

# Financial Results March 2010

Particulars	Rs. in lakhs		
	Three months ended		Previous accounting year ended
	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.12.2009 (Audited)
1 (a) Net sales / Income from operations	22302	18928	92134
(b) Other operating income	618	524	2143
<b>Total Income</b>	<b>22920</b>	<b>19542</b>	<b>94277</b>
2 Expenditure			
(a) (Increase) / Decrease in stock in trade and work in progress	(127)	339	1664
(b) Consumption of raw / packing materials	9506	8681	40726
(c) Purchase of traded goods	3597	2595	12134
(d) Power and fuel	946	829	4574
(e) Employees cost	1564	1375	6159
(f) Depreciation/Amortisation	428	480	1896
(g) Impairment of fixed assets	-	-	137
(h) Other expenditure	2681	1674	8697
<b>Total Expenditure</b>	<b>18595</b>	<b>15973</b>	<b>75987</b>
<b>3 Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>4325</b>	<b>3479</b>	<b>18290</b>
4 Other income	146	129	488
<b>5 Profit before interest &amp; exceptional items (3+4)</b>	<b>4471</b>	<b>3608</b>	<b>18778</b>
6 Interest expense (Net)	5	(2)	17
<b>7 Profit after interest but before exceptional items (5-6)</b>	<b>4466</b>	<b>3610</b>	<b>18761</b>
8 Exceptional items (See Note 2)	408	360	(2450)
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>4874</b>	<b>3970</b>	<b>16311</b>
10 Tax expenses (including Deferred Tax and Fringe Benefit Tax)	1621	1390	5466
Short provision for prior years taxation (net)	-	-	31
<b>11 Net Profit / (Loss) for the period after tax (9-10)</b>	<b>3253</b>	<b>2580</b>	<b>10814</b>
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			32113
<b>14 Earning per share - Basic &amp; Diluted (in Rs.)</b>	<b>12.2</b>	<b>9.68</b>	<b>40.56</b>
	<b>(Not Annualised)</b>	<b>(Not Annualised)</b>	<b>(Annualised)</b>
<b>15 Public shareholding</b>			
- Number of shares	9758665	9758665	9758665
- Percentage of shareholding	36.6	36.6	36.6
<b>16 Promoters and promoter group shareholding</b>			
(a) Pledged / Encumbered	-		
(b) Non-encumbered			
- Number of shares	16902080	16902080	16902080
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	63.4	63.4	63.4

## Notes:

- The above results for the three months ended March 31, 2010, 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 23, 2010.
- Exceptional items include the following (Rs. in lakhs) :
  - Termination benefits: 3 months ended 31.03.2010: Rs.125 and year ended 31.12.2009: Rs.2810.
  - Income from sale of flexible laminating adhesives business: 3 months ended 31.03.2009 and year ended 31.12.2009: Rs.360.
  - Income from sale of diketene and intermediate business for 3 months ended 31.03.2010: removable plant and equipment: Rs.488 and non-compete fees: Rs.45.
- There was 1 (one) investor complaint lying unresolved at the beginning of the quarter. During the quarter the company received 1 (one) complaint and both complaints were lying unresolved at the end of the quarter.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Mumbai, April 23, 2010

Peter Palm  
Vice-Chairman & Managing Director

# Segment Results March 2010

Particulars	Rs. in lakhs		
	Three Months ended		Previous Accounting Year ended
	3/31/2010 (Unaudited)	3/31/2009 (Unaudited)	12/31/2009 (Audited)
<b>1 Segment revenue</b>			
(Net sales/Income from operations)			
Intermediates & Colours	7896	8068	39267
Dyes & Specialty Chemicals	14406	10860	52867
<b>Total Net Sales/Income from operations</b>	<b>22302</b>	<b>18928</b>	<b>92134</b>
<b>2 Segment results (Profit / (Loss) before tax and interest)</b>			
Intermediates & Colours	1655	1526	8477
Dyes & Specialty Chemicals	2829	2127	10694
<b>Total Segment results</b>	<b>4484</b>	<b>3653</b>	<b>19171</b>
Add : Interest income / dividend income	157	145	491
Less : (1) Interest expenses	26	24	100
(2) Other unallocable expenditure net of unallocable income	149	164	801
<b>Total profit before exceptional items &amp; tax</b>	<b>4466</b>	<b>3610</b>	<b>18761</b>
<b>Exceptional items</b>	<b>408</b>	<b>360</b>	<b>(2450)</b>
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>4874</b>	<b>3970</b>	<b>16311</b>
<b>3 Capital employed</b>			
(Segment assets - segment liabilities)			
Intermediates & Colours	11948	14651	12832
Dyes & Specialty Chemicals	10492	11252	10805
<b>Total Capital employed in segments</b>	<b>22440</b>	<b>25913</b>	<b>23637</b>
Add : Unallocable corporate assets less corporate liabilities	19469	14938	15251
<b>Total capital employed in Company</b>	<b>41909</b>	<b>40851</b>	<b>38888</b>

**Note:**

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

Mumbai, April 23, 2010

Peter Palm  
Vice-Chairman & Managing Director