

# Financial Results March 2011

Particulars	Rs. in lakhs		
	Three months ended		Previous accounting year ended
	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.12.2010 (Audited)
1 (a) Net sales / Income from operations	22817	22302	97471
(b) Other operating income	506	618	2386
<b>Total Income</b>	<b>23323</b>	<b>22920</b>	<b>99857</b>
2 Expenditure			
(a) (Increase) / Decrease in stock in trade and work in progress	(1996)	(1452)	(544)
(b) Consumption of raw / packing materials	12017	10831	45873
(c) Purchase of traded goods	3630	3597	13298
(d) Power and fuel	845	946	3605
(e) Employees cost	1444	1564	6713
(f) Depreciation/Amortisation	403	428	1689
(g) Other expenditure	3334	2681	12676
<b>(h) Total Expenditure</b>	<b>19677</b>	<b>18595</b>	<b>83310</b>
<b>3 Profit from operations before other income, interest and exceptional items (1-2)</b>	<b>3646</b>	<b>4325</b>	<b>16547</b>
4 Other income	392	146	738
<b>5 Profit before interest &amp; exceptional items (3+4)</b>	<b>4038</b>	<b>4471</b>	<b>17285</b>
6 Interest expense / (income) (net)	(206)	5	23
<b>7 Profit after interest but before exceptional items (5-6)</b>	<b>4244</b>	<b>4466</b>	<b>17262</b>
8 Exceptional items (See Note 2)	24019	408	(730)
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>28263</b>	<b>4874</b>	<b>16532</b>
10 Tax expenses (including Deferred Tax)	5911	1621	5294
Short / (Excess) provision for prior years taxation (net)	--	--	(3)
<b>11 Net Profit / (Loss) for the period after tax (9-10)</b>	<b>22352</b>	<b>3253</b>	<b>11241</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			34044
<b>14 Earning per share - Basic &amp; Diluted (in Rs.) (Not annualised)</b>			
- Before exceptional items	11.09	11.19	45.81
- After exceptional items	83.84	12.20	42.16
<b>15 Public shareholding</b>			
- Number of shares	9758665.00	9758665.00	9758665.00
- Percentage of shareholding	36.60	36.60	36.60
<b>16 Promoters and promoter group shareholding</b>			
(a) Pledged / Encumbered	--	--	--
(b) Non-encumbered			
- Number of shares	16902080.00	16902080.00	16902080.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	63.40	63.40	63.40

## Notes:

- The above results for the three months ended March 31, 2011, 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 26, 2011.
- Exceptional items include the following (Rs. in lakhs) :
  - Termination benefits: 3 months ended 31.03.2011: Rs.28; 3 months ended 31.03.2010: Rs.125 and year ended 31.12.2010: Rs.1057.
  - Profit on sale of land and infrastructure thereon at Balkum site due to restructuring: 3 months ended 31.03.2011: Rs.24047.
  - Income from sale of diketene and intermediate business: 3 months ended 31.03.2010 and year ended 31.12.2010: Rs.533.
  - Write off of Assets / loss on sale of Fixed assets due to restructuring: year ended 31.12.2010: Rs.206.
- There was 1 (one) investor complaint lying unresolved at the beginning of the quarter. During the quarter no complaint was received and 1 (one) complaint was lying unresolved at the end of the quarter.
- The Board of Directors of the Company at its meeting held on March 17, 2011 considered the proposal for divestment of its holding in Chemtreat Composites India Private Limited, a 100% subsidiary of the Company.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Thane, April 26, 2011

Peter Palm  
Vice-Chairman & Managing Director

# Segment Results March 2011

Particulars	Rs. in lakhs		
	Three Months ended		Previous Accounting
	3/31/2011 (Unaudited)	3/31/2010 (Unaudited)	Year ended 12/31/2010 (Audited)
<b>1 Segment revenue</b> (Net sales/Income from operations)			
Intermediates & Colours	8913	7896	35851
Dyes & Specialty Chemicals	13904	14406	61620
<b>Total Net Sales/Income from operations</b>	<b>22817</b>	<b>22302</b>	<b>97471</b>
<b>2 Segment results</b> (Profit / (Loss) before tax and interest)			
Intermediates & Colours	2008	1655	6850
Dyes & Specialty Chemicals	2374	2829	12010
<b>Total Segment results</b>	<b>4382</b>	<b>4484</b>	<b>18860</b>
Add : Interest income	234	21	93
Less : (1) Interest expenses	28	26	116
(2) Other unallocable expenditure net of unallocable income	344	13	1575
<b>Total profit before exceptional items &amp; tax</b>	<b>4244</b>	<b>4466</b>	<b>17262</b>
Exceptional items	24019	408	(730)
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>28263</b>	<b>4874</b>	<b>16532</b>
<b>3 Capital employed</b> (Segment assets - segment liabilities)			
Intermediates & Colours	12134	11948	11734
Dyes & Specialty Chemicals	9886	10492	8606
<b>Total Capital employed in segments</b>	<b>22020</b>	<b>22440</b>	<b>20340</b>
Add : Unallocable corporate assets less corporate liabilities	43348	20449	22693
<b>Total capital employed in Company</b>	<b>65368</b>	<b>42889</b>	<b>43033</b>

**Note:**

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

Mumbai, April 26, 2011

Peter Palm  
Vice-Chairman & Managing Director