

**Un-Audited Financial Result (Provisional) for the quarter ended on 31st December, 2009 (Rs. in Lacs)**

Sr. No.	PARTICULARS	Un-Audited Figures for the Quarter ended on		Un-Audited Figures for the Nine Months ended on		Audited Figures for the year ended on
		31-12-2009	31-12-2008	31-12-2009	31-12-2008	31-03-2009
	(a) Net Sales/Income From Operations	12852.83	7219.38	34889.05	33015.43	40365.18
	(b) Other Operating Income/(Loss)	(26.71)	0.00	389.83	0.00	0.00
1	<b>Total</b>	<b>12826.12</b>	<b>7219.38</b>	<b>35278.88</b>	<b>33015.43</b>	<b>40365.18</b>
2	Expenditure					
	(a) (Increase)/Decrease in Stock in Trade & work in progress	(3.94)	702.92	(559.68)	206.82	270.62
	(b) Consumption of Raw Materials	8631.33	5664.22	24156.80	24941.45	30200.70
	(c) Purchase of traded goods	6.11	0.00	8.80	160.95	161.23
	(d) Manufacturing Expenditure	1474.89	800.64	4310.84	2903.14	4020.52
	(e) Employees Cost	535.17	329.22	1476.57	940.29	1311.19
	(f) Depreciation/Amortisation	311.69	219.42	884.45	641.12	833.09
	(g) Other Expenditures	878.52	1137.62	2129.54	3555.06	4109.78
	(h) TOTAL	11833.77	8854.04	32407.32	33348.83	40907.13
3	<b>Profit/(Loss) from Operations before Interest &amp; Exceptional Item (1-2)</b>	<b>992.35</b>	<b>(1634.66)</b>	<b>2871.56</b>	<b>(333.40)</b>	<b>(541.95)</b>
4	Other Income	21.22	12.24	48.84	61.74	145.55
5	<b>Profit/(Loss) before Interest &amp; Exceptional Item(3+4)</b>	<b>1013.57</b>	<b>(1622.42)</b>	<b>2920.40</b>	<b>(271.66)</b>	<b>(396.40)</b>
6	Interest & Financial Charges	524.54	355.09	1527.28	943.94	1303.28
7	<b>Profit/(Loss) after Interest but before Exceptional Item (5-6)</b>	<b>489.03</b>	<b>(1977.51)</b>	<b>1393.12</b>	<b>(1215.60)</b>	<b>(1699.68)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) before tax</b>	<b>489.03</b>	<b>(1977.51)</b>	<b>1393.12</b>	<b>(1215.60)</b>	<b>(1699.68)</b>
10	Provision for Taxation					
	- Fringe Benefit Tax	0.00	6.37	0.00	10.55	14.56
	- Deferred Tax-(Asset)/Liability	167.79	(493.83)	478.02	(432.25)	(601.07)
	- Income Tax	83.11	(184.63)	95.18	0.00	0.44
	- MAT Credit	(83.11)	0.00	(95.18)	0.00	0.00
11	<b>Net Profit/(Loss) from ordinary activities after Tax</b>	<b>321.24</b>	<b>(1305.42)</b>	<b>915.10</b>	<b>(793.90)</b>	<b>(1113.61)</b>
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period</b>	<b>321.24</b>	<b>(1305.42)</b>	<b>915.10</b>	<b>(793.90)</b>	<b>(1113.61)</b>
14	Prior Period Item(Deferred Tax Liability on Amalgamation)	0.00	0.00	0.00	0.00	(3.82)
15	<b>Net Profit/(Loss) After Prior Period Item</b>	<b>321.24</b>	<b>(1305.42)</b>	<b>915.10</b>	<b>(793.90)</b>	<b>(1109.79)</b>
16	Paid-up Equity Share Capital (Face value Rs. 10/- each share)	1990.23	1567.17	1990.23	1567.17	1990.23
17	Reserves excluding Revaluation Reserves					3082.19
18	Earning per Share (EPS) Basic EPS before Prior Period Item (Rs.)	1.62	(8.29)	4.60	(5.13)	(7.08)
19	Earning per Share (EPS) Basic EPS after Prior Period Item (Rs.)	1.62	(8.29)	4.60	(5.13)	(7.06)
20	Earning per Share (EPS) Diluted EPS before Prior Period Item (Rs.)	1.62	(6.77)	4.60	(4.19)	(7.03)
21	Earning per Share (EPS) Diluted EPS after Prior Period Item (Rs.)	1.62	(6.77)	4.60	(4.19)	(7.01)
22	Public Share Holding					
	- Number of Equity Shares	5157361	4805394	5157361	4805394	5200986
	- Percentage of Shareholding	25.91	30.66	25.91	30.66	26.13
23	Promoters & Promoters group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	4780182	N.A.	4780182	N.A.	Nil
	- Percentage of shares (as a % of the total shareholding of Promoters & Promoters Group)	32.42	N.A.	32.42	N.A.	Nil
	- Percentage of shares (as a % of the total share capital of the co.)	24.02	N.A.	24.02	N.A.	Nil
	b) Non-encumbered					
	- Number of Shares	9964759	N.A.	9964759	N.A.	14701316
	- Percentage of shares (as a % of the total shareholding of Promoters & Promoters Group)	67.58	N.A.	67.58	N.A.	100.00
	- Percentage of shares (as a % of the total share capital of the co.)	50.07	N.A.	50.07	N.A.	73.87

**Notes :** (1) Construction Work for Sulphuric Acid plant at existing manufacturing facilities i.e. Dudhwada, Ta. Padra, Dist. Vadodara, is in full swing. The Company expect that commercial production from the said plant shall start by May, 2010. This is part of company's backward integration plan. The Company's bottom line will improve substantially after commencement of the said plant. (2) The above result has been considered and approved by Audit Committee and subsequently by the Board of Directors at the meeting held on 30th January, 2010. (3) The Company has only one segment of activity named 'Chemicals' i.e. Dyes and Dyes Intermediates. (4) Number of investor's complaints for the quarter ended on 31st December, 2009 at the beginning- Nil, received-4, disposed off-4 and unresolved at the end of the quarter is Nil. (5) To facilitate comparison, re-grouping has been made, wherever necessary.

