

Unaudited Standalone Financial Results for Three/Six month ended June 30, 2011

Particulars	Rs. in lakhs				
	Three months ended		Six months ended		Previous Accounting year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.12.2010 (Audited)
1 a) Net sales / Income from operations	26011	25930	48828	48232	97471
b) Other operating income	573	651	1079	1269	2386
Total Income	26584	26581	49907	49501	99857
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	568	(127)	(1428)	(1579)	(544)
b) Consumption of raw / packing materials	12217	12250	24234	23081	45873
c) Purchase of traded goods	3411	3377	7041	6974	13298
d) Power and fuel	955	931	1800	1877	3605
e) Employees cost	2125	1449	3569	3013	6713
f) Depreciation / Amortisation	428	420	831	848	1689
g) Other expenditure	3040	2773	6374	5454	12676
Total expenditure	22744	21073	42421	39668	83310
3 Profit from operations before other income, interest and exceptional items (1-2)	3840	5508	7486	9833	16547
4 Other income	450	157	842	303	738
5 Profit before interest and exceptional items (3+4)	4290	5665	8328	10136	17285
6 Interest expenses / (income) (net)	(85)	(2)	(291)	3	23
7 Profit after interest but before exceptional items (5-6)	4375	5667	8619	10133	17262
8 Exceptional items (See Note 3)	(6)	(248)	24013	160	(730)
9 Profit from ordinary activities before tax (7+8)	4369	5419	32632	10293	16532
10 Tax expenses (including deferred tax)	1326	1769	7237	3390	5294
Short/excess) provision for prior years taxation (net)	--	--	--	--	(3)
11 Net Profit for the period after tax (9-10)	3043	3650	25395	6903	11241
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					34044
14 Earnings per share - Basic & Diluted (in Rs.) (Not annualised)					
- Before exceptional items	11.43	14.31	22.52	25.5	45.81
- After exceptional items	11.41	13.69	95.26	25.89	42.16
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, 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 July 28, 2011.
- The Board of Directors at its meeting held on July 28, 2011 approved the payment of interim dividend of Rs.30/- per equity share which include a special dividend of Rs.25/- per equity share attributable to exceptional income from sale of land and infrastructure at Balkum. The record date for payment of dividend is August 5, 2011.
- Exceptional items include the following (Rs. in Lakhs):
 - Termination benefit costs: 3 months ended 30.06.2011: Rs.6; 6 months ended 30.06.2011: Rs.34; 3 months ended 30.06.2010: Rs.248; 6 months ended 30.06.2010: Rs.373 and year ended 31.12.2010: Rs.1057.
 - Profit on sale of land and infrastructure thereon at Balkum site due to restructuring : 6 months ended 30.06.2011: Rs.24047
 - Income from sale of diketene and intermediate business : 6 months ended 30.06.2010 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. No complaint was received during the quarter 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.

Place: Mumbai
Date : July 28, 2011

Peter Palm
Vice-Chairman & Managing Director

Segment Results June 2011

Segment wise revenue, results and capital employed under clause 41 of the listing agreement for the three/six months ended June 30, 2011

Rs. in Lakhs

Particulars	Three months ended		Six months ended		Previous Accounting year ended
	6/30/2011	6/30/2010	6/30/2011	6/30/2010	12/31/2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment revenue					
(Net sales/Income from operations)					
Intermediates & colours	10454	9776	19367	17672	35851
Dyes & specialty chemicals	15557	16154	29461	30560	61620
Total Net Sales/Income from operations	26011	25930	48828	48232	97471
2 Segment results					
(Profit / (Loss) before tax and interest)					
Intermediates & colours	1832	2223	3840	3878	6850
Dyes & specialty chemicals	2383	3425	4757	6254	12010
Total Segment results	4215	5648	8597	10132	18860
Add : Interest income	115	32	349	53	93
Less : (1) Interest expenses	30	30	58	56	116
(2) Other unallocable expenditure net of unallocable income	(75)	(17)	269	(4)	1575
Total profit before exceptional items & tax	4375	5667	8619	10133	17262
Exceptional items	(6)	(248)	24013	160	(730)
Profit/(Loss) from ordinary activities before tax	4369	5419	32632	10293	16532
3 Capital employed					
(Segment assets - Segment liabilities)					
Intermediates & colours	16266	12959	16266	12959	11734
Dyes & specialty chemicals	13129	11918	13129	11918	8606
Total Capital employed in segments	29395	24877	29395	24877	20340
Add : Unallocable corporate assets less corporate liabilities	33018	16974	33018	16974	22693
Total capital employed in Company	62413	41851	62413	41851	43033

Unaudited Stalealone Statement of Assets & Liabilities as at June 30, 2011

Particulars	Rs. in Lakhs	
	As at	As at
	6/30/2011	31.06.2010
	(Unaudited)	(Unaudited)
Shareholders' fund		
Share Capital	2666	2666
Reserves and surplus	59459	39032
	62125	41698
Loan Funds	288	153
Deferred tax liability - Net	136	--
	62549	41851
Fixed assets (including Capital work-in-progress and advances)	17208	14584
Investments	27777	14151
Deferred tax asset - Net	--	34
Current assets, loans and advances		
Inventories	12730	10990
Sundry debtors	15442	15274
Cash and bank balances	3603	1373
Loans and advances	8305	6435
Less: Current liabilities and provisions		
Liabilities	19670	19295
Provisions	2846	1695
	62549	41851

Note:

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

Place : Mumbai
Date : July 28, 2011

Peter Palm
Vice-Chairman & Managing
Director

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