



ATUL LTD

Atul 396020, Gujarat, India
Telephone: (+91 2632) 230000 | 233261-5 Telefax: (+91 2632) 233639
CIN : L99999GJ1975PLC002859
Email: lalit_patni@atul.co.in Website: www.atul.co.in

SEC:A:1

October 30, 2015

The Company Secretary
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

corp.relations@bseindia.com

FAX No. (022) 22723121 / 22723719

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza" C-1, Block G
Bandra-Kurla Complex
Bandra (East)
Mumbai 400051

REGISTERED A.D.

cmlist@nse.co.in

**FAX No. (022) 26598237 / 26598238
26598120**

Dear Sirs:

Unaudited financial results with Limited Review Report for the second Quarter ended on September 30, 2015.

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith unaudited financial results of the Company for the second Quarter ended September 30, 2015 along with Limited Review Report of the Auditors of the Company. The same have been taken on record by the Board of Directors of the Company to-day at their meeting commenced at 11.30 a.m. at Mumbai.

Kindly acknowledge the receipt and inform the members of the Exchange.

Thank you,

Yours faithfully,
FOR ATUL LTD


Lalit Patni
Company Secretary and
Chief Compliance Officer

Encl.: as above



LALBHAI GROUP

Registered Office: Atul House, G I Patel Marg, Ahmedabad 380014, Gujarat, India
Telephone: (+91 79) 26460520 | 26461294 | 26463706 | Telefax: (+91 79) 26404111



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CIN: L99999GJ1975PLC002859



Standalone unaudited financial results for the quarter | half year ended September 30, 2015

Particulars		For the quarter ended on			Six months ended on		Year ended on
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a Net sales income from operations (net of excise duty)	63,237	57,620	65,124	120,857	128,743	251,042
	b Other operating income	1,258	1,116	1,117	2,374	2,206	4,523
	Total income from operations (net)	64,495	58,736	66,241	123,231	130,949	255,565
2	Expenses						
	a Cost of materials consumed	32,443	32,066	36,181	64,509	71,591	133,322
	b Purchases of stock-in-trade	554	853	841	1,407	1,624	2,822
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(983)	(3,790)	(525)	(4,773)	(1,123)	1,612
	d Power, fuel and water	6,715	6,638	7,514	13,353	14,750	29,442
	e Employee benefit expenses	4,156	4,035	3,836	8,191	7,843	15,385
	f Depreciation and amortisation expenses	1,479	1,410	1,367	2,889	2,723	5,528
	g Other expenses	9,151	9,091	8,697	18,242	16,184	35,410
	Total expenses	53,515	50,303	57,911	103,818	113,592	223,521
3	Profit from operations before other income, finance costs and exceptional items (1-2)	10,980	8,433	8,330	19,413	17,357	32,044
4	Other income	1,481	822	856	2,303	1,008	1,531
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	12,461	9,255	9,186	21,716	18,365	33,575
6	Finance costs	631	527	573	1,158	1,190	2,364
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	11,830	8,728	8,613	20,558	17,175	31,211
8	Exceptional items (net) (refer Note 3)	267	-	-	267	-	-
9	Profit from ordinary activities before tax (7+8)	12,097	8,728	8,613	20,825	17,175	31,211
10	Tax expense						
	a Current tax	3,425	2,725	2,350	6,150	4,837	8,087
	b Deferred tax	226	(2)	356	224	453	1,382
	Total tax expense	3,651	2,723	2,706	6,374	5,290	9,469
11	Net profit from ordinary activities after tax (9-10)	8,446	6,005	5,907	14,451	11,885	21,742
12	Paid-up Equity share capital (face value ₹ 10 per share)	2,966	2,966	2,966	2,966	2,966	2,966
13	Reserves excluding revaluation reserves						98,610
14	Earnings per share (EPS)						
	Basic and diluted EPS (₹ per share)	28.48	20.24	19.92	48.72	40.07	73.30





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Atul
touching lives...

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Standalone unaudited financial results for the quarter | half year ended September 30, 2015

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A Particulars of shareholding						
1 Public shareholding						
Number of shares	14,583,354	14,618,354	14,639,571	14,583,354	14,639,571	14,618,354
Percentage of shareholding	49.17%	49.28%	49.36%	49.17%	49.36%	49.28%
2 Promoters and promoter group shareholding						
a) Pledged encumbered:						
Number of shares	1,230,000	1,230,000	430,000	1,230,000	430,000	1,230,000
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	8.16%	8.18%	2.86%	8.16%	2.86%	8.18%
Percentage of shares (as a % of the total share capital of the Company)	4.15%	4.15%	1.45%	4.15%	1.45%	4.15%
b) Non-encumbered:						
Number of shares	13,848,379	13,813,379	14,592,162	13,848,379	14,592,162	13,813,379
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	91.84%	91.82%	97.14%	91.84%	97.14%	91.82%
Percentage of shares (as a % of the total share capital of the Company)	46.68%	46.57%	49.19%	46.68%	49.19%	46.57%
B Investor complaints						
		For the quarter ended September 30, 2015				
Pending at the beginning of the quarter		-				
Received during the quarter		8				
Disposed of during the quarter		8				
Remaining unresolved at the end of the quarter		-				





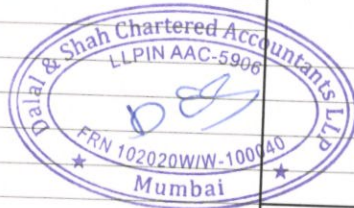
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Segment revenue, results and capital employed

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue						
Life Science Chemicals						
Performance and Other Chemicals	21,535	16,830	17,903	38,365	35,632	67,597
Sub total	45,865	44,456	51,988	90,321	101,678	200,840
Less:	67,400	61,286	69,891	128,686	137,310	268,437
Inter segment revenue	4,163	3,666	4,767	7,829	8,567	17,395
Total sales	63,237	57,620	65,124	120,857	128,743	251,042
2 Segment results						
Life Science Chemicals						
Performance and Other Chemicals	5,202	3,349	2,971	8,551	6,689	11,877
Sub total	6,252	6,050	6,491	12,302	12,543	24,166
Less:	11,454	9,399	9,462	20,853	19,232	36,043
Interest						
Other unallocable expenditure (net of unallocable income)	631	527	573	1,158	1,190	2,364
	(1,274)	144	276	(1,130)	867	2,468
Total profit before tax	12,097	8,728	8,613	20,825	17,175	31,211
3 Capital employed						
(Segment assets - Segment liabilities)						
Life Science Chemicals	39,766	35,597	33,141	39,766	33,141	34,116
Performance and Other Chemicals	87,738	80,482	70,141	87,738	70,141	76,771
Unallocable	23,382	19,379	22,977	23,382	22,977	18,784
Total capital employed	150,886	135,458	126,259	150,886	126,259	129,671





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Statement of assets and liabilities

Particulars		As at	
		September 30, 2015	March 31, 2015
		Unaudited	Audited
A	Equity and liabilities		
1	Shareholders' funds		
	a Share capital	2,968	2,968
	b Reserves and surplus	113,369	98,610
		116,337	101,578
2	Non-current liabilities		
	a Long-term borrowings	3,754	5,408
	b Deferred tax liabilities (net)	4,665	4,441
	c Other long-term liabilities	2,159	2,013
	d Long-term provisions	1,644	1,586
		12,222	13,448
3	Current liabilities		
	a Short-term borrowings	25,844	16,414
	b Trade payables	31,627	26,263
	c Other current liabilities	12,155	14,222
	d Short-term provisions	709	4,256
		70,335	61,155
	Total equity and liabilities	198,894	176,181
B	Assets		
1	Non-current assets		
	a Fixed assets	69,360	57,834
	b Non-current investments	14,441	14,882
	c Long-term loans and advances	6,641	4,482
	d Other non-current assets	5,521	5,413
		95,963	82,611
2	Current assets		
	a Inventories	40,923	34,965
	b Trade receivables	47,202	43,919
	c Cash and bank balances	1,583	640
	d Short-term loans and advances	10,333	10,746
	e Other current assets	2,890	3,300
		102,931	93,570
	Total assets	198,894	176,181





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Standalone unaudited financial results for the quarter | half year ended September 30, 2015

Notes:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on October 29, 2015 and approved by the Board of Directors at its meeting held on October 30, 2015. The report of the Statutory Auditors contains no qualification.
- 2 The Board of Directors approved the Draft Scheme of merger of Amal Ltd (Amal) with the Company on December 05, 2014. The appointed date of the Scheme is April 01, 2014. The Scheme shall be subject to appropriate statutory and regulatory approvals, which Amal is in the process of obtaining. Pending such approvals, effect of the Scheme is not given in the above results.
- 3 Consequent to the capital reduction of GBP 1.05 million in Atul Europe Ltd (AEL), a wholly owned subsidiary company of Atul Ltd, impact of the following has been given in the above results:

	₹ lacs
i) Receipt of one-time dividend	Income (Expenses)
	1,038
ii) Adjustment in the carrying value of investment in AEL	(771)
Net amount	267
- 4 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the Segment revenue, results and capital employed.
- 5 The unaudited standalone 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

For Atul Ltd

S Lalbhai

(Sunil S Lalbhai)

Chairman and Managing Director

by

Mumbai
October 30, 2015



Lalbhai Group

Dalal & Shah Chartered Accountants LLP

To
The Board of Directors
Atul Limited
Valsad,
Gujarat – 396 020.

1. We have reviewed the results of Atul Limited (the “Company”) for the quarter ended September 30, 2015 which are included in the accompanying Standalone unaudited financial results for the quarter | half year ended September 30, 2015 and the statement of assets and liabilities as on that date (the “Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah Chartered Accountants LLP
Firm Registration Number: 102020W/W-100040



S.Venkatesh
Partner
Membership Number: 037942

Place: Mumbai
Date: October 30, 2015

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Dalal & Shah (a Partnership Firm) converted into Dalal & Shah Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5906) with effect from August 14, 2014. Post its conversion to Dalal & Shah Chartered Accountants LLP, its ICAI registration number is 102020W/W-100040 (ICAI registration number before conversion was 102020W)