



ATUL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2004

(Rs Lacs)

Particulars	3rd Quarter ended December 31		9 Months ended December 31		(Audited) Year ended March 31 2004
	2004	2003	2004	2003	
1. Net Sales / Income from Operations					
Gross Sales	20,343	15,722	52,364	44,780	60,802
Less : Excise Duty	1,754	1,142	3,736	2,898	3,965
Net Sales	18,589	14,580	48,628	41,882	56,837
Other Operating Income	334	583	1,106	1,964	2,561
Total Net Sales / Income from Operations	18,923	15,163	49,734	43,846	59,398
2. Other Income	168	58	522	340	961
3. Total Sales / Income	19,091	15,221	50,256	44,186	60,359
4. Total Expenses					
a) (Increase) / Decrease in stock in trade	(159)	194	124	1,716	2,482
b) Consumption of raw materials	9,914	6,978	24,805	19,121	26,240
c) Staff Cost	1,622	1,808	4,881	5,429	7,272
d) VRS deferred expenses	262	148	776	366	501
e) Power, Fuel & Water	1,992	1,721	5,664	5,496	7,247
f) Manufacturing expenses	1,761	1,473	4,325	3,762	5,225
g) Exchange rate difference (Net gain)	(425)	(23)	(6)	(200)	(502)
h) Others	1,903	1,478	4,872	3,885	6,314
Total Expenditure (a+b+c+d+e+f+g+h)	16,870	13,777	45,441	39,575	54,779
5. Interest (Net)	545	558	1,591	1,639	2,157
6. Profit before Depreciation and Tax	1,676	886	3,224	2,972	3,423
7. Depreciation	701	686	2,084	1,958	2,728
8. Profit before tax	975	200	1,140	1,014	695
9. Provision for Taxation					
a) Current Tax	69	(12)	69	-	5
b) Deferred Tax	60	371	144	330	464
Total Tax (a+b)	129	359	213	330	469
10. Net Profit before Tax adjustments & other items relating to earlier years	846	(159)	927	684	226
11. Tax adjustments and other items relating to earlier years					
a) Tax adjustments relating to earlier years	-	23	-	80	162
b) Other items relating to earlier years	-	-	-	-	(38)
Total Tax adjustments & other items relating to earlier years (a+b)	-	23	-	80	124
12. Net Profit after Tax adjustments and other items relating to earlier years	846	(136)	927	764	350
13. Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,967	2,967	2,967	2,967	2,967
14. Reserves excluding Revaluation Reserves					24,737
15. Basic Earnings per Share (Rs.)	2.85	(0.54)	3.13	2.31	0.76

NOTES:

1. Previous year's figures have been regrouped wherever necessary.
2. The shareholders of the Company have approved the utilisation of credit balances in Securities Premium Account and Capital Redemption Reserve Account to the extent of Rs7600 lacs for writing off Miscellaneous Expenditure and providing for Contingencies. The approval of the Hon'ble High Court of Gujarat Judicature is awaited. The necessary entries for the same will be made on receipt of the approval.
3. Accounting Standard (AS-28) "Impairment of Assets" issued by the Institute of Chartered Accountants of India, has become mandatory with effect from April 01, 2004. Provision for impairment of assets, if any, will be considered at the end of the year.
4. The results for the quarter ended December 31, 2004 include favourable foreign exchange difference of Rs402 lacs.
5. The above results were reviewed by the audit committee and approved by the Board of Directors at the meeting held on January 28, 2005.
6. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended December 31, 2004.
7. The number of investor complaints for the quarter ended December 31, 2004 were : Opening - Nil, Received - 2, Disposed off - 2 and Balance - Nil.

For Atul Limited

Mumbai,
January 28, 2005
Web Site: www.atul.co.in

Sunil S Lalbhai
Managing Director & CEO