

Unaudited Financial Results for the quarter and half year ended 30th September '2011

(Rs. in Lacs)

Particulars	Quarter ended		Half Year ended		Financial Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. (a) Net Sales / Income from Operations	4557.01	3931.56	9216.27	7334.01	15823.79
(b) Other Operating Income	52.60	68.42	126.95	202.64	330.66
Total	4609.61	3999.98	9343.22	7536.65	16154.45
2. Expenditure					
(a) (Increase)/decrease in stock in trade and work-in-progress	(236.82)	(151.89)	77.19	(249.48)	(480.48)
(b) Consumption of raw materials	1697.14	1095.70	3138.19	2127.36	4656.25
(c) Purchase of traded goods	-	219.67	27.35	294.73	665.95
(d) Power & Fuel	603.78	438.63	1052.44	809.91	1638.92
(e) Employees cost	407.49	323.82	732.45	619.58	1311.60
(f) Depreciation	167.79	124.91	297.30	250.05	502.14
(g) Other expenditure	1149.46	790.30	1993.73	1562.43	3281.93
Total	3788.84	2841.14	7318.65	5414.58	11576.21
3. Profit from operations before other income, interest & exceptional items (1-2)	820.77	1158.84	2024.57	2122.07	4578.24
4. Other Income	49.15	19.15	87.63	39.73	99.78
5. Profit before interest & exceptional items (3+4)	869.92	1177.99	2112.20	2161.80	4678.02
6. Interest	157.98	58.51	241.50	121.55	315.28
7. Profit after interest but before exceptional items (5-6)	711.94	1119.48	1870.70	2040.25	4362.74
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	711.94	1119.48	1870.70	2040.25	4362.74
10. Tax Expense					
Current tax	317.19	223.12	693.49	406.63	871.68
Mat Credit Entitlement	-	(62.32)	-	(62.32)	(211.76)
Deferred tax (Net)	(56.14)	2.67	(52.88)	5.90	(36.83)
Taxation adjustments in respect of earlier years(Net)	-	-	-	-	1.82
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	450.89	956.01	1230.09	1690.04	3737.93
12. Extraordinary items	-	-	-	-	-
13. Net Profit / (Loss) (11-12)	450.89	956.01	1230.09	1690.04	3737.93
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					11359.73
16. Earnings Per Share (EPS)					
(a) basic and diluted EPS before extraordinary items	4.38	9.29	11.95	16.41	36.30
(b) basic and diluted EPS after extraordinary items	4.38	9.29	11.95	16.41	36.30
17. Public shareholding					
No of Shares	4517016	4547600	4517016	4547600	4517016
Percentage of shareholding	43.87%	44.17%	43.87%	44.17%	43.87%
18. Promoters and Promoter group shareholding					
(a) Pledge / Encumbered :					
(i) Number of Shares	254514	296490	254514	296490	254514
(ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.40%	5.16%	4.40%	5.16%	4.40%
(iii) Percentage of Shares (as a % of the total share capital of the company)	2.47%	2.88%	2.47%	2.88%	2.47%
(b) Non- encumbered :					
(i) Number of Shares	5524532	5451972	5524532	5451972	5524532
(ii) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.60%	94.84%	95.60%	94.84%	95.60%
(iii) Percentage of Shares (as a % of the total share capital of the company)	53.66%	52.95%	53.66%	52.95%	53.66%

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

Particulars	Quarter ended		Half Year ended		Financial Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Segment Revenue					
a) Chemicals	509.51	408.90	1,110.80	1009.35	1,992.32
b) Insoluble Sulphur	4205.95	3700.70	8,476.56	6755.18	14,580.15
Total Revenue	4715.46	4109.60	9587.36	7764.53	16,572.47
Less: Inter segment Revenue	105.85	109.62	244.14	227.88	418.02
Net Revenue	4609.61	3999.98	9343.22	7536.65	16154.45
2. Segment Results (Profit(+)/Loss(-) before tax and interest)					
a) Chemicals	10.55	107.49	97.56	298.17	368.20
b) Insoluble Sulphur	812.90	1052.45	1,932.06	1827.10	4251.40
Total	823.45	1159.94	2029.62	2125.27	4619.60
Less: Interest	157.98	58.51	241.50	121.55	315.28
Less: Other unallocable expenditure net off unallocable Income	(46.47)	(18.05)	(82.58)	(36.53)	(58.42)
Total Profit before Tax	711.94	1119.48	1870.70	2040.25	4362.74
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Chemicals	614.42	438.65	614.42	438.65	621.44
b) Insoluble Sulphur	18,366.15	9891.90	18366.15	9891.90	11387.03
c) Unallocated.	1,313.75	549.56	1313.75	549.56	1183.83
d) Expenditure on new project.	1,507.78	2511.35	1507.78	2511.35	5642.32
Total	21802.10	13391.46	21802.10	13391.46	18834.62

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

Particulars	As on	As on	As on
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
Shareholders' Funds:			
(a) Capital	1031.13	1031.13	1031.13
(b) Reserves & Surplus	12483.40	9692.63	11496.91
Loan Funds	7688.32	1972.85	5654.45
Deferred Tax Liability (Net)	599.25	694.85	652.13
Total	21802.10	13391.46	18834.62
Fixed Assets (Net)	13913.10	6350.36	6782.95
Capital Work-in-process (Including expenditure on new projec	1936.15	2522.53	5404.22
Investments	978.39	51.05	550.84
Current assets, Loans & Advances:			
(a) Inventories	2354.61	1480.14	1892.52
(b) Sundry Debtors	2701.65	2294.83	2893.98
(c) Cash and bank balances	997.67	887.48	1426.78
(d) Loans and Advances	1670.86	1498.47	1952.90
Less: Current Liabilities and provisions:			
(a) Liabilities	(2,248.78)	(1,325.45)	(1,682.15)
(b) Provisions	(501.55)	(367.95)	(387.42)
Total	21802.10	13391.46	18834.62

1. Previous year's figures have been regrouped wherever necessary.
2. Other Expenditure includes Rs.209.82 lakhs provision made on account of exchange rate difference.
3. No investors' complaint was received during the quarter and no complaint was pending at the beginning and end of the quarter.
4. The Commercial production for the 5500 MTPA insoluble Sulphur Plant (Phase-I) at SEZ Mundra, Kutch, Gujarat has commenced from 17th august 2011 and the results for the current quarter are inclusive of corresponding period. The work on the phase-II for additional capacity of 5500 MTPA is under progress.
5. The Board of Directors has declared interim Dividend @ Rs2/- 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 21st October, 2011 and have been subjected to limited review by the Auditors of the Company.

Place : Delhi
Date : 21st October, 2011


(A. Goenka)
Managing Director