

Unaudited Standalone Financial Results for three/nine months ended Sept 30, 2011

Particulars	Rs. in lakhs				
	Three months ended		Nine months ended		Previous Accounting year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.12.2010 (Unaudited)
1 a) Net sales / Income from operations	22652	26010	71480	74242	97471
b) Other operating income	570	512	1649	1781	2386
Total Income	23222	26522	73129	76023	99857
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(435)	(408)	(1863)	(1987)	(544)
b) Consumption of raw / packing materials	11342	12265	35576	35346	45873
c) Purchase of traded goods	3481	3683	10522	10657	13298
d) Power and fuel	962	945	2762	2822	3605
e) Employees cost	1831	1878	5400	4891	6713
f) Depreciation / Amortisation	468	423	1299	1271	1689
g) Other expenditure	2922	2901	9296	8355	12676
Total expenditure	20571	21687	62992	61355	83310
3 Profit from operations before other income, interest and exceptional items (1-2)	2651	4835	10137	14668	16547
4 Other income	363	171	1205	474	738
5 Profit before interest and exceptional items (3+4)	3014	5006	11342	15142	17285
6 Interest expenses / (income) (net)	8	12	(283)	15	23
7 Profit after interest but before exceptional items (5-6)	3006	4994	11625	15127	17262
8 Exceptional items (See Note 2)	(52)	(74)	23961	86	(730)
9 Profit from ordinary activities before tax (7+8)	2954	4920	35586	15213	16532
10 Tax expenses (including deferred tax)	792	1584	8029	4974	5294
Short/excess) provision for prior years taxation (net)	--	--	--	--	(3)
11 Net Profit for the period after tax (9-10)	2162	3336	27557	10239	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	8.24	12.7	30.68	38.19	43.99
- After exceptional items	8.11	12.51	103.36	38.41	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 / nine months ended September 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 October 21, 2011.
- Exceptional items comprises of the following (Rs. in Lakhs):
 - Termination benefit costs: three months ended 30.09.2011: Rs.52; nine months ended 30.09.2011: Rs.86; nine months ended 30.09.2010: Rs.373 and year ended 31.12.2010: Rs.1057.
 - Profit on sale of land and infrastructure thereon at Balkum site due to restructuring: nine months ended 30.09.2011: Rs.24047.
 - Income from sale of Diketene and Intermediate business : nine months ended 30.09.2010 and year ended 31.12.2010: Rs.533.
 - Write off / loss on sale of fixed assets due to restructuring: three months and nine months ended 30.09.2010 Rs.74; year ended 31.12.2010: Rs.206.
- There was 1 (one) investor complaint lying unresolved at the beginning of the quarter. 1(one) complaint was received and resolved during the quarter and 1 (one) complaint was lying unresolved at the end of the quarter.
- In accordance with the decision taken by the Board of Directors, the Company has executed in October 2011, the Share Purchase Agreement for divestment of its entire holding in its subsidiary company, Chemtreat Composites India Private Limited, for a total consideration of Rs.508 Lakhs.
- Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Mumbai, October 21, 2011

Peter Palm
Vice-Chairman & Managing Director

Segment Results for three/nine months ended Sept 30, 2011

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

Rs. in Lakhs

Particulars	Three months ended		Nine months ended		Previous Accounting year ended
	9/30/2011 (Unaudited)	9/30/2010 (Unaudited)	9/30/2011 (Unaudited)	9/30/2010 (Unaudited)	12/31/2010 (Audited)
1 Segment revenue					
(Net sales/Income from operations)					
Intermediates & colours	9183	9798	28550	27470	35851
Dyes & specialty chemicals	13469	16212	42930	46772	61620
Total Net Sales/Income from operations	22652	26010	71480	74242	97471
2 Segment results					
(Profit / (Loss) before tax and interest)					
Intermediates & colours	1140	2083	4980	5961	6850
Dyes & specialty chemicals	1684	3204	6441	9458	12010
Total Segment results	2824	5287	11421	15419	18860
Add : Interest income	23	19	372	72	93
Less : (1) Interest expenses	31	31	89	87	116
(2) Other unallocable expenditure net of unallocable income	(190)	281	79	277	1575
Total profit before exceptional items & tax	3006	4994	11625	15127	17262
Exceptional items	(52)	(74)	23961	86	(730)
Profit/(Loss) from ordinary activities before tax	2954	4920	35586	15213	16532
3 Capital employed					
(Segment assets - Segment liabilities)					
Intermediates & colours	17161	13295	17161	13295	11734
Dyes & specialty chemicals	12421	10503	12421	10503	8606
Total Capital employed in segments	29582	23798	29582	23798	20340
Add : Unallocable corporate assets less corporate liabilities	25942	18257	25942	18257	22693
Total capital employed in Company	55524	42055	55524	42055	43033

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

Mumbai, October 21, 2011

Peter Palm
Vice-Chairman & Managing Director

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