



ATUL LIMITED

Regd Office : Ashoka Chambers, Rasala Marg,
Ahmedabad - 380 006, Gujarat.

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

(Rs Lacs)

		Quarter ended on		Half year ended on		Year ended on
		30/09/2008	30/09/2007	30/09/2008	30/09/2007	31/03/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Net Sales / Income from Operations					
	Gross Sales	36,644	26,966	68,098	49,101	107,132
	Less : Excise Duty	2,177	1,945	4,159	3,582	7,372
	Net Sales	34,467	25,021	63,939	45,519	99,760
	Other Operating Income	642	367	1,091	717	1,608
	Total Net Sales / Income from Operations	35,109	25,388	65,030	46,236	101,368
2.	Expenditure					
	a (Increase) / decrease in stock in trade and work in progress	(1,915)	(1,374)	(2,505)	(1,504)	(1,912)
	b Consumption of raw materials	21,184	14,864	38,807	26,953	57,568
	c Purchase of traded goods	719	825	1,105	1,335	2,496
	d Employees cost	2,368	1,924	4,344	3,766	7,574
	e Power, Fuel & Water	3,217	2,798	6,211	5,275	10,708
	f Manufacturing expenses	2,656	2,134	4,658	3,770	8,293
	g Depreciation	724	635	1,466	1,351	2,955
	h Other expenditure	2,673	2,001	4,991	3,727	9,302
	i Total	31,626	23,807	59,077	44,673	96,984
3.	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	3,483	1,581	5,953	1,563	4,384
4.	Other Income	636	475	691	510	1,768
5.	Profit before Interest and Exceptional items (3+4)	4,119	2,056	6,644	2,073	6,152
6.	Interest Expenses	994	692	1,923	1,459	3,079
7.	Profit / (Loss) before exchange rate difference (5-6)	3,125	1,364	4,721	614	3,073
8.	Exchange rate difference - Gain / (Loss)	(923)	377	(2,479)	811	1,002
9.	Profit / (Loss) after exchange rate difference (7+8)	2,202	1,741	2,242	1,425	4,075
10.	Less: Exceptional items	50	12	87	242	146
11.	Profit / (Loss) from Ordinary Activities before tax (9-10)	2,152	1,729	2,155	1,183	3,929
12.	Tax expenses					
	a) Current Tax	280	81	280	81	386
	b) Deferred Tax	68	105	30	(15)	63
	c) Fringe Benefit Tax	21	21	38	36	75



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	30/09/2008	30/09/2007	30/09/2008	30/09/2007	31/03/2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
d) Less : MAT Credit	-	81	-	81	257
Total Tax (a+b+c-d)	369	126	348	21	267
13. Net Profit / (Loss) from Ordinary Activities after tax (11-12)	1,783	1,603	1,807	1,162	3,662
14. Extraordinary Items (net of tax expense Rs. _____)	-	-	-	-	-
15. Net Profit / (Loss) for the period (13-14)	1,783	1,603	1,807	1,162	3,662
16. Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,967	2,967	2,967	2,967	2,967
17. Reserves excluding Revaluation Reserves					28,869
18. Earnings Per Share (EPS)					
a) Basic and diluted EPS	6.01	5.40	6.09	3.92	12.35
19. Public shareholding :					
Number of Shares			18,043,945	18,802,120	18,147,885
Percentage of shareholding			60.83%	63.39%	61.18%

NOTES:

1. The above results were reviewed by the audit committee and approved by the Board of Directors at the meeting held on October 24, 2008.
2. The Statutory Auditors have carried out a limited review of the financial results for the half year ended September 30, 2008.
3. Previous period's figures have been regrouped / re-stated wherever necessary.
4. The number of investor complaints for the quarter ended September 30, 2008 were : Opening - Nil, Received - 4 Disposed off - 4 and Balance - Nil.

For Atul Limited

Mumbai,

October 24, 2008

Web Site: www.atul.co.in

Sunil S Lalbhai

Chairman & Managing Director

**ATUL LIMITED**

Regd. Office : Ashoka Chambers, Rasala Marg,
Ahmedabad - 380 006, Gujarat.

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED**(Rs Lacs)**

Particulars	Quarter ended on		Half year ended on		Year ended on
	30/09/2008	30/09/2007	30/09/2008	30/09/2007	31/03/2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
Colors	7,221	7,891	19,233	14,336	31,564
Speciality and other Chemicals	29,958	19,591	49,919	35,739	78,095
Total	37,179	27,482	69,152	50,075	109,659
Less : Inter Segment Revenue	535	516	1,054	974	2,527
Sales	36,644	26,966	68,098	49,101	107,132
2. Segment Results					
Profit before Interest and Tax					
Colors	106	(333)	548	(904)	(275)
Speciality and other Chemicals	3,761	2,098	6,782	2,549	6,319
Total	3,867	1,765	7,330	1,645	6,044
Less :					
1. Interest (Net)	994	692	1,923	1,459	3,079
2. Other unallocable expenditure	683	442	1,792	1,081	2,328
Add Exchange rate difference - Gain / (Loss)	(923)	377	(2,479)	811	1,002
Unallocable income	885	721	1,019	1,267	2,290
Total Profit Before Tax	2,152	1,729	2,155	1,183	3,929
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
Colors	20,188	13,892	20,188	13,892	16,550
Speciality and other Chemicals	49,795	40,332	49,795	40,332	45,296
Unallocable	22,355	15,182	22,355	15,182	25,347
Total	92,338	69,406	92,338	69,406	87,193

For Atul Limited

Mumbai,
October 24, 2008
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Sunil S Lalbhai
Chairman & Managing Director