

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010.**

(Rs in Lakhs except EPS figure)

	Particulars	Quarter ended 30th June		Six months ended 30th June		Previous accounting year ended
		2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	31.12.2009 (Audited))
		(1)	(2)	(3)	(4)	(5)
1.	a) Net Sales/Income from Operations	13,730.18	11,557.95	26,162.80	22,090.84	45,925.19
	b) Other Operating Income	72.04	67.14	185.90	135.88	436.66
2.	Expenditure					
	a) (Increase)/Decrease in Stock in Trade & W.I.P.	(244.53)	(0.97)	(545.98)	216.01	144.37
	b) Consumption of Raw Materials	9,741.50	8,250.07	18,570.47	15,437.98	31,765.03
	c) Purchase of Traded Goods	719.92	231.61	1,360.80	634.75	1,401.50
	d) Employee Cost	1,089.39	896.54	1,987.62	1,737.96	3,351.23
	e) Depreciation	210.70	203.67	1,987.62	1,737.96	823.19
	f) Other Expenditure	1,480.01	1,245.56	413.69	403.76	5,803.81
	g) Total	12,989.99	10,826.48	2,934.22	2,444.32	43,289.13
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	812.23	798.61	1,627.68	1,351.94	3,072.72
4.	Other Income	97.18	23.87	564.62	40.45	602.44
5.	Profit before Interest & Exceptional Items (3+4)	909.41	822.48	2,192.30	1,392.39	3,675.16
6.	Interest	59.13	130.06	133.10	296.72	479.91
7.	Profit after Interest but before Exceptional Items (5-6)	850.28	692.42	2,059.20	1,095.67	3,195.25
8.	Exceptional Item	-	-	-	-	-
9.	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	850.28	692.42	2,059.20	1,095.67	3,195.25
10.	Tax Expense -Current	275.18	244.56	535.18	334.19	910.00
	Fringe Benefit Tax	0.00	7.00	0.00	21.50	14.50
	Deferred	56.32	(5.05)	43.06	41.77	41.35
11.	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	518.78	445.91	1,480.96	698.21	2,229.40
12.	Extraordinary Item (Net of Tax Expense)	2,511.81	-	2,511.81	-	-
13.	Net Profit (+)/Loss (-) for the period (11+12)	3,030.59	445.91	3,992.77	698.21	2,229.40
14.	Paid up Equity Share Capital (Face Value of Rs. 10 each)	917.90	917.90	917.90	917.90	917.90

15.	Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	18,915.84
16.	a) Earning per Share (EPS) before Extraordinary Items for the period, for the year to date and for the previous year	5.65	4.86	16.13	7.61	24.29
	- Basic	5.65	4.86	16.13	7.61	24.29
	- Diluted					
	b) Earning per Share (EPS) after Extraordinary Items for the period, for the year to date and for the previous year	33.02	4.86	43.50	7.61	24.29
	- Basic	33.02	4.86	43.50	7.61	24.29
	- Diluted					
17.	Public Shareholding					
	- Number of Shares	2,592,900	2,592,900	2,592,900	2,592,900	2,592,900
	- Percentage of Shareholding	28.25%	28.25%	28.25%	28.25%	28.25%
18.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	--- Number of Shares	-	-	-	-	-
	--- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
	--- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	--- Number of Shares	6,586,077	6,586,077	6,586,077	6,586,077	6,586,077
	--- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	--- Percentage of Shares (as a % of the total Share Capital of the Company)	71.75%	71.75%	71.75%	71.75%	71.75%

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2010**

Sl. No.	Particulars	Quarter ended 30th June		Six months ended 30th June		Previous accounting year ended
		2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	31.12.2009 (Audited)
		(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)

1.	Segment Revenue	Inks	13,260.41	10,994.96	25,038.33	20,975.40	43,622.65
		Lamination	469.77	562.99	1,124.47	1,115.44	2,302.54
		Adhesive	13,730.18	11,557.95	26,162.80	22,090.84	45,925.19
		Net Sales					
2.	Segment Results ( Profit/(Loss) before Tax and Interest )		832.26	771.60	1,674.06	1,276.38	2,946.06
		Inks	57.52	96.86	104.85	212.02	438.77
		Lamination	889.78	868.46	1,778.91	1,488.40	3,384.83
		Adhesive	2,931.49	-	2,931.49	-	-
		<b>Total</b>	48.05	47.07	95.99	97.91	218.60
		Add : Extra- ordinary Item	59.13	130.06	133.10	296.72	479.91
			67.68	1.09	509.37	1.90	508.93
		Less: Unallocable Expenses	3,781.77	692.42	4,990.68	1,095.67	3,195.25
		Less : Interest					
		Add : Unallocable Income	23,728.54	22,924.24	23,728.54	22,924.24	22,000.73
3.			1,273.43	788.91	1,273.43	788.91	872.83
			25,001.97	23,713.15	25,001.97	23,713.15	22,873.56
		<b>Total Profit Before Tax</b>					
	Capital Employed ( Segment Assets - Segment Liabilities)	Inks					
		Lamination					
		Adhesive					
		<b>Total</b>					

**Notes :**

1. STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH JUNE 2010

(Rs. in Lakhs)

Particulars	As on 30th June	
	2010 (Unaudited)	2009 (Unaudited)
<b>SHAREHOLDERS FUND:</b>		
(a) Capital	(917.90)	(917.90)
(b) Reserves and Surplus	(22,908.61)	(17,814.19)
<b>LOAN FUNDS</b>	(1,175.46)	(4,981.07)
<b>FIXED ASSETS</b>	7,586.77	7380.09
<b>INVESTMENTS</b>	0.01	1,075.32
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	7,902.20	5,753.21
(b) Sundry Debtors	14,547.53	13,760.70
(c) Cash and Bank Balances	1,959.37	1,475.50
(d) Other Current Assets	-	-
(e) Loans and Advances	2,851.77	2,574.87
<b>Less : Current Liabilities and Provisions</b>		
(a) Liabilities	(8,540.55)	(7,502.88)
(b) Provisions	(1,305.13)	(803.65)
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	-	-

PROFIT & LOSS ACCOUNT	-	-
TOTAL	-	-

2. Pursuant to the Share Purchase Agreement dated 26.03.2010 entered into between the Company and The Valspar (Singapore) Corporation Pte Ltd., the Company on 01.06.2010 sold its entire shareholding in DIC Coatings India Limited to The Valspar (Singapore) Corporation Pte Ltd. for a consideration of Rs. 400,680,362.
3. Income from Extra-ordinary item appearing under Serial No. 12 represents profit (net of tax) arising out of sale of shares of DIC Coatings India Limited.
4. No investor complaints were received during the quarter ended 30th June 2010 and no complaints were pending at the beginning and end of the quarter.
5. Figures have been regrouped / rearranged wherever considered necessary.
6. The above results for the quarter ended 30th June, 2010 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 20th July, 2010. As required under the Listing Agreement, the same have been subjected to Limited Review by the Statutory Auditors.

Registered Office :  
Transport Depot Road  
Kolkata 700 088  
20th July, 2010

By Order of the Board

**Dr. P. K. Dutt**  
**Chairman & CEO**