

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

Sr. No.	Particulars	Rs. In Lacs				Particulars	Rs. In Lacs				
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)	
1	(a) Net Sales / Income from Operations	20889.33	17945.72	17057.91	66108.13	Segment Revenue :	3372.29	2945.31	9430.25	9135.64	12211.03
	(b) Other Operating Income	382.23	333.50	355.06	1116.27	a) Inorganic Intermediates	9322.58	10814.34	32443.06	26445.37	38123.48
	(c) Expenditure	391.26	(656.15)	461.41	960.05	b) Organic Intermediates *	5575.09	5149.48	16293.20	14964.80	20495.86
	(d) Consumption of Raw Materials	13275.43	12171.28	9684.72	39026.23	c) Fine & Speciality Chemicals	94.45	-	171.73	241.89	-
	(e) Purchase of Traded goods	1289.06	930.17	1479.58	4750.68	d) Others	18364.32	18909.13	58166.51	50717.54	71072.26
	(f) Employee Cost	1237.95	1240.60	1118.86	4591.67	Less : Inter Segment Revenue	951.35	629.91	1877.29	2822.06	3847.86
	(g) Depreciation	442.74	439.26	457.84	1813.38	Net Sales/Income from Operations	17412.97	18279.22	56289.22	47895.48	67224.40
	(h) Other Expenditure	3779.08	3621.75	3180.30	12196.08	* Includes Trading Turnover	1005.33	1328.92	3225.99	3281.51	4995.43
	(i) Total	20415.52	17746.91	16382.71	63338.09	Segment Results before Tax & Interest:					
2	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	856.04	532.31	1030.26	3866.31	a) Inorganic Intermediates	429.38	429.92	1284.96	1772.94	2283.16
	Other Income	69.19	141.21	80.65	517.21	b) Organic Intermediates	520.94	520.94	1916.97	1296.11	2195.21
	Profit before Interest and Exceptional Items (3+4)	925.23	673.52	1110.91	4403.52	c) Fine & Speciality Chemicals	670.75	430.42	1538.22	1548.65	2022.74
	Interest #	312.83	291.97	149.21	551.19	Total	1379.28	1379.28	4740.15	4617.70	6501.11
	Profit after Interest but before Exceptional Items (5 - 6)	612.40	381.55	961.70	3852.33	Less: i) Interest	149.21	291.97	738.68	408.99	551.19
	Exceptional Items - Impairment of Assets	612.40	381.55	961.70	(156.64)	ii) Other Un-allocable Expenditure	705.76	705.76	2179.59	1592.45	2254.23
	Profit (+)/Loss(-) from Ordinary activities before Tax (7 + 8)	152.11	100.65	300.44	1115.97	Net of Un-allocable Income	612.40	381.55	1821.88	2616.26	3695.69
	Tax Expenses	460.29	280.90	661.26	2579.72	Total Profit Before Tax	961.70	381.55	33104.60	33104.60	31356.81
	Net Profit(+)/Loss(-) from Ordinary activities after tax (9 - 10)	460.29	280.90	661.26	1045.38	Capital Employed :					
	Extraordinary Items (net of tax expenses Rs.)	460.29	280.90	661.26	1045.38	a) Inorganic Intermediates	3414.56	3414.56	4307.03	2477.19	3462.91
	Net Profit(+)/Loss(-) for the period (11 - 12)	1045.38	1045.38	1045.38	2579.72	b) Organic Intermediates	14691.99	14691.99	14152.96	14295.94	14186.56
	Paid up Equity Share Capital	4.40	2.68	6.33	22581.75	c) Fine & Speciality Chemicals	11779.61	11779.61	12942.53	11751.78	10711.48
	Reserves excluding revaluation reserve	4.40	2.68	6.33	24.65	d) Other Un-allocable	10600.70	10600.70	22083.77	4579.69	2995.86
	Basic Earning Per Share not annualised Rs.	4.40	2.68	6.33	24.65	Total	53486.29	40486.86	33104.60	33104.60	31356.81
	Diluted Earning Per Share not annualised Rs.	4.40	2.68	6.33	24.65						
	Public Shareholding :										
	-Number of Shares	4606642	4606642	4606642	4606642						
	-Percentage of Shareholding	44.07	44.07	44.07	44.07						
	Promoters and promoter group shareholding										
	(a) Pledged / Encumbered										
	-Number of shares										
	-Percentage of shares (as a % of the total shareholding of Promoters & Promoter group)										
	share capital of the Company										
	(b) Non-encumbered										
	-Number of shares	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						
	capital of the Company	55.93	55.93	55.93	55.93						

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

NOTES :

- 1 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.
- 2 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.
- 3 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.
- 4 Information on investors complaints for the quarter (Nos): Opening-Nil, New-Nil, Disposed-Nil, Closing-Nil.
- 5 Previous periods figures have been regrouped/rearranged, wherever necessary.
- 6 The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter and nine months ended 31st December, 2011.
- 7 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.

Mumbai
3rd February, 2012

For DEEPAK NITRITE LIMITED.



D. C. MEHTA

Vice Chairman & Managing Director

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

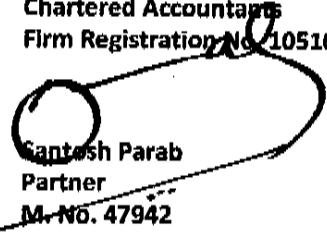
To,
The Board of Directors
Deepak Nitrite Limited
Mumbai

Sirs,

Limited Review Report Q III / 2011-12

1. We have reviewed the accompanying statement of unaudited financial results of **Deepak Nitrite Limited** for the period ended **31st December 2011** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures, made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issues a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and Accounting Standards issued by the institute of Chartered Accountants of India and other recognized 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.

For B.K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W


Santosh Parab
Partner
M. No. 47942

Mumbai, 3rd February 2012

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