


NOTES :

1. Exceptional item for the quarter represents provision for Impairment Rs. 94.78 lacs.
2. Estimated mark to market gain Rs. 298.23 lacs on Forward / Derivative contracts related to forecast transaction will be recognised on actual settlement of these contracts.
3. Previous period figures have been regrouped / reclassified, where necessary, to make them comparable with current figures.
4. The Statutory Auditors of the Company have conducted a Limited Review of the results for the Quarter ended and Half Year ended 30th September, 2012.
5. The above unaudited financial results were reviewed by a CSI committee and have been considered and approved by the Board of Directors at the meeting held on 1st November, 2012.
6. A Statement of Assets and Liabilities as required under Clause 41 (D) (B) of Listing Agreement :-

		(Rs. In Lacs)	
Particulars		30.09.2012 (Unaudited)	31.03.2012 (Audited)
A. EQUITY AND LIABILITIES			
1	Shareholders Funds		
	(a) Share Capital	1045.38	1045.38
	(b) Reserves and Surplus	26131.40	24232.36
	Sub-total - Shareholders Funds	27176.80	25277.74
2	Non-Current Liabilities		
	(a) Long-term borrowings	24590.61	22147.61
	(b) Deferred tax liabilities (net)	205.13	1480.29
	(c) Other long-term liabilities	205.84	202.42
	(d) Long-term provisions	333.91	311.74
	Sub-total-Non-Current Liabilities	27285.49	24344.76
3	Current Liabilities		
	(a) Short-term borrowings	3211.59	2497.36
	(b) Trade payables	15596.02	13217.03
	(c) Other current liabilities	4824.29	4019.00
	(d) Short-term provisions	173.00	802.83
	Sub-total-Current Liabilities	23862.90	20536.22
	TOTAL - EQUITY AND LIABILITIES	78321.49	76155.72
B. ASSETS			
1	Non-Current Assets		
	(a) Fixed assets	35144.83	28299.07
	(b) Non-current investments	132.92	432.92
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	2975.58	4985.44
	(e) Other non-current assets	-	22.70
	Sub-total-Non-Current Assets	38253.33	33044.13
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	49638.64	6543.63
	(c) Trade receivables	16528.95	15746.75
	(d) Cash and cash equivalents	7176.42	9353.77
	(e) Short-term loans and advances	5124.78	3367.35
	(f) Other current assets	149.31	98.09
	Sub-total-Current Assets	40668.14	37111.89
	TOTAL - ASSETS	78321.49	76155.72

Mumbai
1st November, 2012

For DEEPAK NITRITE LIMITED.


M. C. MENTA
Vice Chairman & Managing Director

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

**The Board of Directors
Deepak Nitrite Limited**

LIMITED REVIEW REPORT

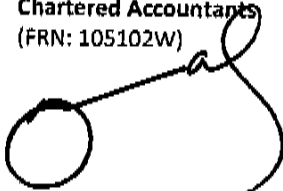
We have reviewed the accompanying statement of unaudited financial results of **Deepak Nitrite Limited** ('the Company') for the quarter ended September 30, 2012 (the "Statement"), prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 1st, 2012 and been initialed by us for identification purposes.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity* 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 statement is free from material misstatements. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 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.

Further, we also report that we have verified the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged /encumbered shares and non-encumbered shares of promoter and promoter group shareholders' in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management and found the same to be correct.

For and on behalf of
B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)



Santosh Parab
Partner

Membership No. 47942
Mumbai, November 1st, 2012

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