

Unaudited Financial Results for Three/Six month ended June 2010

Particulars	Rs. in lakhs				
	Three months ended		Six months ended		Previous Accounting year ended
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.12.2009 (Audited)
1 a) Net sales / Income from operations	25930	24537	48232	43465	92134
b) Other income	651	401	1269	925	2143
Total Income	26581	24938	49501	44390	94277
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(127)	(476)	(1579)	(137)	1664
b) Consumption of raw / packing materials	12250	11277	23081	19958	40726
c) Purchase of traded goods	3377	3508	6974	6103	12134
d) Power and fuel	931	1161	1877	1990	4574
e) Employees cost	1449	1570	3013	2945	6159
f) Depreciation / Amortisation	420	475	848	955	1896
g) Impairment of fixed assets	--	--	--	--	137
h) Other expenditure	2773	2134	5454	3808	8697
Total expenditure	21073	19649	39668	35622	75987
3 Profit from operations before other income, interest and exceptional items (1-2)	5508	5289	9833	8768	18290
4 Other income	157	119	303	248	488
5 Profit before interest and exceptional items (3+4)	5665	5408	10136	9016	18778
6 Interest expenses (Net)	(2)	(17)	3	(19)	17
7 Profit after interest but before exceptional items (5-6)	5667	5425	10113	9035	18761
8 Exceptional items (See Note 2)	(248)	(662)	160	(302)	(2450)
9 Profit from ordinary activities before tax (7+8)	5419	4763	10293	8733	16311
10 Tax expenses (including deferred tax and fringe benefit tax)	1769	1622	3390	3012	5466
Short provision for prior years taxation (net)	--	--	--	--	31
11 Net Profit for the period after tax (9-10)	3650	3141	6903	5721	10814
12 Paid up equity share capital (Face Value of Rs.10/- each)	2666	2666	2666	2666	2666
13 Reserves excluding revaluation reserves as per balance sheet of previous accounting year					32113
14 Earnings per share - Basic & Diluted (in Rs.)	13.69	11.78	25.89	21.46	40.56
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
15 Public shareholding					
- Number of shares	9758665	9758665	9758665	9758665	9758665
- 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	16902080	16902080	16902080
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	63.4	63.4	63.4	63.4	63.4

Notes:

- The above results for the three/six months ended June 30, 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 July 26, 2010.
- The Board of Directors at their meeting held on July 26, 2010 approved the payment of interim dividend of **Rs.10/-** per equity share. The record date for payment of dividend is August 6, 2010.
- Exceptional items include the following (Rs. in lakhs):
 - Termination benefit costs: 3 months ended 30.06.2010: Rs.248; 6 months ended 30.06.2010: Rs.373; 3 months and 6 months ended 30.06.2009: Rs.662 and year ended 31.12.2009: Rs 2810.
 - Income from sale of flexible laminating adhesives business: 6 months ended 30.06.2009 and year ended 31.12.2009: Rs.360.
 - Income from sale of diketene and intermediate business: 6 months ended 30.06.2010: Rs.533.
- There were 2 (two) investor complaints lying unresolved at the beginning of the quarter. No complaint was received during the quarter and 1 (one) complaint was 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.

Place: Mumbai
Date : July 26, 2010

Peter Palm
Vice-Chairman & Managing Director

Segment Results June 2010

Segment wise revenue, results and capital employed under clause 41 of the listing agreement for the three/six months ended June 30, 2010

Particulars	Rs. in Lakhs				
	Three months ended		Six months ended		Previous Accounting year ended
	6/30/2010 (Unaudited)	6/30/2009 (Unaudited)	6/30/2010 (Unaudited)	6/30/2009 (Unaudited)	12/31/2009 (Audited)
1 Segment revenue					
(Net sales/Income from operations)					
Intermediates & colours	9776	10900	17672	18968	39267
Dyes & specialty chemicals	16154	13637	30560	24497	52867
Total Net Sales/Income from operations	25930	24537	48232	43465	92134
2 Segment results					
(Profit / (Loss) before tax and interest)					
Intermediates & colours	2223	2674	3878	4200	8477
Dyes & specialty chemicals	3425	2929	6254	5056	10694
Total Segment results	5648	5603	10132	9256	19171
Add : Interest income / dividend income	162	140	319	285	491
Less : (1) Interest expenses	30	21	56	45	100
(2) Other unallocable expenditure net of unallocable income	113	297	262	461	801
Total profit before exceptional items & tax	5667	5425	10113	9035	18761
Exceptional items	(248)	(662)	160	(302)	(2450)
Profit/(Loss) from ordinary activities before tax	5419	4763	10293	8733	16311
3 Capital employed					
(Segment assets - Segment liabilities)					
Intermediates & colours	12959	15800	12959	15800	12832
Dyes & specialty chemicals	11918	11791	11918	11791	10805
Total Capital employed in segments	24877	27591	24877	27591	23637
Add : Unallocable corporate assets less corporate liabilities	16743	10940	16473	10940	15251
Total capital employed in Company	41620	38531	41620	38531	38888

Unaudited Stalealone Statement of Assets & Liabilities as at June 30, 2010

Particulars	Rs. in Lakhs	
	As at	As at
	6/30/2010 (Unaudited)	31.06.2009 (Unaudited)
Shareholders' fund		
Share Capital	2666	2666
Reserves and surplus	39032	34819
	41698	37485
Loan Funds	153	261
Deferred tax liability - Net	--	244
	41851	37990
Fixed assets (including Capital work-in-progress and advances)	14584	15881
Investments	14151	8342
Deferred tax asset - Net	34	--
Current assets, loans and advances		
Inventory	10990	11340
Sundry debtors	15274	17171
Cash and bank balances	1373	1155
Loans and advances	6435	5576
Less: Current liabilities and provisions		
Liabilities	19295	19314
Provisions	1695	2161
	41851	37990

Note:

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

Place : Mumbai

Date : July 26, 2010

Peter Palm
Vice-Chairman & Managing
Director