

**Atul Ltd**

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

**Standalone unaudited financial results for the quarter | half year ended September 30, 2013**

(₹ lacs)

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
a Net sales   income from operations (Net of excise duty)	57,435	50,833	53,713	1,08,268	1,03,272	1,96,387
b Other operating income	1,437	842	778	2,279	1,417	3,761
<b>Total income from operations (net)</b>	<b>58,872</b>	<b>51,675</b>	<b>54,491</b>	<b>1,10,547</b>	<b>1,04,689</b>	<b>2,00,148</b>
<b>2 Expenses</b>						
a Cost of materials consumed	33,382	30,267	30,578	63,649	61,012	1,12,705
b Purchases of stock-in-trade	760	733	777	1,493	1,263	1,636
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,480)	(2,551)	(755)	(5,031)	(3,057)	(6)
d Employee benefit expenses	3,552	3,461	3,115	7,013	6,323	12,776
e Depreciation and amortisation expenses	1,244	1,255	1,210	2,499	2,318	4,906
f Power, fuel and water	6,803	6,260	5,828	13,063	10,958	21,275
g Other expenses	7,798	6,895	6,572	14,693	13,054	27,036
<b>Total expenses</b>	<b>51,059</b>	<b>46,320</b>	<b>47,325</b>	<b>97,379</b>	<b>91,871</b>	<b>1,80,328</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7,813</b>	<b>5,355</b>	<b>7,166</b>	<b>13,168</b>	<b>12,818</b>	<b>19,820</b>
4 Other income	501	315	423	816	737	1,851
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8,314</b>	<b>5,670</b>	<b>7,589</b>	<b>13,984</b>	<b>13,555</b>	<b>21,671</b>
6 Finance costs	907	733	596	1,640	1,713	3,313
<b>7 Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)</b>	<b>7,407</b>	<b>4,937</b>	<b>6,993</b>	<b>12,344</b>	<b>11,842</b>	<b>18,358</b>
8 Exchange rate difference: gain   (loss)	269	1,016	(834)	1,285	(272)	346
<b>9 Profit after finance costs and exchange rate difference but before exceptional items (7+8)</b>	<b>7,676</b>	<b>5,953</b>	<b>6,159</b>	<b>13,629</b>	<b>11,570</b>	<b>18,704</b>
<b>10 Exceptional items</b>						
Reversal of previous year finance costs	-	-	538	-	538	538
<b>Total</b>	<b>-</b>	<b>-</b>	<b>538</b>	<b>-</b>	<b>538</b>	<b>538</b>
<b>11 Profit from ordinary activities before tax (9+10)</b>	<b>7,676</b>	<b>5,953</b>	<b>6,697</b>	<b>13,629</b>	<b>12,108</b>	<b>19,242</b>

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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>12 Tax expense</b>						
a Current tax	1,790	2,010	1,786	3,800	3,451	5,205
b Deferred tax	332	(102)	41	230	39	485
<b>Total tax (a+b)</b>	<b>2,122</b>	<b>1,908</b>	<b>1,827</b>	<b>4,030</b>	<b>3,490</b>	<b>5,690</b>
<b>13 Net Profit from ordinary activities after tax (11-12)</b>	<b>5,554</b>	<b>4,045</b>	<b>4,870</b>	<b>9,599</b>	<b>8,618</b>	<b>13,552</b>
<b>14 Paid-up equity share capital (face value ₹ 10 per share)</b>	<b>2,966</b>	<b>2,966</b>	<b>2,966</b>	<b>2,966</b>	<b>2,966</b>	<b>2,966</b>
<b>15 Reserves excluding revaluation reserves</b>						<b>62,195</b>
<b>16 Earnings per share (EPS)</b>						
<b>Basic and diluted EPS (₹ per share)</b>	<b>18.72</b>	<b>13.64</b>	<b>16.41</b>	<b>32.36</b>	<b>29.05</b>	<b>45.69</b>
<b>A Particulars of shareholding</b>						
<b>1 Public shareholding</b>						
Number of shares	<b>1,46,67,240</b>	<b>1,46,88,181</b>	<b>1,47,35,798</b>	<b>1,46,67,240</b>	<b>1,47,35,798</b>	<b>1,47,24,179</b>
Percentage of shareholding	<b>49.45%</b>	<b>49.52%</b>	<b>49.68%</b>	<b>49.45%</b>	<b>49.68%</b>	<b>49.64%</b>
<b>2 Promoters and promoter group shareholding</b>						
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	<b>1,49,94,493</b>	<b>1,49,73,552</b>	<b>1,49,25,935</b>	<b>1,49,94,493</b>	<b>1,49,25,935</b>	<b>1,49,37,554</b>
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
Percentage of shares (as a % of the total share capital of the Company)	<b>50.55%</b>	<b>50.48%</b>	<b>50.32%</b>	<b>50.55%</b>	<b>50.32%</b>	<b>50.36%</b>
<b>B Investor complaints</b>	<b>For the quarter ended September 30, 2013</b>					
Pending at the beginning of the quarter	-					
Received during the quarter	<b>1</b>					
Disposed of during the quarter	<b>1</b>					
Remaining unresolved at the end of the quarter	-					



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**Standalone unaudited financial results for the quarter | half year ended September 30, 2013**

**Notes:**

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2013. The report of the Statutory Auditors contains no qualification.
- 2 Maharashtra Pollution Control Board (MPCB) had issued a notice to shutdown manufacturing operations at Tarapur site which was intimated by the Company to the Stock Exchanges on October 22, 2013. Based on the steps taken by the Company, it hopes that the manufacturing operations may resume soon. The foregoing is not expected to have any significant impact on the operations | profitability of the Company.
- 3 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the segment result.
- 4 The unaudited 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

**For Atul Ltd**

**Mumbai  
October 24, 2013**

**Website: [www.atul.co.in](http://www.atul.co.in)**

**Sunil S Lalbhai  
Chairman and Managing Director**





## Atul Ltd

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

### Standalone statement of assets and liabilities

(₹ lacs)

	Particulars	As at	
		September 30, 2013	March 31, 2013
		Unaudited	Audited
<b>A</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	a Share capital	2,968	2,968
	b Reserves and surplus	81,476	72,641
		<b>84,444</b>	<b>75,609</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a Long-term borrowings	14,967	15,443
	b Deferred tax liabilities (net)	2,947	2,716
	c Long-term provisions	571	504
		<b>18,485</b>	<b>18,663</b>
<b>3</b>	<b>Current liabilities</b>		
	a Short-term borrowings	22,750	16,045
	b Trade payables	31,956	27,532
	c Other current liabilities	11,341	10,291
	d Short-term provisions	2,378	4,599
		<b>68,425</b>	<b>58,467</b>
	<b>Total - Equity and Liabilities</b>	<b>1,71,354</b>	<b>1,52,739</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	a Fixed assets	56,333	52,638
	b Non-current investments	12,856	12,856
	c Long-term loans and advances	2,919	3,158
	d Other non-current assets	4,807	4,099
		<b>76,915</b>	<b>72,751</b>
<b>2</b>	<b>Current assets</b>		
	a Inventories	38,085	30,753
	b Trade receivables	41,177	36,160
	c Cash and bank balances	2,435	784
	d Short-term loans and advances	11,346	10,600
	e Other current assets	1,396	1,691
		<b>94,439</b>	<b>79,988</b>
	<b>Total - Assets</b>	<b>1,71,354</b>	<b>1,52,739</b>

For Atul Ltd

Mumbai

October 24, 2013

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Sunil S Lalbhai

Chairman and Managing Director



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**Segment revenue, results and capital employed**

(₹ lacs)

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment revenue</b>						
Life Science Chemicals	19,527	16,551	18,189	36,078	33,519	69,866
Performance & Other Chemicals	39,601	38,085	39,920	77,686	77,745	1,42,204
<b>Total</b>	<b>59,128</b>	<b>54,636</b>	<b>58,109</b>	<b>1,13,764</b>	<b>1,11,264</b>	<b>2,12,070</b>
Less:						
Inter segment revenue	1,693	3,803	4,396	5,496	7,992	15,683
<b>Sales</b>	<b>57,435</b>	<b>50,833</b>	<b>53,713</b>	<b>1,08,268</b>	<b>1,03,272</b>	<b>1,96,387</b>
<b>2 Segment results</b>						
Life Science Chemicals	4,155	3,547	4,554	7,702	8,131	13,726
Performance & Other Chemicals	4,344	2,407	3,152	6,751	5,879	8,650
<b>Total</b>	<b>8,499</b>	<b>5,954</b>	<b>7,706</b>	<b>14,453</b>	<b>14,010</b>	<b>22,376</b>
Less:						
Interest	907	733	596	1,640	1,713	3,313
Other unallocable expenditure	609	559	474	1,168	1,011	2,401
Add:						
Exchange rate difference - gain   ( loss)	269	1,016	(834)	1,285	(272)	346
Unallocable income	424	275	895	699	1,094	2,234
<b>Total Profit Before Tax</b>	<b>7,676</b>	<b>5,953</b>	<b>6,697</b>	<b>13,629</b>	<b>12,108</b>	<b>19,242</b>
<b>3 Capital employed</b>						
(Segment assets - Segment liabilities)						
Life Science Chemicals	31,139	28,350	30,045	31,139	30,045	29,300
Performance & Other Chemicals	64,124	62,844	55,775	64,124	55,775	55,151
Unallocable	31,372	26,501	27,711	31,372	27,711	26,668
<b>Total</b>	<b>1,26,635</b>	<b>1,17,695</b>	<b>1,13,531</b>	<b>1,26,635</b>	<b>1,13,531</b>	<b>1,11,119</b>

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