

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2004**

Sr. No.	Particulars	Quarter Ended on				Year ended on 31/03/2004 Audited
		31/12/2004		31/12/2003		
		Unaudited	Unaudited	Unaudited	Unaudited	
						Rs. in lakhs
1	Net Sales / Income from operations	125.30	283.95	373.49	459.71	549.16
2	Other Income	0.41	4.64	11.59	29.83	37.52
3	Total Expenditure	111.54	275.35	340.15	435.46	527.26
	a] (Increase) / Decrease in stocks	(8.02)	23.26	(1.28)	10.67	(14.77)
	b] Cost of materials / Purchases	71.85	206.21	204.06	300.79	367.57
	c] Staff Cost	14.18	15.22	41.16	36.98	53.97
	d] Sundry Balances w/off	0.00	0.00	0.00	0.00	11.44
	e] Other Expenses	33.53	30.66	96.21	87.02	109.05
4	Profit before depreciation & Tax	14.17	13.24	44.93	54.08	59.42
5	Depreciation	0.88	1.07	2.64	2.56	3.62
6	Profit before tax & Extra Ordinary item	13.29	12.17	42.29	51.52	55.80
7	Extra Ordinary Item- Provision for diminution in value of Investments	0.00	0.00	3.57	2.00	3.54
	Investment Written off	0.00	0.00	0.00	0.00	0.41
8	Profit Before Tax	13.29	12.17	38.72	49.52	51.85
9	Provision for Taxation - Current tax	5.82	4.54	17.26	12.82	14.61
	- Deferred tax	(0.41)	(0.19)	(1.25)	(0.20)	(1.25)
10	Net Profit or (-)Loss after tax	7.88	7.82	22.71	36.90	38.49
11	Paid-up Equity share capital (Face value of Rs. 10/- each)	99.60	99.60	99.60	99.60	99.60
12	Reserves excluding revaluation reserves	-	-	-	-	224.32
13	Basic and diluted EPS for the period / for the Year to date (Not annualised) (Rs.)	0.79	0.79	2.28	3.70	3.86
14	Aggregate of Non-promoters Shareholding; No. of Shares	103850	107450	103850	107450	103850
	Percentage of Shareholding	10.43	10.79	10.43	10.79	10.43

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

Sr. No.	Particulars	Quarter Ended on		Nine months ended on		Year ended on 31/03/2004 Audited
		31/12/2004		31/12/2003		
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue					
a	Chemical sales	83.59	68.50	255.12	185.57	245.54
b	Electronics sales	0.00	174.03	0.00	174.03	174.03
c	Indenting Commission	41.71	41.42	118.37	100.11	129.59
	Total	125.30	283.95	373.49	459.71	549.16
2	Segment Result (Profit Before Interest and tax)					
a	Chemical sales	10.68	6.83	26.51	32.44	50.66
b	Electronics sales	0.00	0.70	0.00	0.70	0.70
c	Indenting Commission	25.31	28.35	78.59	51.84	71.37
	Total	35.99	35.88	105.10	84.98	122.73
	Less: Interest Expenses	0.00	0.00	0.00	0.00	0.00
	Less: Other Unallocable Expenditure net off Unallocable Income	22.70	23.71	62.81	33.46	66.93
	Total Profit before Tax & Extraordinary items	13.29	12.17	42.29	51.52	55.80
3	Capital Employed (Segment assets Less Liabilities)					
a	Chemical	132.02	99.32	132.02	99.32	77.10
b	Electronics	0.00	0.00	0.00	0.00	0.00
c	Indenting Commission	(3.41)	(4.81)	(3.41)	(4.81)	(10.15)
d	Unallocable Asset and Liabilities	296.96	234.38	296.96	234.38	249.19
	Total	425.57	328.89	425.57	328.89	316.14

Notes:-

- The above unaudited results have been taken on record by the Board of Directors at its meeting held on 29th January, 2005.
- There were no investor complaints pending at the beginning of the quarter. 2 complaints were received from the investors during the quarter. No complaint was pending as on 31st December, 2004.
- Previous periods figures have been regrouped/rearranged wherever considered necessary to make them comparable with those of the current period.