

DEEPAK NITRITE LIMITED

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2006**

Sr.	Particulars	Rs. in lacs				
		Quarter Ended		Nine Months Ended		Year Ended
		31-12-06 (Unaudited)	31-12-05 (Unaudited)	31-12-06 (Unaudited)	31-12-05 (Unaudited)	31-03-2006 (Audited)
1	Net Sales	11319.66	8755.43	29259.49	25333.11	34728.83
2	Other Operating Income	125.17	130.95	307.46	440.55	528.89
3	Other Income	3013.19	29.66	3089.02	53.16	123.65
4	Total Expenditure	10459.86	7846.94	26711.40	22887.48	31121.91
	a. (Increase)/Decrease in Stock in Trade	(595.45)	(521.75)	(1,776.19)	(887.20)	(839.27)
	b. Consumption of Raw Materials	8050.46	5826.49	20481.03	16665.14	22498.00
	c. Staff Cost	735.77	679.66	2039.96	1857.91	2514.88
	d. Other Expenditure	2269.08	1862.54	5966.60	5251.63	6948.30
5	Interest	303.61	268.36	904.89	728.43	1070.65
6	Depreciation	391.17	269.17	1079.64	834.44	1144.18
7	Profit before Tax	3303.38	531.57	3960.04	1376.47	2044.63
8	Provision for taxation					
	a) Current Tax	210.00	160.16	355.20	346.54	482.51
	b) Deferred Tax	8.12	(103.21)	26.68	(17.92)	105.04
	c) Fringe Benefit Tax	7.70	18.25	19.75	24.35	43.43
9	Net Profit	3077.56	456.37	3558.41	1023.50	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.)	34.34	6.41	40.74	14.38	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.	Particulars	Rs. in lacs				
		Quarter Ended		Nine Months Ended		Year Ended
		31-12-06 (Unaudited)	31-12-05 (Unaudited)	31-12-06 (Unaudited)	31-12-05 (Unaudited)	31-03-2006 (Audited)

1 Segment Revenue :

a) Inorganic Intermediates	1397.24	1427.59	4333.68	4748.48	6093.95
b) Organic Intermediates	6944.38	5998.31	19216.68	17629.60	23783.12
c) Fine & Speciality Chemicals	3088.05	1460.48	6059.70	3414.69	5408.30
d) Others	72.89	-	101.05	-	-
Total	11502.56	8886.38	29711.11	25792.77	35285.37
Less: Inter segment revenue	57.73	-	144.16	19.11	27.65
Net Sales/Income from operations	11444.83	8886.38	29566.95	25773.66	35257.72

2 Segment Results before tax & Interest:

a) Inorganic Intermediates	94.65	220.78	209.92	760.73	968.55
b) Organic Intermediates	383.26	557.83	1776.58	2004.43	2826.74
c) Fine & Speciality Chemicals	3413.49	523.25	3769.25	450.55	802.63
Total	3891.40	1301.86	5755.75	3215.71	4597.92
Less: i) Interest	303.62	268.36	904.89	728.44	1070.65
ii) Other un-allocable expenditure	284.40	501.93	890.82	1110.80	1482.64
Net of un-allocable Income					
Total Profit Before Tax	3303.38	531.57	3960.04	1376.47	2044.63

3 Capital Employed :

a) Inorganic Intermediates	3389.60	3261.84	3389.60	3261.84	2377.89
b) Organic Intermediates	15614.95	13862.99	15614.95	13862.99	15137.35
c) Fine & Speciality Chemicals	14169.98	5236.18	14169.98	5236.18	5607.68
d) Other unallocable	2885.38	1505.92	2885.38	1505.92	1426.30
Total	36059.91	23866.93	36059.91	23866.93	24549.22

Note : Fine & Speciality Segment Revenue and Results includes Profit on sale of land of Rs. 2985.46 lacs

NOTES :

- 1) 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 nine months ended 31st December, 2006 include the results of the said DASDA business and hence not comparable with the previous year's figures.
- 2) The other income includes profit of Rs. 2985.46 lacs accrued during the current quarter in respect of sale of factory plot of land located at Sinhagad Road, Pune.
- 3) 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.
- 4) The Company had received one complaint from investors during the quarter which was resolved. No complaint was pending at the beginning or end of the quarter.
- 5) The Auditors of the Company have conducted a Limited Review of the results for the quarter and nine months ended 31st December, 2006.
- 6) The above unaudited financial results were reviewed by the Audit Committee and have been considered and taken on record by the Board of Directors at its meeting held on 30th January, 2007.

7) Previous periods figures have been regrouped / rearranged, wherever necessary.

MUMBAI,
30th January, 2007

For DEEPAK NITRITE LIMITED
D. C. MEHTA
MANAGING DIRECTOR