



Atul Ltd

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006, Gujarat, India
Telephone: (+91 79) 26461294, 26460520 Facsimile: (+91 79) 26404111
Email: atul_and@atul.co.in
Website: www.atul.co.in
CIN: L99999GJ1975PLC002859



Standalone unaudited financial results for the quarter | half year ended September 30, 2014

(₹ lacs)

Particulars	For the quarter ended on				Six months ended on		Year ended on
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from operations							
a Net sales income from operations (Net of excise duty)	65,124	63,619	57,435	1,28,743	1,08,268	2,30,652	
b Other operating income	1,117	1,089	1,437	2,206	2,279	5,893	
Total income from operations (net)	66,241	64,708	58,872	1,30,949	1,10,547	2,36,545	
2 Expenses							
a Cost of materials consumed	36,181	35,410	33,382	71,591	63,649	1,32,460	
b Purchases of stock-in-trade	841	783	760	1,624	1,493	2,369	
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525)	(598)	(2,480)	(1,123)	(5,031)	(6,647)	
d Power, fuel and water	7,514	7,236	6,803	14,750	13,063	27,799	
e Employee benefit expenses	3,836	4,007	3,549	7,843	7,008	13,979	
f Depreciation and amortisation expenses	1,367	1,356	1,244	2,723	2,499	5,423	
g Other expenses	8,697	7,487	7,801	16,184	14,698	32,272	
Total expenses	57,911	55,681	51,059	1,13,592	97,379	2,07,655	
3 Profit from operations before other income and finance costs (1-2)	8,330	9,027	7,813	17,357	13,168	28,890	
4 Other income	856	152	631	1,008	1,941	3,952	
5 Profit from ordinary activities before finance costs (3+4)	9,186	9,179	8,444	18,365	15,109	32,852	
6 Finance costs	573	617	768	1,190	1,480	3,143	
7 Profit from ordinary activities before tax (5-6)	8,613	8,562	7,676	17,175	13,629	29,709	
8 Tax expense							
a Current tax	2,350	2,487	1,790	4,837	3,800	7,607	
b Deferred tax	356	97	332	453	230	823	
Total tax (a+b)	2,706	2,584	2,122	5,290	4,030	8,430	
9 Net Profit from ordinary activities after tax (7-8)	5,907	5,978	5,554	11,885	9,599	21,279	
10 Paid-up equity share capital (face value ₹ 10 per share)	2,966	2,966	2,966	2,966	2,966	2,966	
11 Reserves excluding revaluation reserves						80,551	
12 Earnings per share (EPS)							
Basic and diluted EPS (₹ per share)	19.92	20.15	18.72	40.07	32.36	71.74	

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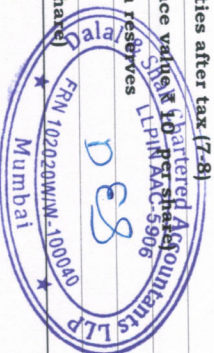
Chartered Accountants LLP

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Standalone unaudited financial results for the quarter | half year ended September 30, 2014

(₹ lacs)

Particulars		For the quarter ended on				Year ended on
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	
A	Particulars of shareholding	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Public shareholding					
	Number of shares	1,46,39,571	1,46,45,477	1,46,67,240	1,46,39,571	1,46,48,123
	Percentage of shareholding	49.36%	49.37%	49.45%	49.36%	49.38%
2	Promoters and promoter group shareholding					
	a) Pledged encumbered:					
	Number of shares	4,30,000	-	-	4,30,000	-
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	2.86%	-	-	2.86%	-
	Percentage of shares (as a % of the total share capital of the Company)	1.45%	-	-	1.45%	-
	b) Non-encumbered:					
	Number of shares	1,45,92,162	1,50,16,256	1,49,94,493	1,45,92,162	1,50,13,610
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	97.14%	100.00%	100.00%	97.14%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	49.19%	50.63%	50.55%	49.19%	50.62%
B	Investor complaints	For the quarter ended September 30, 2014				
		-				
	Pending at the beginning of the quarter	9				
	Received during the quarter	9				
	Disposed of during the quarter	9				
	Remaining unresolved at the end of the quarter	-				

Dalal & Shah Chartered Accountants LLP

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Standalone unaudited financial results for the quarter | half year ended September 30, 2014

Notes:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on October 16, 2014 and approved by the Board of Directors at its meeting held on October 17, 2014. The report of the Statutory Auditors contains no qualification.
- 2 The Company had, in the year 1985 and 2008 revalued land and buildings and the related revaluation reserve (net) stood at ₹ 101.38 cr as at September 30, 2014. However with passage of time, the equitable values of the assets under the heads of land and buildings are overall much higher than their carrying values, vitiating the objective of the original exercise of revaluation. The Company has therefore changed its Accounting Policy to show all fixed assets at historical cost only. Accordingly, the Company has reversed the aforesaid amount of revaluation reserve, which will result in these assets being stated at their historical cost less accumulated depreciation. The above accounting treatment does not have any impact on the results of the current period.
- 3 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the Segment revenue, results and capital employed.
- 4 The unaudited standalone 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

For Atul Ltd

Mumbai

October 17, 2014



Lalbhai Group

(Sunil S Lalbhai)
Chairman and Managing Director

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S. Lalbhai



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Segment revenue, results and capital employed

Particulars	For the quarter ended on			Six months ended on		Year ended on
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
1 Segment revenue	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Life Science Chemicals	17,903	17,729	19,527	35,632	36,078	73,826
Performance and Other Chemicals	51,988	49,690	39,601	1,01,678	77,686	1,69,608
Total	69,891	67,419	59,128	1,37,310	1,13,764	2,43,434
Less:						
Inter segment revenue	4,767	3,800	1,693	8,567	5,496	12,782
Sales	65,124	63,619	57,435	1,28,743	1,08,268	2,30,652
2 Segment results						
Life Science Chemicals	2,971	3,718	4,158	6,689	7,770	14,967
Performance and Other Chemicals	6,491	6,052	4,340	12,543	6,897	17,338
Total	9,462	9,770	8,498	19,232	14,667	32,305
Less:						
Interest	573	617	768	1,190	1,480	3,143
Other unallocable expenditure (net of unallocable income)	276	591	54	867	(442)	(547)
Total Profit Before Tax	8,613	8,562	7,676	17,175	13,629	29,709
3 Capital employed						
(Segment assets - Segment liabilities)						
Life Science Chemicals	33,141	28,944	30,835	33,141	30,835	32,164
Performance and Other Chemicals	70,141	69,470	64,428	70,141	64,428	68,550
Unallocable	22,977	26,198	31,380	22,977	31,380	28,523
Total	1,26,259	1,24,612	1,26,643	1,26,259	1,26,643	1,29,237

(₹ lacs)

For Atul Ltd

Mumbai
October 17, 2014



Sladeha
(Sunil S Lalhbhai)
Chairman and Managing Director



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Standalone statement of assets and liabilities

(₹ lacs)

	Particulars	As at	
		September 30, 2014	March 31, 2014
		Unaudited	Audited
A	Equity and Liabilities		
1	Shareholders' funds		
	a Share capital	2,968	2,968
	b Reserves and surplus	91,770	91,191
		94,738	94,159
2	Non-current liabilities		
	a Long-term borrowings	8,322	11,336
	b Deferred tax liabilities (net)	3,520	3,539
	c Long-term provisions	571	519
		12,413	15,394
3	Current liabilities		
	a Short-term borrowings	16,751	18,427
	b Trade payables	30,498	31,687
	c Other current liabilities	16,880	13,373
	d Short-term provisions	1,603	4,321
		65,732	67,808
	Total - Equity and Liabilities	1,72,883	1,77,361
B	Assets		
1	Non-current assets		
	a Fixed assets	48,984	57,258
	b Non-current investments	13,647	13,647
	c Long-term loans and advances	3,220	2,906
	d Other non-current assets	5,439	6,431
		71,290	80,242
2	Current assets		
	a Current investments	2,000	-
	b Inventories	41,423	37,575
	c Trade receivables	44,825	44,726
	d Cash and bank balances	1,743	880
	e Short-term loans and advances	9,016	10,254
	f Other current assets	2,586	3,684
		1,01,593	97,119
	Total - Assets	1,72,883	1,77,361

Mumbai
October 17, 2014



Lalbhai Group

For Atul Ltd

S. Lalbhai

(Sunil S Lalbhai)

Chairman and Managing Director

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The Board of Directors
Atul Limited
Gujarat – 396020

1. We have reviewed the results of Atul Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying "Standalone unaudited financial results for the quarter/half year ended September 30, 2014" and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This 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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 Number: 102020W/ W-100040
Chartered Accountants



S Venkatesh
Partner
Membership Number: 37942

Mumbai
October 17, 2014