

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2008

Rs. in Lacs

Particulars	Quarter Ended		Nine Months Ended	Year Ended	
	31.03.2008	31.03.2007	31.12.2007	31.03.2008	31.03.2007
	Unaudited			Audited	
1 Gross Sales	7,981.85	4,944.56	15,132.68	23,114.53	14,764.03
Net Sales / Income from Operation	7,926.46	4,738.02	14,120.44	22,046.90	13,932.07
2 Other Income	(18.42)	57.71	310.08	291.66	66.04
3 Total Income (1+2)	7,908.04	4,795.73	14,430.52	22,338.56	13,998.11
4 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(1,702.39)	(36.76)	(4,304.97)	(6,007.36)	(1,180.98)
b) Consumption of Raw Materials	5,925.26	1,945.45	9,620.58	15,545.84	7,409.53
c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d) Employees cost	239.09	227.37	836.53	1,075.62	751.85
e) Depreciation	321.43	285.09	902.78	1,224.21	686.34
f) Other Expenditure	1,394.96	1,499.96	3,199.39	4,594.35	2,930.52
g) Total	6,178.35	3,921.11	10,254.31	16,432.66	10,597.26
5 Interest	680.23	457.05	2,208.94	2,889.17	1,408.17
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit (+) / Loss (-) from Ordinary Activities before Tax (3)-(4+5+6)	1,049.46	417.57	1,967.27	3,016.73	1,992.68
8 Tax Expense	275.72	128.29	240.30	516.02	128.29
9 Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	773.74	289.28	1,726.97	2,500.71	1,864.39
10 Extra Ordinary Items (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
11 Net Profit (+) / Loss (-) for the period (9-10)	773.74	289.28	1,726.97	2,500.71	1,864.39
12 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	1,013.00	755.00	1,013.00	1,013.00	755.00
13 Reserves (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	-	18,415.45	5,067.25
14 Earning Per Share (EPS)					
Basic EPS for the period (Rs.)	7.64	3.85	22.27	29.96	26.65
Diluted EPS for the period (Rs.) (for the Quarter / for Nine Months, not annualised)	6.26	3.76	20.74	26.81	26.48
15 Public Shareholding					
No. of Shares	6,284,302	4,946,082	6,281,632	6,284,302	4,946,082
% of Shareholding	62.04	65.51	62.01	62.04	65.51

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

Particulars	Year Ended	
	31.03.2008	31.03.2007
	Audited	
1 Segment Revenue		
(a) FRP Products	7,096.27	12,202.19
(b) Resins	17,242.65	5,684.30
Total Segment Revenue	24,338.92	17,886.49
Less: Intersegment Revenue - Resins	2,292.01	3,122.46
Net Sales / Income from Operations	22,046.91	14,764.03
2 Segment Result		
(a) FRP Products	4,017.63	2,405.92
(b) Resins	2,106.29	982.87
Total Segment Result	6,123.92	3,388.79
Less: Interest (Net)	2,817.21	1,367.61
Total Profit Before Tax	3,306.71	2,021.18
3 Capital Employed (Segment Assets - Segment Liabilities)		
(a) FRP Products	36,098.56	23,814.80
(b) Resins	10,124.99	4,411.06
(c) Un-allocable	(25,902.44)	(22,321.76)
Total	20,321.11	5,904.10

### Notes:

- The above audited results have been reviewed by the Audit Committee and thereafter approved by Board of Directors at their meeting held on 28th June 2008.
- The Board has recommended a dividend of 10% (Re. 1/- per share of Rs. 10/- each) subject to approval of the shareholders at the ensuing Annual General Meeting.
- Consequent to the notification of the Companies (Accounting Standards) Rules, 2006, with effect from April 01, 2007, the foreign exchange differences in respect of liabilities for the acquisition of imported assets are required to be recognized in the profit and loss account against the earlier requirement of adjusting these differences to the carrying cost of such fixed assets. Accordingly, foreign exchange loss amounting to Rs 4.19 lacs has been debited to profit and loss account for the year ended on 31st March, 2008.
- The primary segments have been identified in accordance with the Accounting Standard on Segment Reporting (AS-17) issued by the Institute of Chartered Accountants of India (ICAI).
- Figures for previous year has been regrouped / reclassified wherever necessary to conform to current year's presentation.
- Details of investor complaints for the quarter ended 31st March, 2008: Beginning-NIL; Received-04; Disposed off-04; Lying unresolved-NIL.

For and on behalf of Board of Directors

K. M. Patel  
Chairman and Managing Director

Place : Asoj  
Date : 28-06-2008



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