

## Un-Audited Financial Result (Provisional) for the Quarter Ended on 30th September, 2008 (Rs. in Lacs)

SR. No.	PARTICULARS	QUARTER ENDED ON		HALF YEAR ENDED ON		Audited Figures for the year ended on 31-3-2008
		30-09-2008	30-09-2007	30-09-2008	30-09-2007	
	Net Sale /Income From Operation					
	Domestic	6980.05	5450.86	14438.34	9375.46	20407.22
	Export	5127.44	5241.58	10876.80	9141.88	20081.17
	Export Incentives	208.45	128.97	480.91	360.16	921.59
1	<b>Net Sales/ Income from Operations</b>	<b>12315.94</b>	<b>10821.41</b>	<b>25796.05</b>	<b>18877.50</b>	<b>41409.98</b>
2	Other Income	22.06	84.88	49.50	100.25	193.75
3	<b>Total Income</b>	<b>12338.00</b>	<b>10906.29</b>	<b>25845.55</b>	<b>18977.75</b>	<b>41603.73</b>
4	Total Expenditure					
	(a) Increase/Decrease in Stock in Trade	98.05	(100.40)	(496.10)	(386.61)	(1657.30)
	(b) Consumption of Raw Materials	9018.45	8403.26	19438.18	15216.94	33258.42
	(c) Manufacturing Expenditure	954.85	955.19	2102.50	1486.88	3266.08
	(d) Employee Cost	345.74	93.21	611.07	138.18	432.93
	(e) Depreciation / Amortisation	215.08	131.35	421.7	241.96	632.02
	(f) Other Expenditures	933.78	505.11	1911.16	850.04	2103.72
	(g) TOTAL	11565.95	9987.72	23988.51	17547.39	38035.87
5	Interest & Financial Charges	292.33	223.72	588.85	358.76	896.88
6	Exceptional Items	285.61	0.00	506.28	0.00	0.00
7	<b>Profit from ordinary activities before Tax</b>	<b>194.10</b>	<b>694.84</b>	<b>761.90</b>	<b>1071.59</b>	<b>2670.98</b>
8	Provision for Taxation					
	Fringe Benefit Tax	2.15	2.75	4.18	4.00	7.50
	Deferred Tax	37.8	146.60	61.58	189.41	493.17
	Income Tax	14.53	89.65	184.63	175.01	425.30
9	<b>Net Profit from ordinary activities after Tax</b>	<b>139.63</b>	<b>455.84</b>	<b>511.52</b>	<b>703.17</b>	<b>1745.01</b>
10	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit for the period</b>	<b>139.63</b>	<b>455.84</b>	<b>511.52</b>	<b>703.17</b>	<b>1745.01</b>
12	Prior Period Item (Deferred Tax Liability on Amalgamation)	0.00	0.00	0.00	0.00	(200.20)
13	<b>Net Profit after Prior Period Items</b>	<b>139.63</b>	<b>455.84</b>	<b>511.52</b>	<b>703.17</b>	<b>1544.81</b>
14	Paid Up Equity Share Capital (Face Value of Rs.10/- each Share)	1567.17	1040.27	1567.17	1040.27	1040.27
15	Reserves excluding Revaluation Reserves					3288.96
16	Earning per Share (EPS)					
	Basic EPS before Prior Period Item (Rs.)	0.83	4.27	3.16	6.54	16.22
17	Earning per Share (EPS)					
	Basic EPS after Prior Period Item (Rs.)	0.83	4.27	3.16	6.54	14.31
18	Earning per Share (EPS)					
	Diluted EPS before Prior Period Item (Rs.)	0.68	4.27	2.58	6.54	11.89
19	Earning per Share (EPS)					
	Diluted EPS after Prior Period Item (Rs.)	0.68	4.27	2.58	6.54	10.49
20	Public Share Holding					
	Number of Equity Shares	4805394	2669800	4805394	2669800	2669800
	Percentage of Shareholding	30.66	25.66	30.66	25.66	25.66

Notes : (1) The above result has been considered and taken on record by Audit Committee and subsequently by the Board of Directors at the meeting held on 23<sup>rd</sup> October, 2008. (2) The Company has restated its Foreign Currency Term Loan at the closing exchange rate as on 30<sup>th</sup> September, 2008 as per " Accounting Standard-11" and has provided a notional loss of Rs. 285.61 lacs due to the depreciation of Indian Rupee against US Dollar during the said quarter. The same has been shown as Exceptional Item in above stated result. (3) The Company has allotted 67612 equity shares of Rs. 10/- each fully paid to shareholders of erstwhile Milestone Organic Ltd (MOL). on 25<sup>th</sup> September, 2008 as per scheme of Amalgamation of Milestone Organic Ltd. with the company which was approved by Hon'ble High Court of Gujarat on 7<sup>th</sup> July, 2008. Previous Year Quarter and Half Year result (30-9-07) does not include financial result of MOL. Hence it is not comparable with current year. (4) Other Expenditures includes Foreign Exchange Fluctuation Loss of Rs. 431.87 lacs. (5) The Company has only one segment of activity named 'Chemicals' i.e. Dyes and Dyes Intermediates. (6) Number of investor's complaints for the quarter ended on 30<sup>th</sup> September, 2008 at the beginning-7, received-9, disposed off- 13, and unresolved at the end of the quarter are-3. (7) To facilitate comparison, re-grouping has been made, wherever necessary.

For, Bodal Chemicals Ltd.

Date : 23rd October, 2008

Suresh J. Patel,

Place : Ahmedabad

Chairman & MD