

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Rs. Lacs)

Particulars		Standalone (Audited)				Consolidated (Audited)	
		For the Quarter Ended		For the Year Ended		For the Year Ended	
		31-03-2011	31-03-2010	31-03-2011	31-03-2010	31-03-2011	31-03-2010
1.	(a) Net Sales/Income from operations	1598.45	1902.13	7400.40	6977.46	7512.61	7090.23
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Net Sales/Other Operating Income	1598.45	1902.13	7400.40	6977.46	7512.61	7090.23
2.	Expenditure						
a)	(Increase)/decrease in stock in trade & work in progress	(168.63)	(16.86)	(314.68)	(145.97)	(314.68)	(145.97)
b)	Consumption of Raw Materials	1243.25	1345.75	5328.78	4886.99	5328.78	4886.99
c)	Purchase of Traded Goods	7.40	39.37	27.21	59.11	135.60	168.05
d)	Employees Cost	118.51	115.26	427.20	346.91	427.20	346.91
e)	Depreciation	51.75	51.88	200.79	210.26	201.19	210.58
f)	Other expenditure	344.08	254.59	1337.29	1175.21	1339.62	1177.64
g)	Total	1596.36	1789.99	7006.59	6532.51	7117.71	6644.20
3.	Profit from Operations before Other Income, Interest & Exceptional Items	2.09	112.14	393.81	444.95	394.90	446.03
4.	Other Income	0.00	6.38	10.71	163.43	10.71	163.43
5.	Profit before Interest & Exceptional Items	2.09	118.52	404.52	608.38	405.61	609.46
6.	Interest	56.56	63.41	196.98	224.08	196.98	224.08
7.	Profit after Interest but before	(54.47)	55.11	207.54	384.30	208.63	385.38

	Exceptional Items						
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9.	Profit from Ordinary Activities before tax	(54.47)	55.11	207.54	384.30	208.63	385.38
10.	Tax Expense	(16.21)	16.61	70.35	124.97	70.41	124.97
11.	Net Profit from Ordinary Activities after tax	(38.26)	38.50	137.19	259.33	138.22	260.41
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit	(38.26)	38.50	137.19	259.33	138.22	260.41
14.	Paid-up equity share capital (Face Value of Rs.10/- each)	451.97	451.97	451.97	451.97	451.97	451.97
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year	0.00	0.00	1180.91	1122.52	1180.16	1119.94
16.	Earning Per Share (EPS) Rs.						
a)	Basic and Diluted EPS before Extraordinary items (not to be annualised)	(0.85)	0.85	3.04	5.74	3.06	5.76
b)	Basic and Diluted EPS after Extraordinary items (not to be annualised)	(0.85)	0.85	3.04	5.74	3.06	5.76
17.	Public Shareholding						
	- Number of Shares (Nos.)	16,14,734	16,14,734	16,14,734	16,14,734	16,14,734	16,14,734
	- Percentage of Shareholding (%)	35.73%	35.73%	35.73%	35.73%	35.73%	35.73%

18	Promoters and promoter group Shareholding						
	(a) Pledge/ encumbered						
	i) Number of Shares	-	-	-	-	-	-
	ii) Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-	-
	iii) Percentage of shares(as % of the total Share Capital of the Company)	-	-	-	-	-	-
	(b) Non- encumbered						
	i) Number of Shares	29,04,964	29,04,964	29,04,964	29,04,964	29,04,964	29,04,964
	ii) Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	100%	100%	100%	100%	100%	100%
	iii) Percentage of shares(as % of the total Share Capital of the Company)	64.27%	64.27%	64.27%	64.27%	64.27%	64.27%

Segmentwise Revenue, Results and Capital Employed under clause 41 of listing agreement (Rs. In Lacs)

Particulars	Standalone (Audited)				Consolidated (Audited)	
	For the Quarter Ended		For the Year Ended		For the Year Ended	
	31-03-2011	31-03-2010	31-03-2011	31-03-2010	31-03-2011	31-03-2010
1 Segment Revenue						
a. Chemical	1585.25	1893.20	7292.83	6861.36	7405.04	6974.13
b. Timber	0.00	0.00	0.00	19.11	0	19.11
c. Wind Mill Farm	13.20	8.93	107.57	98.16	107.57	98.16
	1598.45	1902.13	7400.40	6978.63	7512.61	7091.40
Less: Inter Segment Revenue	0.00	0.00	0.00	1.17	0.00	1.17
Net Revenue from Operations	1598.45	1902.13	7400.40	6977.46	7512.61	7090.23
2 Segment Results						
(Profit/Loss(-) before Interest and Tax)						
a. Chemical	26.60	150.26	442.03	636.98	443.12	638.06
b. Timber *	0.00	0.00	0.00	31.20	0.00	31.20
c. Wind Mill Farm	(8.55)	(14.20)	12.52	0.96	12.52	0.96
Total	18.05	136.06	454.55	669.14	455.64	670.22
Less: Interest	(56.56)	(63.41)	(196.98)	(224.08)	(196.98)	(224.08)
Add:- Interest Income	0.00	1.57	4.00	14.06	4.00	14.06
Add:-Excess of Unallocable income over						
Unallocable expenditure	(15.96)	(19.11)	(54.03)	(74.82)	(54.03)	(74.82)
Total Profit /(-) Loss before Tax	(54.47)	55.11	207.54	384.30	208.63	385.38

3	Segment Capital Employed						
	a. Chemical	4190.46	3984.97	4190.46	3984.97	4206.50	3999.18
	b. Timber	0.00	0.00	-	-	-	-
	c. Wind Mill Farm	567.65	633.15	567.65	633.15	567.65	633.15
	d. Unallocated	(71.18)	(96.41)	(71.18)	(96.41)	(87.97)	(113.21)
		4686.93	4521.71	4686.93	4521.71	4686.18	4519.12

STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2011

Sr. No.	PARTICULARS	Standalone		Consolidated	
		For the Year ended		For the Year ended	
		31-03-2011	31-03-2010	31-03-2011	31-03-2010
		Audited		Audited	
		Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
1.	SHAREHOLDERS' FUND				
	(a) Share Capital	451.97	451.97	451.97	451.97
	(b) Reserves and Surplus	1,254.56	1,196.64	1,253.81	1,194.05
2.	SECURED LOANS	902.32	867.10	902.32	867.10
3.	UNSECURED LOANS	1,838.02	1,737.30	1,838.02	1,737.30
4.	DEFERRED TAX LIABILITY (NET)	240.06	268.70	240.06	268.70
	TOTAL	4,686.93	4,521.71	4,686.18	4,519.12
1.	FIXED ASSETS	2,255.26	2,115.52	2,262.42	2,116.29
2.	INVESTMENTS	42.20	42.20	25.44	25.44
3.	NET CURRENT ASSETS				
	CURRENT ASSETS, LOANS AND ADVANCES				
	(a) Inventories	2,989.94	2,696.45	2,989.94	2,696.44
	(b) Sundry Debtors	590.85	870.86	590.85	

					870.86
	(c) Cash and Bank Balances	137.67	202.00	148.06	216.85
	(d) Loans and Advances	648.68	528.48	648.52	528.22
		4,367.14	4,297.79	4,377.37	4,312.37
4.	Less: Current Liabilities & Provisions	1,977.67	1,933.80	1,979.05	1,934.98
5.	NET CURRENT ASSETS	2,389.47	2,363.99	2,398.32	2,377.39
	TOTAL	4,686.93	4,521.71	4,686.18	4,519.12

NOTES:

1. The above audited results for the year ended 31st March, 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 30th May, 2011.
2. Other income for the year ended 31st March 2010 in the previous year includes an amount of Rs. 138.91 lakhs being the surplus on sale of assets of the Company's Timber Division in Tamil Nadu State pursuant to the sale of that Division on 28th August, 2009.
3. Employee cost has gone up due to payment of arrears pursuant to settlement of long pending Union Agreement of workmen.
4. The loss for the quarter ending 31st March, 2011 is mainly on account of lower turnover coupled with overall increase in input cost.
5. With reference to the observations of the Statutory Auditors on the audited accounts for the year ended 31st March, 2011, as explained, provision for ;
 - (a) Rs. 64,72,697/- in respect of the loss of stock in Chemical Division due to flood during June, 2002. The solicitors have advised the Company to file proceedings against New India Assurance Co. Ltd. (NIACL) with the Consumer Disputes Redressal Commission. The Commission while allowing the interim relief directed NIACL to deposit a sum of Rs.6,92,558/- with it, which the Company has withdrawn upon furnishing the necessary bank guarantee. The Management is hopeful of a favorable settlement. Hence no provision in this regard is necessary; and

- (b) the amount of Rs.22,25,557/- receivable from a party, in view of arrangement/step taken by the management for recovery, no provision is considered necessary.
6. The Consolidated Financial results are prepared in accordance with the Accounting Standard (AS) 21 “Consolidated Financial Statements” and (AS) 23 “Accounting for Investments in Associates in Consolidated Financial Statements” issued by institute of Chartered Accountant of India.
 7. The Directors have recommended a dividend of Rs.1.50 per Share which work out to 15 % on 45,19,698 Equity Shares of Rs.10/- each of the Company, for the year ended 31st March, 2011. (Previous Year –Rs.2.50 per share-25%).
 8. There were no investors complaints received during this quarter.
 9. Previous year’s figures have been regrouped wherever necessary.