

0

## DEEPAK NITRITE LIMITED

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

### UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2006

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Rs. in lacs
		30-09-06 (Unaudited)	30-09-05 (Unaudited)	30-09-06 (Unaudited)	30-09-05 (Unaudited)	Year Ended 31-03-2006 (Audited)
1	Net Sales	10117.15	7912.57	17939.83	16577.68	34728.83
2	Other Operating Income	56.28	250.89	182.29	309.60	528.89
3	Other Income	40.00	11.61	75.83	23.50	123.65
4	Total Expenditure	9140.43	7215.74	16251.54	15040.54	31121.91
	a. (Increase)/Decrease in Stock in Trade	(115.51)	315.06	(1,180.74)	(365.45)	(839.27)
	b. Consumption of Raw Materials	6581.94	4713.03	12430.57	10838.65	22498.00
	c. Staff Cost	702.08	606.59	1304.19	1178.25	2514.88
	d. Other Expenditure	1971.92	1581.06	3697.52	3389.09	6948.30
5	Interest	334.88	205.40	601.28	460.07	1070.65
6	Depreciation	384.48	284.04	688.47	565.27	1144.18
7	Profit before Tax	353.64	469.89	656.66	844.90	2044.63
8	Provision for taxation					
	a) Current Tax	71.76	99.22	145.20	178.38	482.51
	b) Deferred Tax	24.82	47.56	18.56	85.29	105.04
	b) Fringe Benefit Tax	6.44	6.73	12.05	14.10	43.43
9	Net Profit	250.62	316.38	480.85	567.13	1413.65
10	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	896.32	598.21	896.32	598.21	598.21
11	Reserves excluding revaluation reserve					7689.34
12	Basic and Diluted EPS not annualised (Rs.)	2.80	4.44	5.58	7.97	19.85
13	Aggregate of Non-Promoter Shareholding :					
	Number of Shares	4461184	3163879	4461184	3163879	3163879
	Percentage of Shareholding	49.77	52.89	49.77	52.89	52.89

### SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Rs. in lacs
		30-09-06 (Unaudited)	30-09-05 (Unaudited)	30-09-06 (Unaudited)	30-09-05 (Unaudited)	Year Ended 31-03-2006 (Audited)
<b>1</b>	<b>Segment Revenue :</b>					
	a) Inorganic Intermediates	1450.19	1707.54	2936.44	3320.89	6093.95
	b) Organic Intermediates	6583.72	5774.28	12272.30	11631.29	23783.12
	c) Fine & Speciality Chemicals	2134.94	686.63	2971.65	1954.21	5408.30
	d) Others	45.35		28.16		0.00
	Total	10214.20	8168.45	18208.55	16906.39	35285.37

Less: Inter segment revenue	40.77	4.99	86.43	19.11	27.65
Net Sales/Income from operations	10173.43	8163.46	18122.12	16887.28	35257.72

## 2 Segment Results before tax & Interest:

a) Inorganic Intermediates	17.18	342.61	115.27	539.95	968.55
b) Organic Intermediates	752.34	573.47	1393.32	1446.60	2826.74
c) Fine & Speciality Chemicals	141.55	76.11	355.76	(72.70)	802.63
Total	911.07	992.19	1864.35	1913.85	4597.92
Less: i) Interest	334.88	205.40	601.28	460.07	1070.65
ii) Other un-allocable expenditure	222.55	316.90	606.41	608.88	1482.64
Net of un-allocable Income					
Total Profit Before Tax	353.64	469.89	656.66	844.90	2044.63

## 3 Capital Employed :

a) Inorganic Intermediates	3101.14	2593.47	3101.14	2593.47	2377.89
b) Organic Intermediates	14859.62	12775.43	14859.62	12775.43	15137.35
c) Fine & Speciality Chemicals	11635.94	5152.27	11635.94	5152.27	5607.68
d) Other unallocable	2435.21	1527.42	2435.21	1527.42	1426.30
Total	32031.91	22048.59	32031.91	22048.59	24549.22

Fine & Speciality Chemicals segment include the results of DASDA Business. The Segment Information has been suitably regrouped wherever necessary considering the nature of products.

## NOTES :

- 1) Previous periods figures have been regrouped / rearranged, wherever necessary.
- 2) The Company has acquired the DASDA business of Vasant Chemicals Ltd on a going concern basis effective 1st August, 2006. Consequently, the figures for the current quarter and half year ended 30th September, 2006 include the results of the said DASDA business and hence not comparable with the previous year's figures.
- 3) The Rights issue proceeds have been fully deployed towards the objects of the issue as mentioned in the letter of offer.
- 4) Consequent to the Rights Issue and the allotment made on 5th May, 2006, the Earnings per Share has been computed on weighted average basis and the EPS for the previous periods have been restated accordingly. In view of the current market price of Company's equity shares, the option embedded in the warrants to subscribe to equity shares are, at present not considered dilutive.
- 5) The Company had received one complaint from the investor during the quarter which was resolved. No complaint was pending at the beginning or end of the quarter.
- 6) The Auditors of the Company have conducted a Limited Review of the results for the quarter and half year ended 30th September, 2006.
- 7) The above unaudited financial results, reviewed by the Audit Committee, were considered and taken on record by the Board of Directors on 30th October, 2006.

MUMBAI,  
30th October, 2006

For DEEPAK NITRITE LIMITED  
D. C. MEHTA  
MANAGING DIRECTOR