

**Atul Ltd**

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

**Financial results for the year ended March 31, 2013**

(₹ lacs)

Particulars	For the quarter ended on			Year ended on		Consolidated accounts for the year ended on	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Income from operations							
a Net sales income from operations (Net of excise duty)	49,100	44,015	45,109	196,387	174,567	200,502	176,154
b Other operating income	1,199	1,145	591	3,761	3,201	3,786	3,086
Total income from operations (net)	50,299	45,160	45,700	200,148	177,768	204,288	179,240
2 Expenses							
a Cost of materials consumed	26,790	24,093	22,126	113,844	105,513	117,403	107,166
b Purchases of stock-in-trade	107	266	527	1,636	2,001	1,636	2,001
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,734	2,127	3,903	(1,145)	(1,533)	(3,222)	(2,267)
d Employee benefit expenses	3,369	3,084	3,199	12,776	11,720	13,473	12,166
e Depreciation and amortisation expenses	1,302	1,286	1,315	4,906	4,365	5,137	4,402
f Power, fuel and water	5,511	4,806	4,574	21,275	16,686	21,510	16,686
g Other expenses	8,075	5,907	7,050	27,036	23,340	28,577	21,796
Total expenses	46,888	41,569	42,694	180,328	162,092	184,514	161,950
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,411	3,591	3,006	19,820	15,676	19,774	17,290
4 Other income	703	411	840	1,851	1,438	1,479	1,241
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4,114	4,002	3,846	21,671	17,114	21,253	18,531
6 Finance costs	819	781	1,413	3,313	4,310	3,488	4,331
7 Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)	3,295	3,221	2,433	18,358	12,804	17,765	14,200
8 Exchange rate difference: gain (loss)	(107)	725	614	346	(1,207)	334	(1,193)
9 Profit after finance costs and exchange rate difference but before exceptional items (7+8)	3,188	3,946	3,047	18,704	11,597	18,099	13,007
10 Exceptional items							
Reversal of provision for diminution in value of long-term investment in a subsidiary company	-	-	651	-	651	-	-
Reversal of previous year finance costs (see note 4)	-	-	-	538	-	538	-
Total	-	-	651	538	651	538	-
11 Profit from ordinary activities before tax (9+10)	3,188	3,946	3,698	19,242	12,248	18,637	13,007
12 Tax expense							
a Current tax	600	1,154	679	5,205	3,510	5,396	3,529
b Deferred tax	444	2	235	485	(75)	434	(27)
Total tax (a+b)	1,044	1,156	914	5,690	3,435	5,830	3,502
13 Net Profit from ordinary activities after tax (11-12)	2,144	2,790	2,784	13,552	8,813	12,807	9,505



Atul Ltd

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



Financial results for the year ended March 31, 2013

(₹ lacs)

Particulars	For the quarter ended on			Year ended on		Consolidated accounts for the year ended on	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
14 Tax adjustment in respect of earlier years	-	-	(2)	-	(2)	-	(1)
15 Net Profit for the period (13+14)	2,144	2,790	2,782	13,552	8,811	12,807	9,504
16 Add: Share of profit in associate companies	-	-	-	-	-	(823)	(419)
17 Less: Minority interest	-	-	-	-	-	7	(25)
18 Net Profit after taxes, minority interest and share of profit in associate companies (15+16+17)	2,144	2,790	2,782	13,552	8,811	11,977	9,110
19 Paid-up equity share capital (face value ₹ 10 per share)	2,966	2,966	2,966	2,966	2,966	2,966	2,966
20 Reserves excluding revaluation reserves				62,195	50,574	61,294	51,829
21 Earnings per share (EPS)							
Basic and diluted EPS (₹ per share)	7.23	9.41	9.37	45.69	29.70	40.38	30.71
A Particulars of shareholding							
1 Public shareholding							
Number of shares	14,724,179	14,724,385	14,800,015	14,724,179	14,800,015	14,724,179	14,800,015
Percentage of shareholding	49.64%	49.64%	49.90%	49.64%	49.90%	49.64%	49.90%
2 Promoters and promoter group shareholding							
a) Pledged encumbered:							
Number of shares	-	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
b) Non-encumbered:							
Number of shares	14,937,554	14,937,348	14,861,718	14,937,554	14,861,718	14,937,554	14,861,718
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	50.36%	50.36%	50.10%	50.36%	50.10%	50.36%	50.10%
B Investor complaints							
		For the quarter ended March 31, 2013					
Pending at the beginning of the quarter		-					
Received during the quarter		12					
Disposed of during the quarter		12					
Remaining unresolved at the end of the quarter		-					



Atul Ltd

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



Financial results for the year ended March 31, 2013

Notes:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee and have been approved by the Board of Directors at its meeting held on May 7, 2013. The report of the Statutory Auditors contains no qualification.
- 2 The Board of Directors has recommended a dividend of ₹ 6.00 per share (60%) subject to approval of the shareholders.
- 3 The results for the quarter ended March 31, 2013 are derived figures arrived at by subtracting the results for the nine months ended on December 31, 2012 from the audited results for the year ended March 31, 2013.
- 4 Pursuant to the clarification regarding applicability of Para 6 of AS 11 and Para 4 (e) of AS 16 vide circular number 25/2012 dated August 9, 2012 from MCA, finance costs amounting to ₹ 5.38 cr, debited to the Statement of Profit and Loss during the previous financial year, have been added to the cost of fixed assets in current year. Further for current year an amount of ₹ 5.36 cr, has been added to the cost of fixed assets. As a result of this change, depreciation for the current year is higher by ₹ 1.04 cr, finance cost is lower by ₹ 5.36 cr and profit for the year is higher by ₹ 9.70 cr. For current quarter an amount of ₹ 1.18 cr, has been reduced from the cost of fixed assets. As a result of this change, depreciation for the current period is lower by ₹ 0.11 cr, finance cost is higher by ₹ 1.29 cr and profit for the quarter is higher by ₹ 1.07 cr.
- 5 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the segment result.
- 6 The audited standalone and consolidated 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.



Lubhai Group

**Atul Ltd**

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

**Audited financial results for the year ended March 31, 2013
Statement of assets and liabilities**

(₹ lacs)

	Particulars	Year ended on		Consolidated Year ended on	
		March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
A	Equity and Liabilities				
1	Shareholders' funds				
	a Share capital	2,968	2,968	2,968	2,968
	b Reserves and surplus	72,641	61,225	72,456	62,438
		75,609	64,193	75,424	65,406
2	Minority interest			584	444
3	Non-current liabilities				
	a Long-term borrowings	15,443	14,490	16,436	15,117
	b Deferred tax liabilities (net)	2,716	2,231	2,728	2,277
	c Long-term provisions	504	333	513	354
		18,663	17,054	19,677	17,748
4	Current liabilities				
	a Short-term borrowings	16,045	19,357	16,157	19,461
	b Trade payables	27,532	27,784	29,161	26,883
	c Other current liabilities	10,291	10,497	10,755	10,747
	d Short-term provisions	4,599	5,114	4,620	5,179
		58,467	62,752	60,693	62,270
	Total - Equity and Liabilities	152,739	143,999	156,378	145,868
B	Assets				
1	Non-current assets				
	a Fixed assets	52,638	47,371	57,206	50,982
	b Non-current investments	12,856	12,500	6,671	7,494
	c Long-term loans and advances	3,158	2,811	2,886	2,860
	d Other non-current assets	4,099	3,474	4,125	3,494
		72,751	66,156	70,888	64,830
2	Current assets				
	a Inventories	30,753	29,457	36,648	33,315
	b Trade receivables	36,160	36,822	35,168	35,888
	c Cash and bank balances	784	1,152	1,486	1,864
	d Short-term loans and advances	10,600	8,694	10,438	8,252
	e Other current assets	1,691	1,718	1,750	1,719
		79,988	77,843	85,490	81,038
	Total - Assets	152,739	143,999	156,378	145,868

For Atul Ltd

Mumbai
May 7, 2013
Website: www.atul.co.in

Sunil S Lalbhai
Chairman and Managing Director

**Atul Ltd**

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

**Segment revenue, results and capital employed**

(₹ lacs)

Particulars	For the quarter ended on			Year ended on		Consolidated accounts for the year ended on	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Segment revenue							
Life Science Chemicals	18,477	17,870	14,472	69,866	59,428	77,222	64,464
Performance & Other Chemicals	34,434	30,025	33,580	142,204	128,385	155,669	137,309
Total	52,911	47,895	48,052	212,070	187,813	232,891	201,773
Less:							
Inter segment revenue	3,811	3,880	2,943	15,683	13,246	15,683	13,246
Sales	49,100	44,015	45,109	196,387	174,567	217,208	188,527
2 Segment results							
Life Science Chemicals	2,820	2,796	2,119	13,726	10,159	13,634	10,247
Performance & Other Chemicals	1,429	1,390	1,626	8,650	7,784	8,332	8,476
Total	4,249	4,186	3,745	22,376	17,943	21,966	18,723
Less:							
Interest	819	781	1,413	3,313	4,310	3,488	4,331
Other unallocable expenditure	796	557	730	2,401	2,243	2,421	2,271
Add:							
Exchange rate difference - gain (loss)	(107)	725	614	346	(1,207)	331	(1,193)
Unallocable income	661	373	1,482	2,234	2,065	2,249	2,079
Total Profit Before Tax	3,188	3,946	3,698	19,242	12,248	18,637	13,007
3 Capital employed							
(Segment assets - Segment liabilities)							
Life Science Chemicals	29,300	29,622	25,247	29,300	25,247	29,907	25,582
Performance & Other Chemicals	55,151	54,376	50,390	55,151	50,390	57,264	53,033
Unallocable	26,668	28,452	26,784	26,668	26,784	25,839	26,475
Total	111,119	112,450	102,421	111,119	102,421	113,010	105,090

For Atul Ltd

Mumbai
May 7, 2013
www.atul.co.in

Sunil S Lalbhai
Chairman and Managing Director

