



## ATUL LIMITED

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

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2005

(Rs Lacs)

Particulars	9 Months ended December 31 2004	4th Quarter ended March 31		Year ended March 31 2005	(Audited) Year ended March 31 2004
		2005	2004		
		1. Net Sales / Income from Operations			
Gross Sales	52,364	<b>21,013</b>	16,022	<b>73,377</b>	60,802
Less : Excise Duty	3,736	<b>1,408</b>	1,067	<b>5,144</b>	3,965
Net Sales	48,628	<b>19,605</b>	14,955	<b>68,233</b>	56,837
Other Operating Income	1,106	<b>600</b>	597	<b>1,706</b>	2,561
Total Net Sales / Income from Operations	49,734	<b>20,205</b>	15,552	<b>69,939</b>	59,398
2. Other Income	528	<b>545</b>	421	<b>1,073</b>	961
3. Total Sales / Income	50,262	<b>20,750</b>	15,973	<b>71,012</b>	60,359
4. Total Expenses					
a) (Increase) / Decrease in stock in trade	124	<b>238</b>	766	<b>362</b>	2,482
b) Consumption of raw materials	24,805	<b>11,078</b>	7,123	<b>35,883</b>	26,244
c) Staff Cost	4,881	<b>1,873</b>	1,978	<b>6,754</b>	7,773
d) Power, Fuel & Water	5,664	<b>2,021</b>	1,751	<b>7,685</b>	7,247
e) Manufacturing expenses	4,325	<b>2,104</b>	1,463	<b>6,429</b>	5,225
f) Others	4,637	<b>2,468</b>	1,923	<b>7,105</b>	5,808
Total Expenditure (a+b+c+d+e+f)	44,436	<b>19,782</b>	15,004	<b>64,218</b>	54,779
5. Interest (Net)	1,591	<b>588</b>	518	<b>2,179</b>	2,157
6. Profit before Depreciation and Tax	4,235	<b>380</b>	451	<b>4,615</b>	3,423
7. Depreciation	2,084	<b>654</b>	770	<b>2,738</b>	2,728
8. Profit before tax	2,151	<b>(274)</b>	(319)	<b>1,877</b>	695
9. Provision for Taxation					-
a) Current Tax	69	<b>(3)</b>	5	<b>66</b>	5
b) Deferred Tax	144	<b>41</b>	134	<b>185</b>	464
Total Tax (a+b)	213	<b>38</b>	139	<b>251</b>	469
10. Net Profit before Tax adjustments & other items relating to earlier years	1,938	<b>(312)</b>	(458)	<b>1,626</b>	226
11. Tax adjustments & other items relating to earlier years					
a) Tax adjustments relating to earlier years	-	<b>223</b>	82	<b>223</b>	162
b) Other items relating to earlier years	-	<b>(50)</b>	(38)	<b>(50)</b>	(38)
Total Tax adjustments & other items relating to earlier years (a+b)	-	<b>173</b>	44	<b>173</b>	124
12. Net Profit after Tax adjustments & other credits relating to earlier years	1,938	<b>(139)</b>	(414)	<b>1,799</b>	350
13. Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,967	<b>2,967</b>	2,967	<b>2,967</b>	2,967
14. Reserves excluding Revaluation Reserves				<b>16,180</b>	24,737
15. Basic Earnings per Share (Rs.)					
Profit before prior period adjustments	6.53	<b>(1.05)</b>	(1.54)	<b>5.48</b>	0.76
Profit after prior period adjustments	6.53	<b>(0.47)</b>	(1.40)	<b>6.07</b>	1.18
16. Aggregate of Non Promoters' Shareholding :					
Number of Equity Shares (Face value Rs.10/- per Share)	19,082,825	<b>19,018,950</b>	19,058,552	<b>19,018,950</b>	19,058,552
Percentage of holding	64.33%	64.12%	64.25%	64.12%	64.25%

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 20, 2005.
2. Pursuant to the approval of shareholders of the Company by postal ballot and by Hon'ble High Court of Gujarat at Ahmedabad vide its order dated February 1, 2005 adjustments have been made by utilising credit balances of Rs5226 lacs in Securities Premium Account and Rs2360 lacs in Capital Redemption Reserve Account aggregating to Rs7586 lacs for writing off Miscellaneous Expenditure Rs5286 lacs and for creating Provision for Contingencies amounting to Rs2300 lacs. The company has utilised the Provision for Contingencies to the extent of Rs1197 lacs to adjust Rs172 lacs towards payment for Voluntary Retirement Scheme and Rs1025 lacs to write-off certain irrecoverable loans and advances.
3. The Company has, in accordance with Accounting Standard (AS) - 28 identified impairment in value of its assets as on April 1, 2004 and the resulting loss amounting to Rs2781 lacs (net of deferred tax credit Rs380 lacs) has been adjusted against opening balance of General Reserves pursuant to transitional provision under AS - 28.
4. The other income for the quarter and year ended March 31, 2005 include favourable foreign exchange difference of Rs185 lacs and Rs191 lacs (previous year Rs302 and Rs502 lacs) respectively.
5. Directors recommend a Dividend of Rs2 Per share (20%), subject to approval of shareholders.
6. Previous year's figures have been regrouped / restated wherever necessary.
7. The number of investor complaints for the quarter ended March 31, 2005 were : Opening - Nil, Received - 1, Disposed off - 1 and Balance - Nil.

For Atul Limited

Mumbai,  
May 20, 2005  
Web Site: [www.atul.co.in](http://www.atul.co.in)

Sunil S Lalbhai  
Managing Director & CEO

**SEGMENT WISE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2005**

Particulars		9 Months ended December 31 2004	4th Quarter ended March 31		Year ended March 31 2005	(Audited) Year ended March 31 2004
			2005	2004		
1.	Segment Revenue					
	Colors	19,230	<b>6,936</b>	5,294	<b>26,166</b>	24,615
	Speciality and other Chemicals	33,653	<b>14,140</b>	10,070	<b>47,793</b>	36,756
	Total	52,883	<b>21,076</b>	15,364	<b>73,959</b>	61,371
	Less : Inter Segment Revenue	519	<b>63</b>	(658)	<b>582</b>	569
	Sales	52,364	<b>21,013</b>	16,022	<b>73,377</b>	60,802
2.	Segment Results					
	Profit before Interest and Tax					
	Colors	1,705	<b>(1,012)</b>	(514)	<b>693</b>	583
	Speciality and other Chemicals	2,414	<b>1,340</b>	1,377	<b>3,754</b>	2,980
	Total	4,119	<b>328</b>	863	<b>4,447</b>	3,563
	Less :					
	1. Interest (Net)	1,591	<b>588</b>	518	<b>2,179</b>	2,157
	2. Other unallocable expenditure (net of unallocable income)	377	<b>14</b>	664	<b>391</b>	711
	Total Profit Before Tax	2,151	<b>(274)</b>	(319)	<b>1,877</b>	695
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	Colors	20,172	<b>16,119</b>	23,109	<b>16,119</b>	23,109
	Speciality and other Chemicals	32,856	<b>31,008</b>	29,182	<b>31,008</b>	29,182
	Unallocable	10,351	<b>9,108</b>	6,269	<b>8,432</b>	6,269
	Total	63,379	<b>56,235</b>	58,560	<b>55,559</b>	58,560

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