

Unaudited Financial Results for the Quarter and half year ended 30th September '2010

(Rs. In Lacs)

Particulars	Quarter ended		Half Year ended		Financial Year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales / Income from Operations	3931.56	3317.70	7334.01	5739.00	12570.64
(b) Other Operating Income	68.42	46.82	202.64	69.73	204.29
Total	3999.98	3364.52	7536.65	5808.73	12774.93
2. Expenditure					
(a) (Increase)/decrease in stock in trade and work- in-progress	(151.89)	428.81	(249.48)	399.56	538.79
(b) Consumption of raw materials	1315.37	578.87	2422.09	1333.05	2947.68
(c) Power & Fuel	438.63	423.44	809.91	756.09	1394.18
(d) Employees cost	323.82	230.01	619.58	451.78	951.93
(e) Depreciation	124.91	116.26	250.05	231.42	468.99
(f) Other expenditure	790.30	646.01	1562.43	1316.87	2939.99
Total	2841.14	2423.40	5414.58	4488.77	9241.56
3. Profit from operations before other income, interest & exceptional items (1-2)	1158.84	941.12	2122.07	1319.96	3533.37
4. Other Income	19.15	33.55	39.73	52.24	135.63
5. Profit before interest & exceptional items (3+4)	1177.99	974.67	2161.80	1372.20	3669.00
6. Interest	58.51	64.83	121.55	135.67	241.79
7. Profit after interest but before exceptional items (5-6)	1119.48	909.84	2040.25	1236.53	3427.21
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	1119.48	909.84	2040.25	1236.53	3427.21
10. Tax Expense					
Current tax	223.12	152.13	406.63	207.65	582.47
Mat Credit Entitlement	(62.32)	(181.54)	(62.32)	(181.54)	(150.60)
Deferred tax (Net)	2.67	52.04	5.90	50.01	49.65
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	956.01	887.21	1690.04	1160.41	2945.69
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) (11-12)	956.01	887.21	1690.04	1,160.41	2945.69
14. Paid-up equity share capital (face value Rs.10/- each)	1031.13	1031.13	1031.13	1031.13	1031.13
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year					8101.25
16. Earnings Per Share (EPS)					
(a) basic and diluted EPS before extraordinary items.	9.29	8.62	16.41	11.27	28.61
(b) basic and diluted EPS after extraordinary items.	9.29	8.62	16.41	11.27	28.61
17. Public shareholding					
No of Shares	4547600	4570186	4547600	4570186	4516808
Percentage of shareholding	44.17%	44.39%	44.17%	44.39%	43.87%
18. Promoters and Promoter group shareholding					
(a) Pledge / Encumbered :					
(i) Number of Shares	296490	296490	296490	296490	296490
(ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.16%	5.18%	5.16%	5.18%	5.13%
(iii) Percentage of Shares (as a % of the total share capital of the company)	2.88%	2.88%	2.88%	2.88%	2.88%
(b) Non- encumbered :					
(i) Number of Shares	5451972	5429386	5451972	5429386	5482764
(ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	94.84%	94.82%	94.84%	94.82%	94.87%
(iii) Percentage of Shares (as a % of the total share capital of the company)	52.95%	52.73%	52.95%	52.73%	53.25%

Segment wise Revenue, Results and Capital Employed, Under Clause 41 of the Listing Agreement

Particulars	Quarter ended		Half Year Ended		Financial Year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue					
a) Chemicals	408.90	185.30	1,009.35	373.07	1,081.11
b) Insoluble Sulphur	3700.70	3227.10	6,755.18	5540.69	11,961.05
Total Revenue	4109.60	3412.40	7764.53	5913.76	13,042.16
Less: Inter segment Revenue	109.62	47.88	227.88	105.03	267.23
Net Revenue	3999.98	3364.52	7536.65	5808.73	12774.93
2. Segment Results (Profit+/-) Loss(-) before tax and interest					
a) Chemicals	107.49	5.34	298.17	(2.61)	154.29
b) Insoluble Sulphur	1052.45	997.84	1,827.10	1522.60	3606.32
Total	1159.94	1003.18	2125.27	1519.99	3760.61
Less: Interest	58.51	64.83	121.55	135.67	241.79
Less: Other unallocable expenditure net off unallocable Income	(18.05)	28.51	(36.53)	147.79	91.61
Total Profit before Tax	1119.48	909.84	2040.25	1236.53	3427.21
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Chemicals	438.65	422.55	438.65	422.55	567.13
b) Insoluble Sulphur	9,891.90	7868.92	9891.90	7868.92	9828.41
c) Unallocated.	549.56	873.07	549.56	873.07	613.80
d) Expenditure on new project	2,511.35	614.69	2511.35	614.69	821.47
Total	13391.46	9779.23	13391.46	9779.23	11830.81

Notes:

1. Statement of Assets and Liabilities as per clause 41 (i) (ea) of the listing agreement

Particulars	As on 30.09.2010	As on 30.09.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Audited)
Shareholders' Funds:			
(a) Capital	1031.13	1031.13	1031.13
(b) Reserves & Surplus	9692.63	6950.70	8246.98
Loan Funds	1972.85	1108.08	1863.74
Deferred Tax Liability (Net)	694.85	689.32	688.96
Total	13391.46	9779.23	11830.81
Fixed Assets (Net)	6350.36	5075.88	6500.32
Capital Work-in-process (Including expenditure on new project)	2522.53	735.59	826.02
Investments	51.05	51.05	51.05
Current assets, Loans & Advances:			
(a) Inventories	1480.14	1180.54	1339.29
(b) Sundry Debtors	2294.83	1639.50	1915.06
(c) Cash and bank balances	887.48	527.80	1084.41
(d) Loans and Advances	1498.47	1637.68	1473.36
Less: Current Liabilities and provisions:			
(a) Liabilities	(1,325.45)	(915.79)	(1,090.14)
(b) Provisions	(367.95)	(153.02)	(268.56)
Total	13391.46	9779.23	11830.81

2. Previous year's figures have been regrouped wherever necessary.
3. The company did not have any investors' complaints pending at the beginning of the quarter. During the quarter two complaints were received and resolved.
4. The Work on a 5,500 MTPA Insoluble Sulphur Plant in a SEZ at Mundra, Kutch, Gujarat is under progress and the plant is expected to be commissioned in the second quarter of 2011.
5. The Board of Directors has declared Interim Dividend @ Rs2.00 per Equity Share of Rs 10 each.
6. The above results were reviewed by the Audit Sub-Committee and approved by the Board of Directors in its meeting held on 28th October,2010 and have been subjected to limited review by the Auditors of the Company.

By Order of the Board

Place : New Delhi
Date : 28th October,2010

(H C Taneja)
Whole Time Director