



Atul Ltd

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

Standalone unaudited financial results for the quarter | half year ended September 30, 2012

(₹ lacs)

Particulars	For the quarter ended on			Six months ended on			Year ended on	
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	September 30, 2011	March 31, 2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income from operations								
a Net sales income from operations (Net of excise duty)	53,713	49,559	44,726	1,03,272	85,098	1,74,567		
b Other operating income	633	639	828	1,272	1,518	3,475		
Total income from operations (net)	54,346	50,198	45,554	1,04,544	86,616	1,78,042		
2 Expenses								
a Cost of materials consumed	31,509	31,891	28,551	63,400	56,361	1,05,513		
b Purchases of stock-in-trade	777	486	529	1,263	1,216	2,001		
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,342)	(3,664)	(1,388)	(5,006)	(4,940)	(1,533)		
d Employee benefit expenses	3,115	3,208	2,831	6,323	5,597	11,720		
e Depreciation and amortisation expenses	1,210	1,108	999	2,318	1,984	4,365		
f Power, fuel and water	5,828	5,130	4,310	10,958	8,099	16,686		
g Other expenses	6,228	6,387	5,634	12,615	10,881	23,340		
Total expenses	47,325	44,546	41,466	91,871	79,198	1,62,092		
3 Profit from operations before other income, finance costs and exceptional items (1-2)	7,021	5,652	4,088	12,673	7,418	15,950		
4 Other income	568	314	299	882	388	1,164		
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	7,589	5,966	4,387	13,555	7,806	17,114		
6 Finance costs (see note 2)	596	1,117	1,244	1,713	1,905	4,310		
7 Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)	6,993	4,849	3,143	11,842	5,901	12,804		
8 Exchange rate difference: gain (loss)	(834)	562	(990)	(272)	(1,213)	(1,207)		
9 Profit after finance costs and exchange rate difference but before exceptional items (7+8)	6,159	5,411	2,153	11,570	4,688	11,597		
10 Exceptional items								
Reversal of provision for diminution in value of long term investment in a subsidiary company	-	-	-	-	-	-		
Reversal of previous year finance costs (see note 2)	538	-	-	538	-	-		
Total	538	-	-	538	-	-		
11 Profit from ordinary activities before tax (9+10)	6,697	5,411	2,153	12,108	4,688	12,248		
12 Tax expense								
a Current tax	1,786	1,665	626	3,451	1,471	3,510		
b Deferred tax	41	(2)	(72)	39	(236)	(75)		
Total tax (a+b)	1,827	1,663	554	3,490	1,235	3,435		
13 Net Profit from ordinary activities after tax (11-12)	4,870	3,748	1,599	8,618	3,453	8,813		



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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
14 Tax adjustment in respect of earlier years	-	-	-	-	-	-	(2)		
15 Net Profit for the period (13+14)	4,870	3,748	1,599	8,618	3,453	8,811	8,811		
16 Paid-up equity share capital (face value ₹ 10 per share)	2,966	2,966	2,966	2,966	2,966	2,966	2,966		
17 Reserves excluding revaluation reserves							50,573		
18 Earnings per share (EPS)	16.41	12.64	5.39	29.05	11.64		29.70		
A Basic and diluted EPS (₹ per share)									
Particulars of shareholding									
1 Public shareholding	1,47,35,798	1,47,67,185	1,48,15,620	1,47,35,798	1,48,15,620	1,48,00,015	1,48,00,015		
Number of shares	49.68%	49.78%	49.95%	49.68%	49.95%	49.90%	49.90%		
Percentage of shareholding									
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	1,49,25,935	1,48,94,548	1,48,46,113	1,49,25,935	1,48,46,113	1,48,61,718	1,48,61,718		
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)	50.32%	50.22%	50.05%	50.32%	50.05%	50.10%	50.10%		
B Investor complaints									
For the quarter ended September 30, 2012									
Pending at the beginning of the quarter	-								
Received during the quarter	7								
Disposed of during the quarter	7								
Remaining unresolved at the end of the quarter	-								

Notes:

- 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 October 19, 2012. The report of the Statutory Auditors contains no qualification.
- Pursuant to the clarification regarding applicability of Para 6 of Accounting Standard (AS) 11 and Para 4 (e) of AS 16 vide circular number 25/2012 dated August 9, 2012 from Ministry of Commercial Affairs, finance costs amounting to ₹ 538 lacs, debited to the Statement of Profit and Loss during the previous financial year, have been added to the cost of fixed assets in current period. Further for current period an amount of ₹ 278 lacs, has been added to the cost of fixed assets. As a result of this change, depreciation for the current period is higher by ₹ 40 lacs and finance cost is lower by ₹ 278 lacs, with corresponding consequential impact on profit for the period.
- Gujarat Pollution Control Board (GPCB) had issued a notice to shutdown manufacturing operations at Valsad site which was intimated by the Company to the Stock Exchanges on October 11, 2012. Based on the steps taken and the undertaking given by the Company, GPCB vide its letter dated October 17, 2012 has permitted to restart manufacturing operations. The foregoing is not expected to have any significant long term impact on the operations | profitability of the Company.
- Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the segment result.
- The unaudited 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

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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, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue						
Life Science Chemicals	18,189	15,330	16,641	33,519	29,578	59,428
Performance & Other Chemicals	39,920	37,825	31,841	77,745	62,305	1,28,385
Total	58,109	53,155	48,482	1,11,264	91,883	1,87,813
Less:						
Inter segment revenue	4,396	3,596	3,756	7,992	6,785	13,246
Sales	53,713	49,559	44,726	1,03,272	85,098	1,74,567
2 Segment results						
Life Science Chemicals	4,619	3,456	2,626	8,075	4,618	10,365
Performance & Other Chemicals	3,172	2,576	1,964	5,748	3,687	8,229
Total	7,791	6,032	4,590	13,823	8,305	18,594
Less:						
Interest	596	1,117	1,244	1,713	1,905	4,310
Other unallocable expenditure	394	536	501	930	881	2,243
Add:						
Exchange rate difference - gain (loss)	(834)	562	(990)	(272)	(1,213)	(1,207)
Unallocable income	730	470	298	1,200	382	1,414
Total Profit Before Tax	6,697	5,411	2,153	12,108	4,688	12,248
3 Capital employed						
(Segment assets - Segment liabilities)						
Life Science Chemicals	30,018	29,295	22,848	30,084	22,848	25,460
Performance & Other Chemicals	55,790	53,291	55,149	55,790	55,149	50,113
Unallocable	25,729	24,185	26,260	25,729	26,260	27,455
Total	1,11,537	1,06,771	1,04,257	1,11,603	1,04,257	1,03,028

For Atul Ltd

S. Lalbhai

Mumbai

October 19, 2012

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Chairman & Managing Director

Sunil S Lalbhai

**Atul Ltd**

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Standalone statement of assets and liabilities

(₹ lacs)

	Particulars	As at	
		September 30, 2012	March 31, 2012
		Unaudited	Audited
A	Equity and Liabilities		
1	Shareholders' funds		
	a Share capital	2,968	2,968
	b Reserves and surplus	69,819	61,225
		72,787	64,193
2	Non-current liabilities		
	a Long-term borrowings	11,802	14,490
	b Deferred tax liabilities (net)	2,270	2,231
	c Long-term provisions	347	333
		14,419	17,054
3	Current liabilities		
	a Short-term borrowings	23,910	19,963
	b Trade payables	30,970	27,564
	c Other current liabilities	10,176	10,497
	d Short-term provisions	4,307	5,335
		69,363	63,359
	Total - Equity and Liabilities	1,56,569	1,44,606
B	Assets		
1	Non-current assets		
	a Fixed assets	49,564	47,372
	b Non-current investments	12,496	12,500
	c Long-term loans and advances	2,378	2,811
	d Other non-current assets	2,508	2,756
		66,946	65,439
2	Current assets		
	a Inventories	33,383	29,299
	b Trade receivables	41,460	36,822
	c Cash and bank balances	1,352	1,746
	d Short-term loans and advances	12,629	9,549
	e Other current assets	799	1,751
		89,623	79,167
	Total - Assets	1,56,569	1,44,606

For Atul Ltd

S Lalbhai

Sunil S Lalbhai

Chairman & Managing Director

Mumbai

October 19, 2012

Website: www.atul.co.in