

CHROMATIC INDIA LIMITED

[CIN : L59999MH1987PLC044447], Website : www.chromatic.in, Phone No. 02261369800, Email : chromatic@mtnl.in
Regd. Off.: 207, Vardhaman Complex Premises co-op Soc. Ltd., L.B.S. Marg, Vikhroli (W), Mumbai-400 083.

STANDALONE UNAUDITED FINANCIAL RESULTS

Description	(Rs. In lacs)					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine month ended	Nine month ended	Standalone year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales	1006.53	1669.00	722.83	3399.08	1809.11	2733.16
Other Operating Income	18.97	20.89	14.25	44.20	32.58	61.08
Total Income	1020.50	1689.89	737.08	3413.28	1841.69	2794.20
2. Total Expenditure						
a. (Increase)/Decrease in Stock in Trade (WIP)	7.64	70.49	(91.79)	(122.18)	(109.95)	(40.49)
b. Consumption of Raw Material	852.20	1343.34	712.95	2075.05	1648.95	2412.32
c. Purchase of tradnd goods	0.00	0.00	0.00	0.00	0.00	0.00
d. Employees Cost	34.59	37.77	38.07	106.28	102.97	136.39
e. Depreciation	9.18	9.18	9.19	27.44	27.78	35.21
f. Other Expenditure	67.05	137.99	59.84	263.59	163.21	220.54
g. Total Expenditure	950.64	1599.77	723.00	3392.77	1852.86	2765.00
3. Profit / (Loss) from Operations before other income, Interest & Exceptional Items (1-2).	69.86	(12.88)	14.08	82.51	7.54	29.21
4. Other Income	(10.27)	(1.62)	10.66	8.10	52.13	64.85
5. Profit before Interest & Exceptional Items (3+4)	59.59	(14.45)	24.73	70.81	59.68	94.06
6. Interest	23.73	21.03	21.77	68.54	70.46	91.42
7. Profit after Interest but before Exceptional Items (5-6)	36.37	(35.45)	2.96	2.07	(10.48)	2.63
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. (Loss) / Profit from Ordinary Activities before tax (7+8)	35.37	(35.45)	2.96	2.07	(10.48)	2.63
10. Tax Expense	-	-	-	-	-	1.38
11. Net (Loss) / Profit from Ordinary Activities after tax (9-10)	35.37	(35.45)	2.96	2.07	(10.48)	1.27
12. Extraordinary Items - Prior Period Items	(0.01)	-	-	(0.01)	-	-
13. Net (Loss) / Profit for the period (11-12)	36.38	(35.45)	2.96	2.06	(10.48)	1.27
14. Paidup Equity Share Capital (F.V. Rs.10/-each)	7104.61	7104.61	7104.61	7104.61	7104.61	7104.61
15. Reserves excluding Revaluation Reserves	22336.56	22336.56	22336.56	22336.56	22336.56	22336.56
16. EPS (Rs.) - Basic	0.051	(0.050)	0.0042	0.0029	(0.0148)	0.002
17. EPS (Rs.) - Diluted	0.051	(0.050)	0.0042	0.0029	(0.0148)	0.002

Part II

A. Particulars of Shareholding						
1. Public Shareholding :						
No. of shares of Public	50772795	50772795	49247795	50772795	49247795	50057795
Percentage of Public Shareholding (%)	71.46	71.45	69.32	71.46	69.32	70.45
2. Promoters and promoter Group Shareholding :						
a) Pledged / Encumbered						
- Number of Shares	-	-	1525000	-	1525000	715000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.00	-	7.00	3.41
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	2.15	-	2.15	1.01
a) Non-encumbered						
- Number of Shares	20273305	20273305	20273305	20273305	20273305	20273305
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	93.00	100	93.00	96.59
- Percentage of Shares (as a % of the total share capital of the Company)	28.54	28.54	28.54	28.54	28.54	28.54
B. Investor Complaints						
Pending at the beginning of the quarter	Nil					
Received during the quarter	3					
Disposed of during the quarter	2					
Remaining unresolved at the end of the quarter	1					

Notes :

- The above results were reviewed by the Audit committee & approved by the Board of Directors at their meeting held on 13.02.2015
- The Company operates in one business segment of activity, namely manufacturing & trading of S.O. Dyes & chemicals.
- Impact arising on accounting of provision as per revised As. 15 on "Employee Benefit" related to leave encashment in financial Statement of Employers is not accounted
- The Company is in the process of evaluating the useful life of all the fixed assets pursuant to schedule II of the Companies Act 2013. Pending such evaluation, impact on depreciation has not been considered in the current quarter's results. The company has calculated the depreciation as per schedule XIV of the companies Act 1956. The impact on profits of the company due to this will be recognised during the year ended 31.03.2015
- The management is of the opinion that there is no impairment loss as on 31.12.2014 for its factory at Dombivli.
- No provision has been made due to insufficient profits in the unaudited financial results as on 31.12.2014 with regard to the realisability of loan from Societe Eldico L Con SA (Arcorite SA), which is a subsidiary company, aggregating Rs. 136.04 lacs as at 31st December 2014 (Rs. 136.04 lacs as at 31st December 2013), where the net worth has been completely eroded as referred in the statutory auditors' report for the year ended 31.03.2014. The management is of the opinion that there is no impairment of other loans & advances including loans to subsidiaries as on 31.12.2014.
- Previous period figures have been regrouped and/or re-arranged, wherever necessary.

By Order of the Board
For Chromatic India Ltd.

Vinod Kumar Kaushik
Whole time Director
[DIN : 02586479]



Place : Mumbai
Date : 13.02.2015



S.K. BADJATYA & CO.
CHARTERED ACCOUNTANTS

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Limited Review report

Review Report to

The Board of Directors, Chromatic India Limited

1. We have reviewed the accompanying statement of stand alone unaudited financial results of Chromatic India Limited for the quarter ended **31st December, 2014** except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. No provision has been made in the unaudited financial results as on 31.12.2014 with regard to the realisability of loan from Societa Eiduala L Con SA (Arcofis SA), erstwhile subsidiary company, aggregating Rs. 136.04 lacs as at 31st December 2014 (Rs. 136.04 lacs as at 31st December 2013), where the net worth has been completely eroded and there is no significant activities being carried out. In view of doubtful recovery, provision for interest and exchange variation have not been done for the quarter ended 30.06.2014.
4. The above has resulted in overstatement of profits by Rs. 136.04 lacs (Rs. 136.04 lacs as at 31st December 2013) and overstatement of Loans & Advances by Rs. 136.04 lacs (Rs.136.04 lacs as at 31st December 2013).The management is of the opinion that there is no impairment of other loans & advances including loans to subsidiaries as on 31.12.2014.
5. The company has not implemented schedule II of the Companies Act, 2013 during the quarter ended 31.12.2014. The depreciation has been calculated and accounted for as per schedule XIV of the Companies Act, 1956. The impact on the profits of the company is not ascertainable.
6. The Company has not complied with AS 15- 'Employees Benefits' for leave encashment and AS 22- 'Accounting for Taxes on Income' and therefore the impact on the financial results cannot be ascertained.
7. Based on our review conducted as above, subject to the effects of our observations given in para 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in AS-25 'Interim Financial Reporting' [notified pursuant to the Companies (Accounting Standards) Rules, 2006] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.K. Badjatya & Co.

Chartered Accountants

Regn. No. 004017C



Sudhir K. Jain
Sudhir K. Jain
Partner

Place : Camp Mumbai