



Deepak Nitrite Limited

Registered Office: 9/10, Kunj Society, Alkapuri, Vadodara - 390 007

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Rs. in Lacs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2011 (Unaudited)	30-09-2011 (Unaudited)	31-12-2010 (Unaudited)	31-12-2011 (Unaudited)	31-12-2010 (Unaudited)	31-03-2011 (Audited)
1	(a) Net Sales / Income from Operations	20889.33	17945.72	17057.91	55338.35	47129.20	66108.13
2	(b) Other Operating Income	382.23	333.50	355.06	950.87	766.28	1116.27
	Expenditure						
	(a) (Increase)/Decrease in Stock in Trade & WIP	391.26	(656.15)	461.41	(781.64)	1220.33	960.05
	(b) Consumption of Raw Materials	13275.43	12171.28	9684.72	36123.15	27207.07	39026.23
	(c) Purchase of Traded goods	1289.06	930.17	1479.58	3129.55	3117.43	4750.68
	(d) Employee Cost	1237.95	1240.60	1118.86	3734.62	3396.29	4591.67
	(e) Depreciation	442.74	439.26	457.84	1318.94	1368.79	1813.38
	(f) Other Expenditure	3779.08	3621.75	3180.30	10480.12	8859.25	12196.08
	(g) Total	20415.52	17746.91	16382.71	54004.74	45169.16	63338.09
3	Profit from Operations before Other income, Interest and Exceptional items (1-2)	856.04	532.31	1030.26	2284.48	2726.32	3886.31
4	Other income	69.19	141.21	80.65	276.08	298.93	517.21
5	Profit before Interest and Exceptional Items (3+4)	925.23	673.52	1110.91	2560.56	3025.25	4403.52
6	Interest #	312.83	291.97	149.21	738.68	408.99	551.19
7	Profit after Interest but before Exceptional Items (5-6)	612.40	381.55	961.70	1821.88	2616.26	3852.33
8	Exceptional Items-Impairment of Assets	-	-	-	-	-	(156.64)
9	Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	612.40	381.55	961.70	1821.88	2616.26	3695.69
10	Tax Expenses	152.11	100.65	300.44	471.22	817.99	1115.97
11	Net Profit(+)/Loss(-) from Ordinary activities after Tax (9 -10)	460.29	280.90	661.26	1350.66	1798.27	2579.72
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	460.29	280.90	661.26	1350.66	1798.27	2579.72
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1045.38	1045.38	1045.38	1045.38	1045.38	1045.38
15	Reserves excluding revaluation reserve	-	-	-	-	-	22581.75
16	Basic Earning Per Share not annualised Rs.	4.40	2.68	6.33	12.91	17.20	24.65
17	Diluted Earning Per Share not annualised Rs.	4.40	2.68	6.33	12.91	17.20	24.65
18	Public Shareholding :						
	- Number of Shares	4606642	4606642	4606642	4606642	4606642	4606642
	- Percentage of Shareholding	44.07	44.07	44.07	44.07	44.07	44.07
19	Promoters and promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoters & Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of shares	5847177	5847177	5847177	5847177	5847177	5847177
	- Percentage of shares (as a % of the total shareholding of Promoters & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	55.93	55.93	55.93	55.93	55.93	55.93

Interest is higher largely due to foreign exchange loss being included therein as per AS 16.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2011 (Unaudited)	30-09-2011 (Unaudited)	31-12-2010 (Unaudited)	31-12-2011 (Unaudited)	31-12-2010 (Unaudited)	31-03-2011 (Audited)
1	Segment Revenue :						
	a) Inorganic Intermediates	3365.15	2945.31	3372.29	9430.25	9135.64	12211.03
	b) Organic Intermediates *	11719.53	10814.34	9322.58	32443.06	26445.37	38123.48
	c) Fine & Speciality Chemicals	6672.38	5149.48	5575.00	16293.20	14964.80	20495.86
	d) Others	-	-	94.45	-	171.73	241.89
	Total	21757.06	18909.13	18364.32	58166.51	50717.54	71072.26
	Less: Inter Segment Revenue	485.50	629.91	951.35	1877.29	2822.06	3847.86
	Net Sales / Income from Operations	21271.56	18279.22	17412.97	56289.22	47895.48	67224.40
	* Includes Trading Turnover	1328.92	1005.33	1557.46	3225.99	3281.51	4995.43
2	Segment Results Before Tax & Interest:						
	a) Inorganic Intermediates	429.38	427.92	602.75	1284.96	1772.94	2283.16
	b) Organic Intermediates	834.39	520.94	400.22	1916.97	1296.11	2195.21
	c) Fine & Speciality Chemicals	625.79	430.42	670.75	1538.22	1548.65	2022.74
	Total	1889.56	1379.28	1673.72	4740.15	4617.70	6501.11
	Less: i) Interest	312.83	291.97	149.21	738.68	408.99	551.19
	ii) Other Un-allocable Expenditure	964.33	705.76	562.81	2179.59	1592.45	2254.23
	Net of Un-allocable Income	612.40	381.55	961.70	1821.88	2616.26	3695.69
	Total Profit Before Tax	612.40	381.55	961.70	1821.88	2616.26	3695.69
3	Capital Employed :						
	a) Inorganic Intermediates	4307.03	3414.56	2477.19	4307.03	2477.19	3462.91
	b) Organic Intermediates	14152.96	14691.99	14295.94	14152.96	14295.94	14186.56
	c) Fine & Speciality Chemicals	12942.53	11779.61	11751.78	12942.53	11751.78	10711.48
	d) Other Un-allocable	22083.77	10600.70	4579.69	22083.77	4579.69	2995.86
	Total	53486.29	40486.86	33104.60	53486.29	33104.60	31356.81

NOTES :

- In view of extant volatility of exchange rates, estimated mark to market loss of Rs. 215.48 Lacs on forward/derivative contracts related to forecast transactions will be recognised on actual settlement of these contracts.
- In line with the provisions contained in the Companies (Accounting Standards) Amendment Rules, 2009 and related notifications of MCA, the Company has adjusted to Fixed Assets the foreign exchange fluctuation loss amounting to Rs. 1591.45 Lacs on revaluation of foreign currency borrowing for acquisition of Fixed Assets.
- During the quarter, Company has further opted to follow the extension of provisions made vide Notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs to the long term foreign currency monetary items other than those utilised for fixed assets. Accordingly, the Company has, with effect from April 1, 2011, amortised the foreign exchange loss incurred on long term foreign currency monetary items over their balance term. The amortised portion of foreign exchange loss debited during the Quarter is Rs. 43.28 Lacs. While the unamortised portion carried forward as on 31st December, 2011 is Rs. 192.36 Lacs.
- Information on investors complaints for the quarter-(Nos): Opening-Nil; New-Nil; Disposal-Nil; Closing-Nil.
- Previous periods figures have been regrouped/rearranged, wherever necessary.
- The Statutory Auditors of the Company have conducted a Limited Review of the results for the Quarter and Nine months ended 31st December, 2011.
- The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on 3rd February, 2012.

For DEEPAK NITRITE LIMITED

MUMBAI
3rd February, 2012

D. C. MEHTA
Vice Chairman & Managing Director