



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

January 22, 2016

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 third Quarter ended on December 31, 2015.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith unaudited financial results of the Company for the third Quarter ended December 31, 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. and concluded at 1.40 p.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



Atul Ltd

Registered office: Atul House, G I Patel Marg, Ahmedabad 380014, Gujarat, India
Telephone: (+91 79) 2646 1294, 2646 3706 Facsimile: (+91 79) 2640 4111
Email: atul_ahd@atul.co.in
Website: www.atul.co.in
CIN: L99999GJ1975PLC002859

Standalone unaudited financial results for the quarter | nine months ended December 31, 2015

Particulars	For the quarter ended on				Nine months ended on		Year ended on	
	December 31, 2015		September 30, 2015		December 31, 2014		March 31, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations								
a Net sales income from operations (net of excise duty)	59,218	63,237	61,718	180,075	190,461	251,042		
b Other operating income	1,352	1,258	994	3,726	3,200	4,523		
Total income from operations (net)	60,570	64,495	62,712	183,801	193,661	255,565		
2 Expenses								
a Cost of materials consumed	29,658	32,443	32,477	94,167	104,068	133,322		
b Purchases of stock-in-trade	292	554	614	1,699	2,238	2,822		
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	378	(983)	270	(4,395)	(853)	1,612		
d Power, fuel and water	6,532	6,715	7,346	19,885	22,096	29,442		
e Employee benefit expenses	4,409	4,156	3,877	12,600	11,720	15,385		
f Depreciation and amortisation expenses	1,574	1,479	1,385	4,463	4,108	5,528		
g Other expenses	8,925	9,151	8,707	27,167	24,891	35,410		
Total expenses	51,768	53,515	54,676	155,586	168,268	223,521		
3 Profit from operations before other income, finance costs and exceptional items (1-2)	8,802	10,980	8,036	28,215	25,393	32,044		
4 Other income	714	1,481	386	3,017	1,394	1,531		
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	9,516	12,461	8,422	31,232	26,787	33,575		
6 Finance costs	768	631	625	1,926	1,815	2,364		
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	8,748	11,830	7,797	29,306	24,972	31,211		
8 Exceptional items (net) (refer Note 3)	-	267	-	267	-	-		
9 Profit from ordinary activities before tax (7+8)	8,748	12,097	7,797	29,573	24,972	31,211		
10 Tax expense								
a Current tax	2,470	3,425	2,150	8,620	6,987	8,087		
b Deferred tax	184	226	276	408	729	1,382		
Total tax expense	2,654	3,651	2,426	9,028	7,716	9,469		
11 Net profit from ordinary activities after tax (9-10)	6,094	8,446	5,371	20,545	17,256	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)	20.54	28.48	18.11	69.26	58.18	73.30		



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Segment revenue, results and capital employed

Particulars	For the quarter ended on				Nine months ended on		Year ended on	
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	December 31, 2015	March 31, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment revenue								
Life Science Chemicals	19,117	21,535	16,838	57,482	52,470	67,597		
Performance and Other Chemicals	43,154	45,865	49,688	133,475	151,366	200,840		
Sub total	62,271	67,400	66,526	190,957	203,836	268,437		
Less:								
Inter segment revenue	3,053	4,163	4,808	10,882	13,375	17,395		
Total sales	59,218	63,237	61,718	180,075	190,461	251,042		
2 Segment results								
Life Science Chemicals	4,051	5,202	2,807	12,602	9,496	11,877		
Performance and Other Chemicals	5,670	6,252	5,943	17,972	18,486	24,166		
Sub total	9,721	11,454	8,750	30,574	27,982	36,043		
Less:								
Interest	768	631	625	1,926	1,815	2,364		
Other unallocable expenditure (net of unallocable income)	205	(1,274)	328	(925)	1,195	2,468		
Total profit before tax	8,748	12,097	7,797	29,573	24,972	31,211		
3 Capital employed								
(Segment assets - Segment liabilities)								
Life Science Chemicals	41,289	39,766	34,659	41,289	34,659	34,116		
Performance and Other Chemicals	88,574	87,738	75,037	88,574	75,037	76,771		
Unallocable	27,454	23,382	18,903	27,454	18,903	18,784		
Total capital employed	157,317	150,886	128,599	157,317	128,599	129,671		





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Standalone unaudited financial results for the quarter | nine months ended December 31, 2015

Notes:

- The above results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on January 21, 2016 and approved by the Board of Directors at its meeting held on January 22, 2016. The report of the Statutory Auditors contains no qualification.
- 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.
- 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 were given in the result of Q2 of 2015-16:

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

Mumbai

January 22, 2016



Lalbhai Group

For Atul Ltd

S. Lalbhai

(Sunil S Lalbhai)

Chairman and Managing Director

ky





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Extract of standalone unaudited financial results for the quarter | nine months ended December 31, 2015

	Particulars	(₹ lacs)		
		Quarter ended on December 31, 2015	Nine months ended on December 31, 2015	Quarter ended on December 31, 2014
1	Total income from operations (net)	60,570	183,801	62,712
2	Net profit from ordinary activities after tax	6,094	20,545	5,371
3	Net profit for the period after tax (after Extraordinary items)	6,094	20,545	5,371
4	Equity share capital	2,966	2,966	2,966
5	Reserves excluding revaluation reserves (as shown in the balance sheet of previous year)	98,610	98,610	80,951
6	Earning per share (EPS) :			
	Basic and diluted EPS (₹ per share) (not annualised)	20.54	69.26	18.11

Notes:

The above is an extract of the detailed format of quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The details in prescribed format of the quarterly results are available on the websites of the Stock Exchanges (www.bseindia.com, www.nseindia.com) and the Company (www.atul.co.in)

Mumbai
January 22, 2016



Lalbhai Group

For Atul Ltd

S. Lalbhai

(Sunil S Lalbhai)

Chairman and Managing Director

S

Dalal & Shah Chartered Accountants LLP

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

1. We have reviewed the statement of unaudited financial results (the “Statement”) of Atul Limited (the “Company”) for the quarter ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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 Statement is 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. 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 prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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 No.: 102020W/W100040



S Venkatesh
Partner
Membership No.: 037942

Place: Mumbai
Date: January 22, 2016

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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)