



**ATUL LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2005**

(Rs Lacs)

Particulars	3 months ended December 31		9 Months ended December 31		(Audited) Year ended March 31
	2005	2004	2005	2004	2005
<b>1. Net Sales / Income from Operations</b>					
Gross Sales	25,000	20,343	64,586	52,364	73,377
Less : Excise Duty	1,853	1,754	4,486	3,736	5,144
<b>Net Sales</b>	<b>23,147</b>	<b>18,589</b>	<b>60,100</b>	<b>48,628</b>	<b>68,233</b>
Other Operating Income	259	334	936	1,106	1,706
<b>Total Net Sales / Income from Operations</b>	<b>23,406</b>	<b>18,923</b>	<b>61,036</b>	<b>49,734</b>	<b>69,939</b>
<b>2. Other Income</b>	<b>285</b>	<b>168</b>	<b>808</b>	<b>522</b>	<b>882</b>
<b>3. Total Sales / Income</b>	<b>23,691</b>	<b>19,091</b>	<b>61,844</b>	<b>50,256</b>	<b>70,821</b>
<b>4. Total Expenses</b>					
a) (Increase) / Decrease in stock in trade	(1,175)	(299)	(2,136)	131	740
b) Consumption of raw materials	12,427	10,054	33,115	24,798	35,505
c) Staff Cost (Refer note 1)	2,124	1,632	5,773	4,911	6,754
d) Power, Fuel & Water	2,552	1,992	7,057	5,664	7,685
e) Manufacturing expenses	2,076	1,761	5,490	4,325	6,429
f) Others	2,485	1,399	5,874	4,631	6,914
<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>20,489</b>	<b>16,539</b>	<b>55,173</b>	<b>44,460</b>	<b>64,027</b>
<b>5. Interest (Net)</b>	<b>812</b>	<b>545</b>	<b>2,202</b>	<b>1,591</b>	<b>2,179</b>
<b>6. Profit before Depreciation and Tax</b>	<b>2,390</b>	<b>2,007</b>	<b>4,469</b>	<b>4,205</b>	<b>4,615</b>
<b>7. Depreciation</b>	<b>712</b>	<b>701</b>	<b>2,058</b>	<b>2,084</b>	<b>2,738</b>
<b>8. Profit before tax and non-recurring / exceptional items</b>	<b>1,678</b>	<b>1,306</b>	<b>2,411</b>	<b>2,121</b>	<b>1,877</b>
<b>9. Non-recurring / Exceptional items</b>					
a) Profit on sale of trade investments	5,680	-	6,753	-	-
b) Income from lease termination	1,000	-	1,000	-	-
c) Provision for dues receivable from an associate company	-	-	(800)	-	-
d) Expenditure on VRS (Refer note 1)	(833)	-	(833)	-	-
<b>Total (a+b+c+d)</b>	<b>5,847</b>	<b>-</b>	<b>6,120</b>	<b>-</b>	<b>-</b>
<b>10. Profit before tax</b>	<b>7,525</b>	<b>1,306</b>	<b>8,531</b>	<b>2,121</b>	<b>1,877</b>
<b>11. Provision for Taxation</b>					
a) Current Tax	48	69	48	69	66
b) Deferred Tax	(338)	131	(430)	357	185
c) Fringe Benefit Tax	18	-	46	-	-
<b>Total Tax (a+b+c)</b>	<b>(272)</b>	<b>200</b>	<b>(336)</b>	<b>426</b>	<b>251</b>
<b>12. Net Profit before Tax adjustments &amp; other items relating to earlier years</b>	<b>7,797</b>	<b>1,106</b>	<b>8,867</b>	<b>1,695</b>	<b>1,626</b>
<b>13. Tax adjustments and other items relating to earlier years</b>					
a) Tax adjustments relating to earlier years	-	-	-	-	223
b) Other items relating to earlier years	-	-	-	-	(50)
<b>Total Tax adjustments &amp; other items relating to earlier years (a+b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>173</b>
<b>14. Net Profit after Tax adjustments and other items relating to earlier years</b>					
	<b>7,797</b>	<b>1,106</b>	<b>8,867</b>	<b>1,695</b>	<b>1,799</b>
<b>15. Paid-up Equity Share Capital (Face value Rs.10/- per share)</b>	<b>2,967</b>	<b>2,967</b>	<b>2,967</b>	<b>2,967</b>	<b>2,967</b>
<b>16. Reserves excluding Revaluation Reserves</b>					<b>16,315</b>
<b>17. Basic Earnings per Share (Rs)</b>					
Before non-recurring / exceptional items	6.57	3.73	9.26	5.71	5.48
After non-recurring / exceptional items	26.29	3.73	29.89	5.71	5.48

**NOTES:**

- During this quarter, 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. Accordingly, proportionate amount deferred for the six months period ended September 30, 2005 and subsequent payments have been written off during the quarter ended December 31, 2005. Consequently the charge to the profit and loss account is higher by Rs833 lacs (treated as exceptional item).
- Previous year's figures have been regrouped / re-stated wherever necessary.
- The above results were reviewed by the audit committee and approved by the Board of Directors at the meeting held on January 27, 2006.
- The Statutory Auditors have carried out a limited review of the financial results for the 9 months ended December 31, 2005.
- The number of investor complaints for the quarter ended December 31, 2005 were : Opening - Nil, Received - 10, Disposed off - 10 and Balance - Nil.

For Atul Limited

Mumbai,  
January 27, 2006  
Web Site: www.atul.co.in

Sunil S Lalbhai  
Managing Director & CEO