



**Atul Ltd**

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



**Financial results for the year ended March 31, 2012**

(₹ lacs)

Particulars	For the quarter ended			Year ended		Consolidated accounts for the year ended	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
<b>1 Income from operations</b>							
a Net sales   income from operations (Net of excise duty)	45,328	44,874	39,098	176,082	150,768	177,587	153,011
b Other operating income	866	1,091	867	3,475	2,672	3,235	2,522
<b>Total income from operations (net)</b>	<b>46,194</b>	<b>45,965</b>	<b>39,965</b>	<b>179,557</b>	<b>153,440</b>	<b>180,822</b>	<b>155,533</b>
<b>2 Expenses</b>							
a Cost of materials consumed	22,125	27,027	21,315	105,513	89,193	107,166	91,715
b Purchases of stock-in-trade	527	258	237	2,001	1,670	2,001	1,670
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,903	(496)	1,542	(1,533)	(2,527)	(2,267)	(3,136)
d Employee benefit expenses	3,149	2,941	2,637	11,720	10,169	12,166	10,433
e Depreciation and amortisation expenses	1,315	1,066	983	4,365	3,854	4,402	3,864
f Power, fuel and water	4,574	4,013	3,583	16,686	13,761	16,686	13,761
g Other expenses	7,320	5,905	7,378	24,855	22,752	23,311	22,801
<b>Total expenses</b>	<b>42,913</b>	<b>40,714</b>	<b>37,675</b>	<b>163,607</b>	<b>138,872</b>	<b>163,465</b>	<b>141,108</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,281</b>	<b>5,251</b>	<b>2,290</b>	<b>15,950</b>	<b>14,568</b>	<b>17,357</b>	<b>14,425</b>
<b>4 Other income</b>	<b>565</b>	<b>211</b>	<b>894</b>	<b>1,164</b>	<b>1,871</b>	<b>1,174</b>	<b>1,969</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,846</b>	<b>5,462</b>	<b>3,184</b>	<b>17,114</b>	<b>16,439</b>	<b>18,531</b>	<b>16,394</b>
<b>6 Finance costs</b>	<b>1,413</b>	<b>992</b>	<b>660</b>	<b>4,310</b>	<b>2,622</b>	<b>4,331</b>	<b>2,630</b>
<b>7 Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)</b>	<b>2,433</b>	<b>4,470</b>	<b>2,524</b>	<b>12,804</b>	<b>13,817</b>	<b>14,200</b>	<b>13,764</b>
<b>8 Exchange rate difference: gain   (loss)</b>	<b>614</b>	<b>(608)</b>	<b>(181)</b>	<b>(1,207)</b>	<b>(909)</b>	<b>(1,193)</b>	<b>(887)</b>
<b>9 Profit after finance costs and exchange rate difference but before exceptional items (7+8)</b>	<b>3,047</b>	<b>3,862</b>	<b>2,343</b>	<b>11,597</b>	<b>12,908</b>	<b>13,007</b>	<b>12,877</b>
<b>10 Exceptional items</b>							
a Gain on settlement of long term export advance	-	-	-	-	820	-	820
b Recovery of advance written off in earlier years	-	-	190	-	190	-	190
c Reversal of Provision for diminution in value of long term investment in a subsidiary company	651	-	-	651	-	-	-
<b>Total</b>	<b>651</b>	<b>-</b>	<b>190</b>	<b>651</b>	<b>1,010</b>	<b>-</b>	<b>1,010</b>
<b>11 Profit from ordinary activities before tax (9+10)</b>	<b>3,698</b>	<b>3,862</b>	<b>2,533</b>	<b>12,248</b>	<b>13,918</b>	<b>13,007</b>	<b>13,887</b>
<b>12 Tax expense</b>							
a Current tax	679	1,360	336	3,510	4,258	3,529	4,262
b Deferred tax	235	(74)	333	(75)	49	(27)	47
<b>Total tax (a+b)</b>	<b>914</b>	<b>1,286</b>	<b>669</b>	<b>3,435</b>	<b>4,307</b>	<b>3,502</b>	<b>4,309</b>
<b>13 Net Profit from ordinary activities after tax (11-12)</b>	<b>2,784</b>	<b>2,576</b>	<b>1,864</b>	<b>8,813</b>	<b>9,611</b>	<b>9,505</b>	<b>9,578</b>
<b>14 Tax adjustment in respect of earlier years</b>	<b>(2)</b>	<b>-</b>	<b>(611)</b>	<b>(2)</b>	<b>(611)</b>	<b>(1)</b>	<b>(611)</b>
<b>15 Net Profit for the period (13+14)</b>	<b>2,782</b>	<b>2,576</b>	<b>1,253</b>	<b>8,811</b>	<b>9,000</b>	<b>9,504</b>	<b>8,967</b>
<b>16 Add: Share of profit in associate companies</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(419)</b>	<b>54</b>
<b>17 Less: Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25)</b>	<b>(4)</b>
<b>18 Net Profit after taxes, minority interest and share of profit of associate companies (15+16+17)</b>	<b>2,782</b>	<b>2,576</b>	<b>1,253</b>	<b>8,811</b>	<b>9,000</b>	<b>9,110</b>	<b>9,025</b>
<b>19 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>2,966</b>
<b>20 Reserves excluding revaluation reserves</b>				<b>50,574</b>	<b>42,883</b>	<b>51,829</b>	<b>43,231</b>



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**Financial results for the year ended March 31, 2012**

(₹ lacs)

Particulars	For the quarter ended			Year ended		Consolidated accounts for the year ended	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
<b>21 Earnings per share (EPS)</b>							
Basic and diluted EPS (₹ per share)	<b>9.37</b>	<b>8.69</b>	<b>4.22</b>	<b>29.70</b>	<b>30.34</b>	<b>30.71</b>	<b>30.43</b>
<b>A Particulars of shareholding</b>							
<b>1 Public shareholding</b>							
Number of shares	<b>14,800,015</b>	<b>14,814,192</b>	<b>16,116,619</b>	<b>14,800,015</b>	<b>16,116,619</b>	<b>14,800,015</b>	<b>16,116,619</b>
Percentage of shareholding	<b>49.90%</b>	<b>49.94%</b>	<b>54.34%</b>	<b>49.90%</b>	<b>54.34%</b>	<b>49.90%</b>	<b>54.34%</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>14,861,718</b>	<b>14,847,541</b>	<b>13,545,114</b>	<b>14,861,718</b>	<b>13,545,114</b>	<b>14,861,718</b>	<b>13,545,114</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>	<b>100.00%</b>
Percentage of shares (as a % of the total share capital of the Company)	<b>50.10%</b>	<b>50.06%</b>	<b>45.66%</b>	<b>50.10%</b>	<b>45.66%</b>	<b>50.10%</b>	<b>45.66%</b>

<b>B Investor complaints</b>	<b>For the quarter ended March 31, 2012</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	-

**Notes:**

- The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 15, 2012. The report of the Statutory Auditors contains no qualification.
- The Board of Directors has recommended a dividend of ₹ 4.50 per share (45%) subject to approval of the shareholders.
- The results for the quarter ended March 31, 2012 are derived figures by subtracting the results for the nine months ended on December 31, 2011 from the audited results for the year ended March 31, 2012.
- Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the segment report.
- The audited standalone 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.



## Atul Ltd

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### Audited financial results for the year ended March 31, 2012

( ₹ lacs)

	Particulars	Year ended on	
		March 31, 2012	March 31, 2011
<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	61,226	53,741
		<b>64,194</b>	<b>56,709</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a Long-term borrowings	14,490	11,036
	b Deferred tax liabilities (net)	2,231	2,306
	c Long-term provisions	333	260
		<b>17,054</b>	<b>13,602</b>
<b>3</b>	<b>Current liabilities</b>		
	a Short-term borrowings	19,963	16,127
	b Trade payables	27,564	22,346
	c Other current liabilities	10,497	10,602
	d Short-term provisions	5,334	5,201
		<b>63,358</b>	<b>54,276</b>
	<b>Total - Equity and liabilities</b>	<b>144,606</b>	<b>124,587</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	a Fixed assets	47,372	41,953
	b Non-current investments	12,500	8,332
	c Long-term loans and advances	2,811	2,666
	d Other non-current assets	2,756	2,446
		<b>65,439</b>	<b>55,397</b>
<b>2</b>	<b>Current assets</b>		
	a Inventories	29,299	26,139
	b Trade receivables	36,822	29,954
	c Cash and bank balances	1,746	1,515
	d Short-term loans and advances	9,549	10,282
	e Other current assets	1,751	1,300
		<b>79,167</b>	<b>69,190</b>
	<b>Total - Assets</b>	<b>144,606</b>	<b>124,587</b>

For Atul Ltd

Mumbai

May 15, 2012

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

Sunil S Lalbhai

Chairman & Managing Director

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**Segment revenue, results and capital employed**

( ₹ lacs)

Particulars	For the quarter ended			Year ended	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Segment revenue</b>					
Life Science Chemicals	15,368	17,035	12,206	65,287	53,026
Performance & Other Chemicals	35,959	34,448	31,963	136,414	118,402
Total	51,327	51,483	44,169	201,701	171,428
Less:					
Inter segment revenue	2,943	3,518	2,897	13,246	12,003
<b>Sales</b>	<b>48,384</b>	<b>47,965</b>	<b>41,272</b>	<b>188,455</b>	<b>159,425</b>
<b>2 Segment results</b>					
Life Science Chemicals	2,425	3,514	1,592	10,837	9,024
Performance & Other Chemicals	1,971	2,379	1,053	7,757	7,386
<b>Total</b>	<b>4,396</b>	<b>5,893</b>	<b>2,645</b>	<b>18,594</b>	<b>16,410</b>
Less:					
Interest	1,413	992	660	4,310	2,622
Other unallocable expenditure	730	632	420	2,243	1,790
Add:					
Exchange rate difference - gain   ( loss)	614	(608)	(181)	(1,207)	(909)
Unallocable income	831	201	1,149	1,414	2,829
<b>Total Profit Before Tax</b>	<b>3,698</b>	<b>3,862</b>	<b>2,533</b>	<b>12,248</b>	<b>13,918</b>
<b>3 Capital employed</b>					
(Segment assets - Segment liabilities)					
Life Science Chemicals	25,460	26,025	18,670	25,460	18,670
Performance & Other Chemicals	50,113	55,723	48,163	50,113	48,163
Unallocable	27,455	24,417	22,597	27,455	22,597
<b>Total</b>	<b>103,028</b>	<b>106,165</b>	<b>89,430</b>	<b>103,028</b>	<b>89,430</b>

For Atul Ltd

Mumbai  
May 15, 2012  
www.atul.co.in



Sunil S Lalbhai  
Chairman & Managing Director