



**Atul Ltd**

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006, Gujarat, India

**Audited financial results for the year ended March 31, 2010**

(Rs in crores)

Particulars	Year ended on		Consolidated accounts for the year ended on	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	Audited	Audited	Audited	Audited
<b>1 Net sales   income from operations:</b>				
Gross sales	1,226	1,228	1,250	1,271
Less: Excise duty	58	69	58	69
Net sales	1,168	1,159	1,192	1,202
Other operating income	30	32	32	32
<b>Total net sales   income from operations</b>	<b>1,198</b>	<b>1,191</b>	<b>1,224</b>	<b>1,234</b>
<b>2 Expenditure:</b>				
a (Increase)   decrease in stock in trade and work in progress	(24)	(6)	(22)	1
b Consumption of raw materials	663	644	663	644
c Purchase of traded goods	17	23	34	47
d Employees	103	91	106	95
e Power, fuel and water	113	110	113	110
f Manufacturing	69	64	69	64
g Depreciation	37	32	37	32
h Others	110	107	115	110
i <b>Total</b>	<b>1,088</b>	<b>1,065</b>	<b>1,115</b>	<b>1,103</b>
<b>3 Profit from operations before other income and interest (1-2)</b>	<b>110</b>	<b>126</b>	<b>109</b>	<b>131</b>
<b>4 Other income</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b>5 Profit before interest (3+4)</b>	<b>115</b>	<b>131</b>	<b>114</b>	<b>136</b>
<b>6 Interest expenses</b>	<b>26</b>	<b>41</b>	<b>26</b>	<b>41</b>
<b>7 Profit   (Loss) before exchange rate difference (5-6)</b>	<b>89</b>	<b>90</b>	<b>88</b>	<b>95</b>
<b>8 Exchange rate difference: Profit   (Loss)</b>	<b>(9)</b>	<b>(44)</b>	<b>(9)</b>	<b>(45)</b>
<b>9 Profit   (Loss) from ordinary activities before tax (7+8)</b>	<b>80</b>	<b>46</b>	<b>79</b>	<b>50</b>
<b>10 Tax expense:</b>				
a) Current tax	22	8	22	8
b) Deferred tax	5	1	5	1
c) Fringe benefit tax	-	1	-	1
d) Less: MAT credit	-	-	-	-
<b>Total tax (a+b+c-d)</b>	<b>27</b>	<b>10</b>	<b>27</b>	<b>10</b>
<b>11 Net Profit   (Loss) from ordinary activities after tax (9-10)</b>	<b>53</b>	<b>36</b>	<b>52</b>	<b>40</b>
<b>12 Tax adjustment in respect of earlier year</b>	<b>4</b>	<b>2</b>	<b>4</b>	<b>2</b>
<b>13 Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14 Net Profit   (Loss) for the period (11+12-13)</b>	<b>57</b>	<b>38</b>	<b>56</b>	<b>42</b>
<b>15 Paid-up equity share capital (face value Rs 10 per share)</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>
<b>16 Reserves excluding revaluation reserves</b>	<b>344</b>	<b>316</b>	<b>348</b>	<b>314</b>
<b>17 Earnings per share (EPS)</b>				
<b>Basic and diluted EPS (Rs per share)</b>	<b>19.15</b>	<b>12.77</b>	<b>18.71</b>	<b>14.29</b>
<b>18 Public shareholding:</b>				
<b>Number of shares</b>	<b>17,228,218</b>	<b>17,967,059</b>	<b>17,228,218</b>	<b>17,967,059</b>
Percentage of shareholding	<b>58.08%</b>	<b>60.57%</b>	<b>58.08%</b>	<b>60.57%</b>
<b>19 Promoters and promoter group:</b>				
<b>Shareholding:</b>				
a) Pledged   encumbered:				
Number of shares	<b>2,994,000</b>	<b>3,370,000</b>		
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>24.08%</b>	<b>28.81%</b>		
Percentage of shares (as a % of the total share capital of the company)	<b>10.09%</b>	<b>11.35%</b>		
b) Non-encumbered:				
Number of shares	<b>9,439,515</b>	<b>8,324,674</b>		
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>75.92%</b>	<b>71.19%</b>		
Percentage of shares (as a % of the total share capital of the company)	<b>31.82%</b>	<b>28.07%</b>		

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 19, 2010.
- The Board of Directors has recommended a dividend of Rs 4 per share (40%) subject to approval of the shareholders.
- Figures in the previous periods have been regrouped | re-stated wherever necessary.
- The Company has acquired the Rubber and PU business from Jesons Industries Ltd and 51% stake in Anchor Adhesives Pvt Ltd, a brand owning company for "Polygrip" brand and permanent license to use "Polygrip" brand. The acquired business recorded a sales of Rs 28 crores in 2009-10 prior to acquisition. The Company is in the process of integrating the acquired business with that of its Polymers Division.

5 The Audited Standalone statement of assets and liabilities is as under:

Particulars	(Rs in crores)	
	Year ended on	
	March 31, 2010	March 31, 2009
<b>Shareholders funds</b>		
a Capital	30	30
b Reserve and surplus	455	429
<b>Loan funds</b>	295	368
<b>Deferred tax liabilities</b>	22	17
<b>Total</b>	<b>802</b>	<b>844</b>
<b>Fixed assets</b>	424	443
<b>Investments</b>	65	65
<b>Current assets, loans and advances</b>		
a Inventories	211	196
b Sundry debtors	270	223
c Cash and bank balances	15	23
d Other current assets	-	-
e Loans and advances	130	110
<b>Less: Current liabilities and provisions</b>		
a Liabilities	263	178
b Provisions	50	38
<b>Total</b>	<b>802</b>	<b>844</b>

For Atul Ltd

Mumbai  
July 19, 2010  
Website: www.atul.co.in

Sunil S Lalbhai  
Chairman & Managing Director



Lalbhai Group



Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006 Gujarat, India

**Segment Revenue, Results and Capital Employed**

(Rs in crores)

Particulars	Year ended on	
	March 31, 2010	March 31, 2009
	Audited	Audited
<b>1</b> Segment revenue:		
Colors	302	276
Speciality & Other chemicals	937	977
Total	1,239	1,253
Less: Inter segment revenue	13	25
<b>Sales</b>	<b>1,226</b>	<b>1,228</b>
<b>2</b> Segment results:		
Profit before interest and tax:		
Colors	8	-
Speciality & Other chemicals	115	144
<b>Total</b>	<b>123</b>	<b>144</b>
Less:		
1 Interest	26	41
2 Other unallocable expenditure	23	31
Add: Exchange rate difference - Gain   ( Loss)	(9)	(44)
Unallocable income	15	18
<b>Total Profit before tax</b>	<b>80</b>	<b>46</b>
<b>3</b> Capital employed:		
(Segment assets - Segment liabilities)		
Colors	156	159
Speciality & Other chemicals	478	485
Unallocable	159	138
<b>Total</b>	<b>793</b>	<b>782</b>

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Sunil S Lalbhai  
Chairman & Managing Director



Lalbhair Group