

Financial Results September 2009

Rs. in lakhs

Particulars	Three months ended		Nine months ended		Previous accounting year ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.12.2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 a) Net sales / Income from operations	24,616	25,489	68,081	72,098	91,639
b) Other operating income	630	557	1,555	1,756	2,341
Total Income	25,246	26,046	69,636	73,854	93,980
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(93)	(2,250)	(230)	(2,481)	894
b) Consumption of raw / packing materials	10,969	13,332	30,927	36,183	44,253
c) Purchase of traded goods	3,435	4,398	9,538	11,253	13,003
d) Power and fuel	1,318	1,374	3,308	3,609	4,465
e) Employees cost	1,622	1,833	4,567	4,989	7,230
f) Depreciation / Amortisation	472	632	1,427	1,728	2,251
g) Impairment of fixed assets	--	--	--	--	729
h) Other expenditure	2,587	2,966	6,395	8,533	10,590
Total Expenditure	20,310	22,285	55,932	63,814	83,415
3 Profit from operations before other income, interest and exceptional items (1-2)	4,936	3,761	13,704	10,040	10,565
4 Other income	84	71	332	142	193
5 Profit before interest & exceptional items (3+4)	5,020	3,832	14,036	10,182	10,758
6 Interest expense (Net)	13	13	(6)	(32)	(18)
7 Profit after interest but before exceptional items (5-6)	5,007	3,819	14,042	10,214	10,776
8 Exceptional items (See Note 2)	--	--	(302)	--	(48)
9 Profit from ordinary activities before tax (7+8)	5,007	3,819	13,740	10,214	10,728
10 Tax expenses	1,658	1,303	4,670	3,532	3,732
Short provision for prior years taxation (net)	--	--	--	--	248
11 Net Profit for the period after tax (9-10)	3,349	2,516	9,070	6,682	6,748
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					29,098
14 Earning per share - Basic & Diluted (in Rs.)	12.56	9.44	34.02	25.06	25.31
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(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
16 Promoters and promoter group shareholding					
a) Pledged / Encumbered	--	--	--	--	--
b) Non-encumbered					
- Number of shares	16902080		16902080		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100		100		
- Percentage of shares (as a % of the total share capital of the company)	63.4		63.4		

Notes:

- The above results for the three / nine months ended September 30, 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 October 29, 2009.
- Exceptional items include the following:
 - Termination benefits to employees: Year ended 31.12.2008: Rs.48 akhs; Nine months ended 30.09.2009: Rs.662 lakhs..
 - Income from sale of flexible laminating adhesives business: Nine months ended 30.09.2009: Rs.360 lakhs.
- The Company has 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. The sale is expected to be completed in year 2010.
- There was one investor complaint lying unresolved at the beginning of the quarter. During the quarter the company received 1 (one) complaint. Both the complaints were resolved and there was no complaint pending at the end of the quarter.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: Mumbai
Date : October 29, 2009

Heiner Meier
Vice-Chairman & Managing Director

Segment Results September 2009

Particulars	Rs. in Lakhs				
	Three months ended		Nine months ended		Previous accounting year ended
	9/30/2009 (Unaudited)	9/30/2008 (Unaudited)	9/30/2009 (Unaudited)	9/30/2008 (Unaudited)	12/31/2008 (Audited)
1 Segment revenue					
(Net sales/ Income from operations)					
Intermediates & colours	10,356	10,970	29,324	32,624	40,169
Dyes & specialty chemicals	14,260	13,519	38,757	39,474	51,470
Total Net Sales / Income from operations	24,616	25,489	68,081	72,098	91,639
2 Segment results					
(Profit / (Loss) before tax and interest)					
Intermediates & colours	2,397	2,102	6,597	5,068	4,704
Dyes & specialty chemicals	2,788	1,799	7,844	5,793	7,027
Total Segment results	5,185	3,901	14,441	10,861	11,731
Add : Interest income / dividend income	90	88	375	277	343
Less : (1) Interest expenses	26	43	71	122	153
(2) Other unallocable expenditure net of unallocable income	242	127	703	802	1,145
Total profit before exceptional items and tax	5,007	3,819	14,042	10,214	10,776
Exceptional items	--	--	(302)	--	(48)
Profit / (Loss) from ordinary activities before tax	5,007	3,819	13,740	10,214	10,728
3 Capital employed					
(Segment assets - Segment liabilities)					
Intermediates & colours	15,407	21,337	15,407	21,337	16,404
Dyes & specialty chemicals	11,754	12,543	11,754	12,543	13,538
Total Capital employed in segments	27,161	33,880	27,161	33,880	29,942
Add : Unallocable corporate assets less corporate liabilities	11,334	4,637	11,334	4,637	7,841
Total capital employed in Company	38,495	38,517	38,495	38,517	37,783

Notes:

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

Place : Mumbai
Date : October 29, 2008

Heiner Meier
Vice-Chairman & Managing Director