

Statement of Standalone Unaudited Results for the three months ended March 31, 2013

(Rs. in Lakhs)

PARTICULARS (Refer Notes below)	3 months ended 31.03.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended 31.03.2012	Previous year ended 31.12.2012
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART I				
1 Income from Operations				
(a) Net sales / Income from operations (Net of excise duty)	27747	28276	23928	107123
(b) Other operating income	710	760	614	2505
Total Income from operations (net)	28457	29036	24542	109628
2 Expenses				
(a) Cost of material consumed	14210	13948	13082	54724
(b) Purchase of stock-in-trade	5317	4466	3412	16748
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-1569	353	-2027	-2910
(d) Power and fuel	1233	1357	1238	5078
(e) Employee benefits expenses	2217	2273	2130	9062
(f) Depreciation and amortisation expenses	571	562	528	2160
(g) Other expenses	3389	3226	3529	13228
Total expenses	25368	26185	21892	98090
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3089	2851	2650	11538
4 Other income	522	322	807	1914
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3611	3173	3457	13452
6 Finance Costs	73	33	34	142
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	3538	3140	3423	13310
8 Exceptional items (See Note 2)	-	-	921	921
9 Profit from ordinary activities before tax (7+8)	3538	3140	4344	14231
10 Tax expenses	1062	935	1170	4101
11 Net Profit from ordinary activities after tax (9-10)	2476	2205	3174	10130
12 Paid up equity share capital (Face value of Rs.10/- each)	2666	2666	2666	2666
13 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				47485
14 Earning per share (of Rs.10/- each)				
Basic & Diluted (in Rs.) (Not annualised)	9.29	8.27	11.91	38
PART II				
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	9758665	9758665	9758665	9758665
- Percentage of shareholding	36.6	36.6	36.6	36.06
2 Promoters and promoter group shareholding				
a) Pledged / Encumbered	-	-	-	-
b) Non-encumbered				
- Number of shares	16902080	16902080	16902080	16902080
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	-			
Received during the quarter	2			
Disposed of during the quarter	2			
Remaining unresolved at the end of the quarter	-			

Segment Results March 2013

Segment wise revenue, results and capital employed under clause 41 of the Listing Agreement for the three months ended March 31, 2013

(Rs. in Lakhs)				
PARTICULARS (Refer Notes below)	3 months ended 31.03.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended 31.03.2012	Previous year ended 31.12.2012
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment revenue (Net sales / Income from operations)				
Pigments and Colours	11521	10474	10085	41941
Dyes and Specialty Chemicals	16226	17802	13843	65182
Total Net Sales / Income from operations	27747	28276	23928	107123
2 Segment results				
Pigments and Colours	1358	1008	1394	5087
Dyes and Specialty Chemicals	1986	2221	1666	7869
Total Segment results	3344	3229	3060	12956
Less: (1) Finance cost	73	33	34	142
(2) Other unallocable expenditure net of unallocable income	(267)	56	(397)	(496)
Total profit before exceptional items & tax	3538	3140	3423	13310
Exceptional items	-	-	921	921
Profit from ordinary activities before tax	3538	3140	4344	14231
3 Capital employed (Segment assets - Segment liabilities)				
Pigments and Colours	20346	18517	18239	18517
Dyes and Specialty Chemicals	11844	10872	10821	10872
Total capital employed in segments	32190	29389	29060	29389
Add : Unallocable corporate assets less corporate liabilities	25861	26185	31953	26185
Total capital employed	58051	55574	61013	55574

Note:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting.
- 2 Exceptional items comprise of the following (Rs. in Lakhs):
 - (i) Termination benefit costs: Three months ended 31.03.2012 and year ended 31.12.2012: Rs.11.
 - (ii) Profit on sale of premises: Three months ended 31.03.2012 and year ended 31.12.2012: Rs.932.
- 3 The Board of Directors at its meeting held on March 26, 2013 has, subject to approval of members of the Company, regulatory and other governmental authorities as may be required, given its consent to transfer, sell or otherwise dispose off the business of textile chemicals, paper and emulsions (more particularly described as "TPE Business"), included in the Dyes and Specialty Chemicals Segment, along with employees, assets, liabilities and including all licenses, land leases, permits, consents and approvals thereto as a going concern by way of a slump sale on an "as is where is basis" to a company incorporated in India under the Companies Act, 1956, being a wholly owned subsidiary of US based SK Capital Partners or its affiliates for a consideration of not less than Rs.209.15 crores.

Net sales/income from operations of TPE Business included in the above results is given below. While segment results are ascertained based on appropriate allocations, it is not considered appropriate to apply the same basis for working out the profit/loss of the TPE Business.

Particulars	3 months ended 31.03.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended 31.03.2012	Previous year ended 31.12.2012
Net sales / Income from operations	9202	10300	7877	37175

- 4 The figures of the quarter ended December 31, 2012 are the balancing figures between audited figures in respect of the full financial year upto December 31, 2012 and the unaudited published year-to-date figures upto September 30, 2012 being the date at the end of the third quarter of the financial year.
- 5 Figures for the previous periods have been regrouped/recasted wherever necessary to conform to the current period's classification.

Mumbai, April 26, 2013

Dr. Deepak Parikh
Vice-Chairman & Managing Director