

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs.In Lacs)

Particulars	QUARTER ENDED			Year Ended	
	30-06-2012	31-03-2012	30-06-2011	31-03-2012	
	Unaudited	Audited	Unaudited	Audited	
PART-I					
1.	Income from operations				
	(a) Net Sales/Income from operations(Net of Excise Duty)	1288.19	1652.38	1663.00	7599.10
	(b) Other Operating Income	21.49	8.51	39.31	127.82
	Total Income from Operations	1309.68	1660.89	1702.31	7726.92
2.	Expenses				
a)	Consumption of Raw Materials	1040.79	1361.36	1079.29	5269.26
b)	Purchase of Traded Goods	0.66	16.20	13.25	382.13
c)	Changes in inventories of finished goods,work in progress & stock in trade	51.79	121.07	32.01	157.68
d)	Employees Benefits expenses	87.62	79.85	100.24	385.94
e)	Depreciation & amortisation expenses	48.51	52.31	49.71	205.55
f)	Other expenses	381.21	364.58	327.75	1454.01
g)	Total Expenses	1610.58	1995.37	1602.25	7854.57
3.	Profit/(Loss) from operations before other income, finance costs & exceptional Items(1-2)	(300.90)	(334.48)	100.06	(127.65)
4.	Other Income	2.41	13.77	6.94	27.83
5.	Profit/ (Loss) from ordinary activities before finance costs & exceptional Items (3+4)	(298.49)	(320.71)	107.00	(99.82)
6.	Finance Costs(Net of interest capitalised)	65.12	83.04	61.97	284.42
7.	Profit/ (Loss) from ordinary activities after finance costs & exceptional Items (5-6)	(363.61)	(403.75)	45.03	(384.24)
8.	Exceptional Items	-	-	-	-
9.	Profit/ (Loss) from ordinary activities before tax (7-8)	(363.61)	(403.75)	45.03	(384.24)
10.	Tax Expense	(110.73)	(92.73)	15.50	(85.48)
11.	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(252.88)	(311.02)	29.53	(298.76)
12.	Extraordinary Items (net of tax expenses)	-	-	-	-
13.	Net Profit/ (Loss) for the period (11-12)	(252.88)	(311.02)	29.53	(298.76)

14.	Paid-up equity share capital (Face Value of Rs.10/- each)	451.97	451.97	451.97	451.97
15.	Reserves excluding Revaluation Reserves	-	-	-	892.15
16.	Earning Per Share (EPS) in Rs.				
	Basic and Diluted EPS before and after Extraordinary items (not annualised)	(5.60)	(6.88)	0.65	(6.61)

PART-II Select information for the quarter ended 30th June, 2012

A	PARTICULARS OF SHARE HOLDING				
	(I) Public Shareholding				
	- Number of Shares (Nos.)	1659533	1659533	1614734	1659533
	- Percentage of Shareholding (%)	36.72%	36.72%	35.73%	36.72%
	(II) Promoter & promoter group shareholding				
	a) Pledge/ Encumbered				
	- Number of Shares (Nos.)	-	-	-	-
	Percentage of shares(as a % of the total shareholding of promoters and promoters group)	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non- encumbered				
	Number of Shares (Nos.)	2860165	2860165	2904964	2860165
	Percentage of shares(as a % of the total shareholding of promoters and promoters group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	63.28%	63.28%	64.27%	63.28%

PARTICULARS		Quarter Ended 30th June 2012
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Segmentwise Revenue, Results and Capital Employed as per Clause 41 of Listing Agreement

(Rs.In Lacs)

Particulars	STANDALONE			
	QUARTER ENDED			Year Ended
	30-06-2012 Unaudited	31-03-2012 Audited	30-06-2011 Unaudited	31-03-2012 Audited
1 Segment Revenue				
a. Chemical	1288.19	1652.38	1663.00	7599.10
b. Wind Mill Farm	21.49	8.51	39.31	127.82
Net Revenue from Operations	1309.68	1660.89	1702.31	7726.92
2 Segment Results				
Profit/(Loss) before Finance cost and Tax				
a. Chemical	(286.59)	(294.03)	108.82	(82.86)
b. Wind Mill Farm	1.15	(11.83)	16.55	34.88
Total	(285.44)	(305.86)	125.37	(47.98)
Less: Finance Cost	65.12	83.04	61.97	284.42
Add:-Excess of Unallocable income over Unallocable expenditure	(13.05)	(14.85)	(18.37)	(51.84)
Total Profit /(Loss) before Tax	(363.61)	(403.75)	45.03	(384.24)
3 Segment Capital Employed				
a. Chemical	4106.64	4592.34	4392.62	4592.34
b. Wind Mill Farm	552.09	564.89	579.7	564.89
c. Unallocated	42.28	59.37	(73.92)	59.37
	4701.01	5216.60	4898.40	5216.60

NOTES:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 9th August, 2012.
- 2 The above results have been reviewed by the Statutory Auditors, as required under Clause 41 of the Listing Agreement.
3. Other Expenditure includes exchange loss of Rs.52.99 lacs for the quarter ended 30th June, 2012 as compared to exchange loss of Rs.9.55 lacs during previous corresponding quarter ended on 30th June, 2011.
4. As regards observations of the Statutory Auditors, the Management explanations are as under:
 - (a) Long Term Loans and Advances includes amount of Rs.64.73 lacs on account of insurance claim disputed by New India Assurance Co.Ltd. in respect of loss of stock due to flood in June 2002 at Chemical Division, Ambarnath, against which Company has filed complaint before the Consumer Disputes Redressal Commission, Mumbai, pending for final hearing, In respect of Rs.14.22 lacs receivable from State Trading Corporation of India Ltd.(STC), the STC has filed an appeal against order passed by District court in favour of the Company which is pending before Delhi High Court. As regards Rs.28.00 lacs deposited by the Company in the Court in respect of certain issues raised by Customs Authorities related to DEPB License against which Company has preferred an appeal, which is pending before CESTAT. The Management is hopeful of decisions in favour of Company in respect of all the above matters.
 - (b) No provision has been made against the receivable from a party amounting to Rs.22.26 lacs. Management is hopeful of recovery with amicable settlement.
 - (c) Short Term Loan and Advances includes Rs. 47.67 lacs on account of expenses towards Proposed Right Issue which has not taken place the Management of the Company has decided to defer the schedule of the Right Issue, due to present economic scenario. The Management will review the situation and will decide about Right Issue at appropriate time.
5. The figures of previous quarter/period have been regrouped wherever necessary.