabilities	14938	5368	7841
Total capital employed in Company	40851	35773	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 considering the nature of the products.

Mumbai, April 29, 2009

Heiner Meier
Vice-Chairman & Managing Director