

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

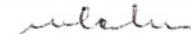
Rupees in Lacs

Sr.	Particulars	UNAUDITED		AUDITED
		Quarter Ended		Year Ended
		30.06.2009	30.06.2008	31.03.2009
1	(a) Gross Sales/Income from Operations	2,604.19	2,098.19	10,276.15
	Less: Excise Duty	38.06	57.52	225.90
	Net Sales/Income from Operations	2,566.13	2,040.67	10,050.25
	(b) Other Operating Income	3.56	3.10	14.23
	Total Income (a+b)	2,569.69	2,043.77	10,064.48
2	Expenditure			
	a) (Increase)/Decrease in Stock in Trade & W.I.P	54.10	(145.17)	(1,206.08)
	b) Consumption of Raw Materials	1,494.94	1,176.73	6,096.44
	c) Purchase of Traded Goods	48.79	18.27	420.99
	d) Employees Cost	133.47	127.90	541.65
	e) Depreciation	116.00	99.75	401.13
	f) Other Expenditure	385.50	492.57	2,779.30
	g) Total Expenditure (a+b+c+d+e+f)	2,232.80	1,770.05	9,033.43
3	Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	336.89	273.72	1,031.05
4	Other Income	9.78	7.75	42.93
5	Profit before Interest and Exceptional Items (3+4)	346.67	281.47	1073.98
6	Interest	149.60	115.90	553.46
7	Profit after Interest but before Exceptional Items (5-6)	197.07	165.57	520.52
8	Exceptional Items	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	197.07	165.57	520.52
10	Tax expenses	66.54	49.00	182.04
11	Profit from Ordinary Activities after tax (9-10)	130.53	116.57	338.48
12	Extraordinary item (net of tax expenses)	-	-	-
13	Net Profit for the period (11-12)	130.53	116.57	338.48
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	580.00	580.00	580.00
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)			2,363.53
16	Earnings per Share (EPS)			
	Basic	2.25	2.01	5.84
	Diluted	2.25	1.98	5.84
17	Public Shareholding			
	Number of Shares	2,126,779	2,870,426	2,126,779
	Percentage of Shareholding	36.67	49.49	36.67
18	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	60,000	-	60,000
	- Percentage of share (as a % of the total shareholding of Promoter group)	1.63	-	1.63
	- Percentage of share (as a % of the total share capital of the Company)	1.03	-	1.03
	b) Non - Encumbered			
	- Number of Shares	3,613,221	-	3,613,221
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	98.37	-	98.37
	- Percentage of share (as a % of the total share capital of the Company)	62.30	-	62.30

Notes:

- The above results have been reviewed by Statutory Auditor and the Audit Committee and have been taken on record at the meeting of the Board of Directors held on July 29, 2009.
- In the light of AS-17 Segmental Reporting, the Company operates in a single business segment namely "Fine Chemicals" and there is no reportable geographical segment.
- No provision has been made for Fringe Benefit Tax during the quarter ended 30-06-2009, which is proposed to be abolished by the Finance Bill (No.2) 2009.
- Promoter & Promoter Group have not exercised their right for conversion of 15,50,000 Equity Warrants allotted to them on 21st December 2007 which were due for conversion by 20th June 2009. The right for conversion has since been expired on 20th June 2009. Application money of Rs.80.60 lacs received from them has been forfeited as per terms of issue of such warrants
- There were Nil Investor complaint pending at the beginning of the quarter. The Company did not receive any Investor complaint during the quarter.
- The figures of the previous period have been regrouped/rearranged wherever necessary.

By the Order of the Board



Ashish Dandekar
Managing Director

Place: Mumbai
Date: 29th July 2009