



ATUL LIMITED

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

Financial Performance (1999-2000)

Rs. (in lacs)

	Particulars	Year Ending 31 March 2000	Year Ending 31 March 1999
1	Net Sales / Income from Operations	48,818	46,943
2	Other Income	674	5,529
3	Total Sales / Income	49,492	52,472
4	a) Decrease in stock in trade	1,173	1,150
	b) Consumption of raw materials	18,244	17,437
	c) Staff cost	6,309	6,093
	d) Power, Fuel & Water	7,400	7,866
	e) Manufacturing expenses	4,184	3,518
	f) Others	4,786	5,027
	Total Expenditure (a+b+c+d+e+f)	42,096	41,091
5	Interest (Net)	4,884	5,209
6	Profit before Depreciation & Tax	2,512	6,172
7	Depreciation	3,016	3,064
8	<i>Profit / (Loss) before tax</i>	(504)	3,108
9	Provision for Taxation	5	235
10	Net Profit / (Loss)	(509)	2,873
11	Paid-up equity share capital (Face Value Rs10 per share)	2,967	2,967
12	Reserves excluding revaluation reserve	21,723	23,218
13	Basic EPS per Share Rs	(2.00)	9.29
14	Diluted EPS per Share Rs	(2.00)	9.29

Notes

1. In order to comply with the revised Accounting Standard (AS-2) on "Valuation of Inventories" issued by the Institute of Chartered Accountants of India a change was effected in the method of Valuation of year end Inventories of Finished Goods and work in process. Due to this change in Accounting policy the value of closing Inventories is higher by Rs.122.87 lacs and Loss for the year lower by the same amount.

2. In accordance with the revised Guidance Notes on “Accounting treatment of Excise Duty” the closing inventory of Finished Goods and Work in Process have been valued at the year end inclusive of excise duty. This change in accounting policy has no impact on the loss for the year.
3. No dividend on Equity shares has been declared to conserve resources and consolidate the improvement achieved in operations. During the year Preference Shares dividend @ 13% on 3,00,000 Preference shares and @ 12.5% on 3,00,000 Preference shares were paid on respective preference shares of Rs100 each totalling to Rs.76.50 lacs together with the dividend tax thereon of Rs.8.42 lacs aggregating to Rs.84.92 lacs.
4. For the year ended March 31, 1999 “Income from operations” includes a non-recurring income of Rs.500 Lacs on account of infrastructure fees received and “Other Income” includes Rs.4947 lacs being profit on sale of shares held by the Company as investments. There are no such incomes during the Year ended March 31, 2000.
5. Anusandhan Investments Ltd.(Anusandhan) ceased to be a deemed subsidiary of the Company consequent to the sale by Ameer Trading Corporation Ltd. (a Subsidiary Company) of Seven equity shares of Rs.10/- each in Anusandhan.
6. The Company achieved Y2K compliance and had no problems during rollover to the year 2000.
7. Figures of the previous year have been regrouped wherever necessary.
8. The above results have been taken on record by the Board of Directors at the meeting held on June 23, 2000.

For Atul Limited

Mumbai,
June 23, 2000
Website: www.atul.co.in

Sunil S Lalbhai
Managing Director

