



ATUL LTD

Atul 396020, Gujarat, India
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SEC:A:1

January 24, 2014

The Company Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001 **FAX No. (022) 22723121/ 22723719**
corp.relations@bseindia.com

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza" C-1, Block G
Bandra-Kurla Complex
Bandra (East)
Mumbai 400051

REGISTERED A.D.
cmllist@nse.co.in
**FAX No. (022) 26598237 / 26598238
26598120**

Dear Sir:

Unaudited financial results with Limited Review Report for the third quarter ended on December 31, 2013.

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith unaudited financial results of the Company for the third quarter ended December 31, 2013 along with Limited Review Report of the Auditors of the Company. The same have been taken on record by the Board of Directors of the Company to-day at their meeting scheduled at 11.30 a.m. at Mumbai.

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

Thank you,

Yours faithfully,
FOR ATUL LTD


Lalit Patni
General Manager
Legal & Secretarial

Encl.: as above



LALBHAI GROUP

Registered Office: Ashoka Chambers, Rasala Marg, Ellisbridge, Ahmedabad 380006, Gujarat, India
Telephone: (+91 79) 26460520 | 26461294 | 26463706 | Telefax: (+91 79) 26404111



Atul Ltd

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

Standalone unaudited financial results for the quarter | nine months ended December 31, 2013

(₹ lacs)

	Particulars	For the quarter ended on			Nine months ended on			Year ended on	
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	December 31, 2012	March 31, 2013	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations								
	a Net sales income from operations (Net of excise duty)	57,577	57,435	44,015	1,65,845	1,47,287		1,96,387	
	b Other operating income	1,622	1,437	1,145	3,901	2,562		3,761	
	Total income from operations (net)	59,199	58,872	45,160	1,69,746	1,49,849		2,00,148	
2	Expenses								
	a Cost of materials consumed	33,321	33,382	24,699	96,970	85,711		1,12,705	
	b Purchases of stock-in-trade	359	760	266	1,852	1,529		1,636	
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,780)	(2,480)	1,521	(6,811)	(1,536)		(6)	
	d Employee benefit expenses	3,653	3,552	3,084	10,666	9,407		12,776	
	e Depreciation and amortisation expenses	1,194	1,244	1,286	3,693	3,604		4,906	
	f Power, fuel and water	6,831	6,803	4,806	19,894	15,764		21,275	
	g Other expenses	8,163	7,798	5,907	22,856	18,961		27,036	
	Total expenses	51,741	51,059	41,569	1,49,120	1,33,440		1,80,328	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	7,458	7,813	3,591	20,626	16,409		19,820	
4	Other income (see note 2)	2,291	501	411	3,107	1,148		1,851	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9,749	8,314	4,002	23,733	17,557		21,671	
6	Finance costs	836	907	781	2,476	2,494		3,313	
7	Profit from ordinary activities after finance costs but before exchange rate difference and exceptional items (5-6)	8,913	7,407	3,221	21,257	15,063		18,358	
8	Exchange rate difference: gain (loss)	(206)	269	725	1,079	453		346	
9	Profit after finance costs and exchange rate difference but before exceptional items (7+8)	8,707	7,676	3,946	22,336	15,516		18,704	
10	Exceptional items								
	Reversal of previous year finance costs	-	-	-	-	538		538	
	Total	-	-	-	-	538		538	
11	Profit from ordinary activities before tax (9-10)	8,707	7,676	3,946	22,336	16,054		19,242	
12	Tax expense								
	a Current tax	1,500	1,790	1,154	5,300	4,605		5,205	
	b Deferred tax	683	332	2	913	41		485	
	Total tax (a+b)	2,183	2,122	1,156	6,213	4,646		5,690	
13	Net Profit from ordinary activities after tax (11-12)	6,524	5,554	2,790	16,123	11,408		13,552	





Atul Ltd

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

Standalone unaudited financial results for the quarter | nine months ended December 31, 2013

Particulars	For the quarter ended on				Nine months ended on		Year ended on	
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	December 31, 2012	March 31, 2013	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
14 Paid-up equity share capital (face value ₹ 10 per share)	2,966	2,966	2,966	2,966	2,966	2,966	2,966	2,966
15 Reserves excluding revaluation reserves								
16 Earnings per share (EPS)								
Basic and diluted EPS (₹ per share)	22.00	18.72	9.41	18.72	54.36	38.46		62,195
A Particulars of shareholding								
1 Public shareholding								
Number of shares	1,46,57,817	1,46,67,240	1,47,24,385	1,46,57,817	1,47,24,385	1,47,24,385		1,47,24,179
Percentage of shareholding	49.42%	49.45%	49.64%	49.42%	49.64%	49.64%		49.64%
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	1,50,03,916	1,49,94,493	1,49,37,348	1,50,03,916	1,49,37,348	1,49,37,348		1,49,37,554
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)	50.58%	50.55%	50.36%	50.58%	50.36%	50.36%		50.36%
B Investor complaints								
For the quarter ended December 31, 2013								
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	-							



Lalbhai Group



Atul Ltd

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

Standalone unaudited financial results for the quarter | nine months ended December 31, 2013

Notes:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on January 23, 2014 and approved by the Board of Directors at its meeting held on January 24, 2014. The report of the Statutory Auditors contains no qualification.
- 2 'Other income' for the quarter and nine months ended December 31, 2013 includes a one time special dividend of ₹1,986 lacs received from a company, prior to its proposed merger with another company. Consequently, the profit for the quarter and nine months ended December 31, 2013 is also higher by a similar amount.
- 3 Figures of the earlier periods have been regrouped | recast | reclassified wherever necessary including in the segment result.
- 4 The unaudited Segment revenue, results and capital employed are annexed.

Mumbai

January 24, 2014

Website: www.atul.co.in



Lalbahai Group

For Atul Ltd

S. Lalbahai

Sunil S Lalbahai

Chairman and Managing Director

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Segment revenue, results and capital employed

(₹ lacs)

Particulars	For the quarter ended on			Nine months ended on			Year ended on	
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	December 31, 2012	March 31, 2013	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Segment revenue								
Life Science Chemicals	18,086	19,527	17,870	54,164	51,389	51,389	69,866	69,866
Performance & Other Chemicals	42,673	39,601	30,025	1,20,359	1,07,770	1,07,770	1,42,204	1,42,204
Total	60,759	59,128	47,895	1,74,523	1,59,159	1,59,159	2,12,070	2,12,070
Less:								
Inter segment revenue	3,182	1,693	3,880	8,678	11,872	11,872	15,683	15,683
Sales	57,577	57,435	44,015	1,65,845	1,47,287	1,47,287	1,96,387	1,96,387
2 Segment results								
Life Science Chemicals	3,236	4,155	2,796	10,938	10,927	10,927	13,726	13,726
Performance & Other Chemicals	5,028	4,344	1,387	11,779	7,266	7,266	8,650	8,650
Total	8,264	8,499	4,183	22,717	18,193	18,193	22,376	22,376
Less:								
Interest	836	907	781	2,476	2,494	2,494	3,313	3,313
Other unallocable expenditure	744	609	546	1,912	1,557	1,557	2,401	2,401
Add:								
Exchange rate difference - gain (loss)	(206)	269	725	1,079	453	453	346	346
Unallocable income	2,229	424	365	2,928	1,459	1,459	2,234	2,234
Total Profit Before Tax	8,707	7,676	3,946	22,336	16,054	16,054	19,242	19,242
3 Capital employed								
(Segment assets - Segment liabilities)								
Life Science Chemicals	32,693	31,139	29,622	32,693	29,622	29,622	29,300	29,300
Performance & Other Chemicals	68,124	64,124	54,376	68,124	54,376	54,376	55,151	55,151
Unallocable	30,217	31,372	28,452	30,217	28,452	28,452	26,668	26,668
Total	1,31,034	1,26,635	1,12,450	1,31,034	1,12,450	1,12,450	1,11,119	1,11,119

For Atul Ltd



Sunil S Lalbhai
Chairman and Managing Director

Mumbai
January 24, 2014
www.atul.co.in

The Board of Directors
Atul Limited
Gujarat - 396020

1. We have reviewed the results of Atul Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying "Standalone unaudited financial results for the quarter ended December 31, 2013" 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 provides 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 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
Firm Registration Number: 102020W
Chartered Accountants



Anish P Amin
Partner
Membership Number: 40451

Mumbai
January 24, 2014