

ATUL LIMITED

Regd. Office : Ashoka Chambers, Rasala Marg,
Ahmedabad - 380 006, Gujarat.



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006

(Rs Lacs)

	Particulars	9 Months ended	4th Quarter ended		Year ended	(Audited)
		December 31	March 31		March 31	Year ended
		2005	2006	2005	2006	March 31
1.	Net Sales / Income from Operations					
	Gross Sales	64,586	22,922	21,013	87,508	73,377
	Less : Excise Duty	4,486	1,338	1,408	5,824	5,144
	Net Sales	60,100	21,584	19,605	81,684	68,233
	Other Operating Income	936	423	600	1,359	1,706
	Total Net Sales / Income from Operations	61,036	22,007	20,205	83,043	69,939
2.	Other Income	808	206	360	1,014	1,073
3.	Total Sales / Income	61,844	22,213	20,565	84,057	71,012
4.	Total Expenses					
	a) (Increase) / Decrease in stock in trade	(2,136)	(427)	609	(2,563)	725
	b) Consumption of raw materials & finished goods purchase	33,115	11,396	10,707	44,511	35,520
	c) Staff Cost	5,773	1,385	1,843	7,158	6,754
	d) Power, Fuel & Water	7,057	2,416	2,021	9,473	7,685
	e) Manufacturing expenses	5,490	2,439	2,104	7,929	6,429
	f) Others	5,874	2,567	2,283	8,441	7,105
	Total Expenditure (a+b+c+d+e+f)	55,173	19,776	19,567	74,949	64,218
5.	Interest (Net)	2,202	744	588	2,946	2,179
6.	Profit before Depreciation and Tax	4,469	1,693	410	6,162	4,615
7.	Depreciation	2,058	815	654	2,873	2,738
8.	Profit before tax and exceptional / non-recurring items	2,411	878	(244)	3,289	1,877
9.	Exceptional items / Non-recurring items					
	a) Profit on sale of trade investments	6,753	-	-	6,753	-
	b) Income from lease termination	1,000	-	-	1,000	-
	c) Provision for dues receivable from an associate company	(800)	-	-	(800)	-
	d) Diminution in value of investment in subsidiary company	-	(651)	-	(651)	-
	e) Expenditure on VRS (Refer Note 2)	(833)	(457)	-	(1,290)	-
	Total (a+b+c+d+e)	6,120	(1,108)	-	5,012	-
10.	Profit before tax	8,531	(230)	(244)	8,301	1,877
11.	Provision for Taxation					
	a) Current Tax	48	431	(3)	479	66
	b) Deferred Tax	(430)	(296)	(172)	(726)	185
	c) Fringe Benefit Tax	46	74	-	120	-
	Total Tax (a+b+c)	(336)	209	(175)	(127)	251
12.	Net Profit before Tax adjustments & other items relating to earlier years	8,867	(439)	(69)	8,428	1,626
13.	Tax adjustments & other items relating to earlier years					
	a) Tax adjustments relating to earlier years	-	(85)	223	(85)	223
	b) Other items relating to earlier years	-	(39)	(50)	(39)	(50)
	Total Tax adjustments & other items relating to earlier years (a+b)	-	(124)	173	(124)	173
14.	Net Profit after Tax adjustments & other credits relating to earlier years	8,867	(563)	104	8,304	1,799
15.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,967	2,967	2,967	2,967	2,967
16.	Reserves excluding Revaluation Reserves				23,604	16,315
17.	Basic Earnings per Share (Rs.)					
	Profit before exceptional / non-recurring items	9.26	1.84	0.35	11.10	4.81
	Profit after exceptional / non-recurring items	29.89	(1.90)	0.35	28.00	4.81
18.	Aggregate of Non Promoters' Shareholding :					
	Number of Equity Shares (Face value Rs.10/- per Share)	18,936,389	18,935,223	19,018,950	18,935,223	19,018,950
	Percentage of holding	63.84%	63.84%	64.12%	63.84%	64.12%

NOTES:

1. The above results were reviewed by the audit committee and taken on record by the Board of Directors at the meeting held on May 26, 2006.
2. During the year, the Company has changed its accounting policy in respect of accounting of payments under the Voluntary Retirement Scheme by writing off the entire expenditure in the year of payment as against its earlier policy of amortising the same over a period of three years. Consequently the charge for the year to the profit and loss account is higher by Rs860 lacs (treated as exceptional item).
3. Directors recommend a Dividend of Rs3 Per share (30%), subject to approval of shareholders.
4. Previous year's figures have been regrouped / restated wherever necessary.
5. The number of investor complaints for the quarter ended March 31, 2006 were : Opening - Nil, Received - 5, Disposed off - 5 and Balance - Nil.

For Atul Limited

Mumbai,
May 26, 2006
Web Site: www.atul.co.in

Sunil S Lalbhai
Managing Director & CEO