



**Atul Ltd**

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006, Gujarat, India  
 Telephone: (+91 79) 26461294, 26460520 Facsimile: (+91 79) 26404111  
 Email: atul\_ahd@atul.co.in  
 Website: www.atul.co.in  
 CIN: L99999GJ1975PLC002859



**Standalone unaudited financial results for the quarter | half year ended September 30, 2014**

(₹ lacs)

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
a Net sales   income from operations (Net of excise duty)	65,124	63,619	57,435	1,28,743	1,08,268	2,30,652
b Other operating income	1,117	1,089	1,437	2,206	2,279	5,893
<b>Total income from operations (net)</b>	<b>66,241</b>	<b>64,708</b>	<b>58,872</b>	<b>1,30,949</b>	<b>1,10,547</b>	<b>2,36,545</b>
<b>2 Expenses</b>						
a Cost of materials consumed	36,181	35,410	33,382	71,591	63,649	1,32,460
b Purchases of stock-in-trade	841	783	760	1,624	1,493	2,369
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525)	(598)	(2,480)	(1,123)	(5,031)	(6,647)
d Power, fuel and water	7,514	7,236	6,803	14,750	13,063	27,799
e Employee benefit expenses	3,836	4,007	3,549	7,843	7,008	13,979
f Depreciation and amortisation expenses	1,367	1,356	1,244	2,723	2,499	5,423
g Other expenses	8,697	7,487	7,801	16,184	14,698	32,272
<b>Total expenses</b>	<b>57,911</b>	<b>55,681</b>	<b>51,059</b>	<b>1,13,592</b>	<b>97,379</b>	<b>2,07,655</b>
<b>3 Profit from operations before other income and finance costs (1-2)</b>	<b>8,330</b>	<b>9,027</b>	<b>7,813</b>	<b>17,357</b>	<b>13,168</b>	<b>28,890</b>
4 Other income	856	152	631	1,008	1,941	3,962
<b>5 Profit from ordinary activities before finance costs (3+4)</b>	<b>9,186</b>	<b>9,179</b>	<b>8,444</b>	<b>18,365</b>	<b>15,109</b>	<b>32,852</b>
6 Finance costs	573	617	768	1,190	1,480	3,143
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>8,613</b>	<b>8,562</b>	<b>7,676</b>	<b>17,175</b>	<b>13,629</b>	<b>29,709</b>
<b>8 Tax expense</b>						
a Current tax	2,350	2,487	1,790	4,837	3,800	7,607
b Deferred tax	356	97	332	453	230	823
<b>Total tax (a+b)</b>	<b>2,706</b>	<b>2,584</b>	<b>2,122</b>	<b>5,290</b>	<b>4,030</b>	<b>8,430</b>
<b>9 Net Profit from ordinary activities after tax (7-8)</b>	<b>5,907</b>	<b>5,978</b>	<b>5,554</b>	<b>11,885</b>	<b>9,599</b>	<b>21,279</b>
<b>10 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>11 Reserves excluding revaluation reserves</b>						<b>80,951</b>
<b>12 Earnings per share (EPS)</b>						
<b>Basic and diluted EPS (₹ per share)</b>	<b>19.92</b>	<b>20.15</b>	<b>18.72</b>	<b>40.07</b>	<b>32.36</b>	<b>71.74</b>





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### Standalone unaudited financial results for the quarter | half year ended September 30, 2014

#### Notes:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on October 16, 2014 and approved by the Board of Directors at its meeting held on October 17, 2014. The report of the Statutory Auditors contains no qualification.
- 2 The Company had, in the year 1985 and 2008 revalued land and buildings and the related revaluation reserve (net) stood at ₹ 101.38 cr as at September 30, 2014. However with passage of time, the equitable values of the assets under the heads of land and buildings are overall much higher than their carrying values, vitiating the objective of the original exercise of revaluation. The Company has therefore changed its Accounting Policy to show all fixed assets at historical cost only. Accordingly, the Company has reversed the aforesaid amount of revaluation reserve, which will result in these assets being stated at their historical cost less accumulated depreciation. The above accounting treatment does not have any impact on the results of the current period.
- 3 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the Segment revenue, results and capital employed.
- 4 The unaudited standalone 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

**For Atul Ltd**

**Mumbai**

**October 17, 2014**



Lalbhai Group

**(Sunil S Lalbhai)**

**Chairman and Managing Director**



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### Standalone statement of assets and liabilities

(₹ lacs)

	Particulars	As at	
		September 30, 2014	March 31, 2014
		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	91,770	91,191
		<b>94,738</b>	<b>94,159</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a Long-term borrowings	8,322	11,336
	b Deferred tax liabilities (net)	3,520	3,539
	c Long-term provisions	571	519
		<b>12,413</b>	<b>15,394</b>
<b>3</b>	<b>Current liabilities</b>		
	a Short-term borrowings	16,751	18,427
	b Trade payables	30,498	31,687
	c Other current liabilities	16,880	13,373
	d Short-term provisions	1,603	4,321
		<b>65,732</b>	<b>67,808</b>
	<b>Total - Equity and Liabilities</b>	<b>1,72,883</b>	<b>1,77,361</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	a Fixed assets	48,984	57,258
	b Non-current investments	13,647	13,647
	c Long-term loans and advances	3,220	2,906
	d Other non-current assets	5,439	6,431
		<b>71,290</b>	<b>80,242</b>
<b>2</b>	<b>Current assets</b>		
	a Current investments	2,000	-
	b Inventories	41,423	37,575
	c Trade receivables	44,825	44,726
	d Cash and bank balances	1,743	880
	e Short-term loans and advances	9,016	10,254
	f Other current assets	2,586	3,684
		<b>1,01,593</b>	<b>97,119</b>
	<b>Total - Assets</b>	<b>1,72,883</b>	<b>1,77,361</b>

For Atul Ltd

Mumbai  
October 17, 2014



Lalbhai Group

(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, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment revenue</b>						
Life Science Chemicals	17,903	17,729	19,527	35,632	36,078	73,826
Performance and Other Chemicals	51,988	49,690	39,601	1,01,678	77,686	1,69,608
<b>Total</b>	<b>69,891</b>	<b>67,419</b>	<b>59,128</b>	<b>1,37,310</b>	<b>1,13,764</b>	<b>2,43,434</b>
Less:						
Inter segment revenue	4,767	3,800	1,693	8,567	5,496	12,782
<b>Sales</b>	<b>65,124</b>	<b>63,619</b>	<b>57,435</b>	<b>1,28,743</b>	<b>1,08,268</b>	<b>2,30,652</b>
<b>2 Segment results</b>						
Life Science Chemicals	2,971	3,718	4,158	6,689	7,770	14,967
Performance and Other Chemicals	6,491	6,052	4,340	12,543	6,897	17,338
<b>Total</b>	<b>9,462</b>	<b>9,770</b>	<b>8,498</b>	<b>19,232</b>	<b>14,667</b>	<b>32,305</b>
Less:						
Interest	573	617	768	1,190	1,480	3,143
Other unallocable expenditure (net of unallocable income)	276	591	54	867	(442)	(547)
<b>Total Profit Before Tax</b>	<b>8,613</b>	<b>8,562</b>	<b>7,676</b>	<b>17,175</b>	<b>13,629</b>	<b>29,709</b>
<b>3 Capital employed</b>						
(Segment assets - Segment liabilities)						
Life Science Chemicals	33,141	28,944	30,835	33,141	30,835	32,164
Performance and Other Chemicals	70,141	69,470	64,428	70,141	64,428	68,550
Unallocable	22,977	26,198	31,380	22,977	31,380	28,523
<b>Total</b>	<b>1,26,259</b>	<b>1,24,612</b>	<b>1,26,643</b>	<b>1,26,259</b>	<b>1,26,643</b>	<b>1,29,237</b>

For Atul Ltd

Mumbai  
 October 17, 2014

  
 Lalbhai Group

(Sunil S Lalbhai)  
 Chairman and Managing Director