ATUL LTD

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SEC:A:1

May 15, 2012

The Company Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, bse.listing@bseindia.com
Dalal Street, Mumbai 400 001. corp.relations@bseindia.com
FAX No. (022) 22722082 / 22723132

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"C-1, Block G,
Bandra-Kurla Complex
Bandra (East) cmlist@nse.co.in
Mumbai 400051. cc.nse@nse.co.in
FAX No. (022) 26598237 / 26598238
26598120

Dear Sir :

Sub.: Annual Results for the year ended on March 31, 2012

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith Audited Financial Results of the Company for the year ended March 31, 2012 together with the Statement of Appropriation. The same has been taken on record by the Board of Directors of the Company to-day at their meeting held at Mumbai.

Please acknowledge the receipt and inform the members of the Exchange.

Thank you,

Yours faithfully,
FOR ATUL LIMITED

Lalit Patni
General Manager,
Legal & Secretarial

Encl. : as above.

Atul Ltd

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006, Gujarat, India

Financial results for the year ended March 31, 2012

(₹ lacs)

	Particulars	For the quarter ended			Year ended		Consolidated accounts for the year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	**Income from operations**							
	a Net sales / income from operations (Net of excise duty)	45,328	44,874	39,098	1,76,082	1,50,768	1,77,587	1,53,011
	b Other operating income	866	1,091	867	3,475	2,672	3,235	2,522
	Total income from operations (net)	**46,194**	**45,965**	**39,965**	**1,79,557**	**1,53,440**	**1,80,822**	**1,55,533**
2	**Expenses**							
	a Cost of materials consumed	22,125	27,027	21,315	1,05,513	89,193	1,07,166	91,715
	b Purchases of stock-in-trade	527	258	237	2,001	1,670	2,001	1,670
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,903	(496)	1,542	(1,533)	(2,527)	(2,267)	(3,136)
	d Employee benefit expenses	3,149	2,941	2,637	11,720	10,169	12,166	10,433
	e Depreciation and amortisation expenses	1,315	1,066	983	4,365	3,854	4,402	3,864
	f Power, fuel and water	4,574	4,013	3,583	16,686	13,761	16,686	13,761
	g Other expenses	7,320	5,905	7,378	24,855	22,752	23,311	22,801
	Total expenses	**42,913**	**40,714**	**37,675**	**1,63,607**	**1,38,872**	**1,63,465**	**1,41,108**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	3,281	5,251	2,290	15,950	14,568	17,357	14,425
4	**Other income**	565	211	894	1,164	1,871	1,174	1,969
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	3,846	5,462	3,184	17,114	16,439	18,531	16,394
6	**Finance costs**	1,413	992	660	4,310	2,622	4,331	2,630
7	**Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)**	**2,433**	**4,470**	**2,524**	**12,804**	**13,817**	**14,200**	**13,764**
8	**Exchange rate difference: gain / (loss)**	614	(608)	(181)	(1,207)	(909)	(1,193)	(887)
9	**Profit after finance costs and exchange rate difference but before exceptional items (7+8)**	**3,047**	**3,862**	**2,343**	**11,597**	**12,908**	**13,007**	**12,877**
10	**Exceptional items**							
	a Gain on settlement of long term export advance	-	-	-	-	820	-	820
	b Recovery of advance written off in earlier years	-	-	190	-	190	-	190
	c Reversal of Provision for diminution in value of long term investment	651			651	-	-	-
	Total	**651**	**-**	**190**	**651**	**1,010**	**-**	**1,010**
11	**Profit from ordinary activities before tax (9+10)**	**3,698**	**3,862**	**2,533**	**12,248**	**13,918**	**13,007**	**13,887**
12	**Tax expense**							
	a Current tax	679	1,360	336	3,510	4,258	3,529	4,262
	b Deferred tax	235	(74)	333	(75)	49	(27)	47
	Total tax (a+b)	914	1,286	669	3,435	4,307	3,502	4,309
13	**Net Profit from ordinary activities after tax (11-12)**	**2,784**	**2,576**	**1,864**	**8,813**	**9,611**	**9,505**	**9,578**
14	**Tax adjustment in respect of earlier years**	**(2)**	**-**	**(611)**	**(2)**	(611)	(1)	(611)
15	**Net Profit for the period (13+14)**	**2,782**	**2,576**	**1,253**	**8,811**	**9,000**	**9,504**	**8,967**
16	**Add: Share of profit in associate companies**	-	-	-	-	-	**(419)**	**54**
17	**Less: Minority interest**	-	-	-	-	-	**(25)**	**(4)**
18	**Net Profit after taxes, minority interest and share of profit of associates (15+16+17)**	**2,782**	**2,576**	**1,253**	**8,811**	**9,000**	**9,110**	**9,025**
19	**Paid-up equity share capital (face value ₹ 10 per share)**	**2,966**	**2,966**	**2,966**	**2,966**	**2,966**	**2,966**	**2,966**
20	**Reserves excluding revaluation reserves**				**50,574**	**42,883**	**51,829**	**43,231**
21	**Earnings per share (EPS)**							
	Basic and diluted EPS (₹ per share)	**9.37**	**8.69**	**4.22**	**29.70**	**30.34**	**30.71**	**30.43**

Atul Ltd

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006, Gujarat, India

Financial results for the year ended March 31, 2012

(₹ lacs)

	Particulars	For the quarter ended			Year ended		Consolidated accounts for the year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
A	**Particulars of shareholding**							
1	**Public shareholding**							
	Number of shares	1,48,00,015	1,48,14,192	1,61,16,619	1,48,00,015	1,61,16,619	1,48,00,015	1,61,16,619
	Percentage of shareholding	49.90%	49.94%	54.34%	49.90%	54.34%	49.90%	54.34%
2	**Promoters and promoter group Shareholding**							
	a) Pledged / encumbered:							
	Number of shares	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non-encumbered:							
	Number of shares	1,48,61,718	1,48,47,541	1,35,45,114	1,48,61,718	1,35,45,114	1,48,61,718	1,35,45,114
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	50.10%	50.06%	45.66%	50.10%	45.66%	50.10%	45.66%

B	**Investor complaints**	**For the quarter ended March 31, 2012**
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

Notes:

1 The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 15, 2012. The report of the Statutory Auditors contains no qualification.

2 The Board of Directors has recommended a dividend of ₹ 4.50 per share (45%) subject to approval of the shareholders.

3 The results for the quarter ended March 31, 2012 are derived figures by subtracting the results for the nine months ended on December 31, 2011 from the audited results for the year ended March 31, 2012.

4 Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary including in the segment report.

5 The audited standalone 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed' are annexed.

Atul Ltd

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Audited financial results for the year ended March 31, 2012

(₹ lacs)

	Particulars	Year ended on	
		March 31, 2012	March 31, 2011
A	**Equity and liabilities**		
1	**Shareholders' funds**		
	a Share capital	2,968	2,968
	b Reserves and surplus	61,226	53,741
		64,194	**56,709**
2	**Non-current liabilities**		
	a Long-term borrowings	14,490	11,036
	b Deferred tax liabilities (net)	2,231	2,306
	c Long-term provisions	333	260
		17,054	**13,602**
3	**Current liabilities**		
	a Short-term borrowings	19,963	16,127
	b Trade payables	27,564	22,346
	c Other current liabilities	10,497	10,602
	d Short-term provisions	5,334	5,201
		63,358	**54,276**
	Total - Equity and liabilities	**1,44,606**	**1,24,587**
B	**Assets**		
1	**Non-current assets**		
	a Fixed assets	47,372	41,953
	b Non-current investments	12,500	8,332
	c Long-term loans and advances	2,811	2,666
	d Other non-current assets	2,756	2,446
		65,439	**55,397**
2	**Current assets**		
	a Inventories	29,299	26,139
	b Trade receivables	36,822	29,954
	c Cash and bank balances	1,746	1,515
	d Short-term loans and advances	9,549	10,282
	e Other current assets	1,751	1,300
		79,167	**69,190**
	Total - Assets	**1,44,606**	**1,24,587**

For Atul Ltd

S Lalbhai

Sunil S Lalbhai
Chairman & Managing Director

Mumbai
May 15, 2012
Website: www.atul.co.in

Atul Ltd

Registered office: Ashoka Chambers, Rasala Marg, Ahmedabad 380006 Gujarat, India

Segment revenue, results and capital employed

(₹ lacs)

	Particulars	For the quarter ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Segment revenue**					
	Life Science Chemicals	15,368	17,035	12,206	65,287	53,026
	Performance & Other Chemicals	35,959	34,448	31,963	1,36,414	1,18,402
	Total	51,327	51,483	44,169	2,01,701	1,71,428
	Less:					
	Inter segment revenue	2,943	3,518	2,897	13,246	12,003
	Sales	**48,384**	**47,965**	**41,272**	**1,88,455**	**1,59,425**
2	**Segment results**					
	Life Science Chemicals	2,425	3,514	1,592	10,837	9,024
	Performance & Other Chemicals	1,971	2,379	1,053	7,757	7,386
	Total	**4,396**	**5,893**	**2,645**	**18,594**	**16,410**
	Less:					
	Interest	1,413	992	660	4,310	2,622
	Other unallocable expenditure	730	632	420	2,243	1,790
	Add:					
	Exchange rate difference - gain / (loss)	614	(608)	(181)	(1,207)	(909)
	Unallocable income	831	201	1,149	1,414	2,829
	Total Profit Before Tax	**3,698**	**3,862**	**2,533**	**12,248**	**13,918**
3	**Capital employed**					
	(Segment assets - Segment liabilities)					
	Life Science Chemicals	25,460	26,025	18,670	25,460	18,670
	Performance & Other Chemicals	50,113	55,723	48,163	50,113	48,163
	Unallocable	27,455	24,417	22,597	27,455	22,597
	Total	**1,03,028**	**1,06,165**	**89,430**	**1,03,028**	**89,430**

For Atul Ltd

SLalbhai

Sunil S Lalbhai
Chairman & Managing Director

Mumbai
May 15, 2012
www.atul.co.in