

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012**

(Rs.in Lakhs except EPS figure)

	Particulars	Quarter ended			Year ended	
		31st Dec 2012 (Refer Note 3)	30th Sep 2012 (Unaudited)	31st Dec 2011 (Unaudited)	31st Dec 2012 (Audited)	31st Dec 2011 (Audited)
		[1]	[2]	[3]	[4]	[5]
1	a) Net Sales/Income from Operations (Net of Excise duty)	17,948.84	17,841.14	18,610.51	71,238.64	67,475.49
	b) Other Operating Income	122.77	113.08	73.67	360.56	223.87
	<b>Total Income from Operations (net)</b>	<b>18,071.61</b>	17,954.22	<b>18,684.18</b>	<b>71,599.20</b>	<b>67,699.36</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	10,686.08	14,327.48	13,383.73	50,768.77	48,327.63
	b) Purchase of Stock in trade	1,086.86	707.88	627.77	3,029.06	2,939.98
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	1,690.84	(1,819.36)	(222.35)	(170.90)	(678.72)
	d) Employee benefits expense	978.11	1,171.12	939.53	4,343.43	4,116.95
	e) Depreciation and Amortisation expense	270.42	262.71	223.21	1,009.00	882.40
	f) Other Expenses	2,464.75	2,418.47	2,437.49	8,974.56	8,186.97
	<b>Total Expenses</b>	<b>17,177.06</b>	17,068.30	<b>17,389.38</b>	<b>67,953.92</b>	63,775.21
3	Profit from Operations before Other Income, Finance costs and Exceptional items (1-2)	894.55	885.92	1,294.80	3,645.28	3,924.15
4	Other Income	(109.80)	114.50	97.71	44.25	314.86
5	<b>Profit from Ordinary activities before Finance cost and Exceptional items (3+4)</b>	<b>784.75</b>	1,000.42	1,392.51	<b>3,689.53</b>	4,239.01
6	Finance costs	155.69	127.95	125.69	540.47	420.04
7	<b>Profit from Ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>629.06</b>	872.47	1,266.82	<b>3,149.06</b>	3,818.97
8	Exceptional Item	-	-	-	-	-
9	<b>Profit from Ordinary activities before Tax (7+8)</b>	<b>629.06</b>	872.47	1,266.82	<b>3,149.06</b>	3,818.97
10	Tax Expense - Current	51.17	262.62	378.00	870.43	1,170.00
	- Deferred	145.56	14.97	12.64	129.17	3.91
11	<b>Net Profit from Ordinary activities after Tax (9-10)</b>	<b>432.33</b>	<b>594.88</b>	<b>876.18</b>	<b>2,149.46</b>	<b>2,645.06</b>
12	Extra-ordinary Item (net of tax expense)	-	-	-	-	-
13	<b>Net Profit for the Period (11+12)</b>	<b>432.33</b>	<b>594.88</b>	876.18	<b>2,149.46</b>	2,645.06
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	-	-	-	27,395.79	25,672.90
16	i) Earnings per Share (EPS) (before Extraordinary items) (of Rs.10 each) (not annualised)					
	(a) Basic	4.71	6.48	9.55	23.42	28.82
	(b) Diluted	4.71	6.48	9.55	23.42	28.82
	ii) Earnings per Share (EPS) (after Extraordinary items) (of Rs.10 each) (not annualised)					
	(a) Basic	4.71	6.48	9.55	23.42	28.82
	(b) Diluted	4.71	6.48	9.55	23.42	28.82
	<b>Particulars</b>	<b>3 months ended 31st December 2012</b>	<b>3 months ended 30th September 2012</b>	<b>3 months ended 31st December 2011</b>	<b>Year ended 31st December 2012</b>	<b>Year ended 31st December 2011</b>
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	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%
2	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 YEAR ENDED DECEMBER 31, 2012**

	Particulars	Quarter ended			Year ended	
		31st Dec 2012 (Refer Note 3)	30th Sep 2012 (Unaudited)	31st Dec 2011 (Unaudited)	31st Dec 2012 (Audited)	31st Dec 2011 (Audited)
		(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
1	Segment Revenue					
	Inks	17,067.86	17,067.44	17,889.31	68,021.44	64,871.83
	Lamination Adhesive	880.98	773.70	721.20	3,217.20	2,603.66
	Net Sales	17,948.84	17,841.14	18,610.51	71,238.64	67,475.49
2	Segment Results (Profit/(Loss) before tax and Interest )					
	Inks	754.17	1,062.14	1,627.75	3,674.02	4,436.71
	Lamination Adhesive	140.66	17.88	13.73	319.13	185.92
	<b>Total</b>	<b>888.24</b>	<b>1,080.02</b>	<b>1,641.49</b>	<b>3,986.55</b>	<b>4,622.63</b>
	Add: Extra-ordinary Item	-	-	-	-	-
	Less: Unallocable Expenses	108.87	80.47	255.58	308.16	398.48
	Less : Interest	154.81	127.08	122.24	533.83	409.09
	Add: Unallocable income	4.50	-	3.15	4.50	3.91
	<b>Total Profit Before Tax</b>	<b>629.06</b>	<b>872.47</b>	<b>1,266.82</b>	<b>3,149.06</b>	<b>3,818.97</b>
3	Capital Employed ( Segment Assets - Segment Liabilities)					
	Inks	27,892.04	28,836.97	24,796.98	27,892.04	24,796.98
	Lamination Adhesive	3,416.13	2,279.69	2,694.10	3,416.13	2,694.10

**STATEMENT OF ASSETS AND LIABILITIES AS ON DECEMBER 31, 2012**

(Rs.in Lakhs)

Particulars	As on 31st December	
	2012 (Audited)	2011 (Audited)
<b>SHAREHOLDERS FUND:</b>		
(a) Capital	917.90	917.90
(b) Reserves and Surplus	27,395.79	25,672.90
<b>LOAN FUNDS</b>	<b>3,403.77</b>	<b>2,270.40</b>
<b>DEFERRED TAX LIABILITIES</b>	<b>821.31</b>	<b>692.14</b>
<b>TOTAL</b>	<b>32,538.77</b>	<b>29,553.34</b>
<b>FIXED ASSETS</b>	<b>10,183.65</b>	<b>8,967.81</b>
<b>INVESTMENTS</b>	<b>0.01</b>	<b>0.01</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	11,454.06	10,352.73
(b) Sundry Debtors	20,233.80	18,843.51
(c) Cash and Bank balances	490.07	1,404.81
(d) Loans and Advances	3,126.01	3,006.59
Less: Current Liabilities and Provisions		
(a) Liabilities	(12,324.72)	(12,255.86)
(b) Provisions	(624.11)	(766.26)
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUST)</b>	<b>-</b>	<b>-</b>
<b>PROFIT AND LOSS ACCOUNT</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>32,538.77</b>	<b>29,553.34</b>

**Notes :**

- Two investor complaints were received during the quarter ended 31st December 2012 and no complaints were pending at the beginning and end of the quarter.
- The Board has recommended payment of dividend of Rs. 4 per share for the Financial Year ended 31st December 2012.
- Figures for quarter ended 31st December 2012 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto 30th September 2012.
- The Company has changed the method of valuation of Raw materials from "Weighted Average" to "First in First out (FIFO) method, with effect from 1st April 2012. As a result of the above change, the cost of materials consumed for the quarter and 9 months ended 31st December 2012, disclosed in the aforesaid Financial result is higher by Rs. 48,28,495, with corresponding decrease in inventory as at 31st December 2012, disclosed in the Statement of Assets and Liabilities. Consequent to the above, the Profit before Tax and Net Profit for the period is lower by Rs. 48,28,495 and Rs. 15,32,699 respectively.
- Figures have been regrouped / rearranged wherever considered necessary.

Registered Office :  
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Kolkata 700 088  
4th February 2013

**By Order of the Board**

**Samir Bhaumik**  
**(Managing Director)**