



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 HALF YEAR ENDED 30TH SEPTEMBER, 2011

Sr. No.	Particulars	Rs. in Lacs				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30-09-2010 (Unaudited)	30-09-2011 (Unaudited)	30-09-2010 (Unaudited)	31-03-2011 (Audited)
1	(a) Net Sales / Income from Operations	17945.72	14659.81	34449.02	30086.25	66108.13
	(b) Other Operating Income	333.50	165.15	568.64	396.26	1116.27
2	Expenditure					
	(a) (Increase)/Decrease in Stock in Trade & WIP	(656.15)	956.86	(1172.90)	758.92	960.05
	(b) Consumption of Raw Materials	12171.28	7855.56	22847.72	17522.35	39026.23
	(c) Purchase of Traded goods	930.17	655.90	1840.49	1637.85	4750.68
	(d) Employee Cost	1240.60	1132.93	2496.67	2277.43	4591.67
	(e) Depreciation	439.26	456.22	876.19	910.95	1813.38
	(f) Other Expenditure	3621.75	2944.21	6701.05	5678.95	12196.08
	(g) Total	17746.91	14001.68	33589.22	28786.45	63338.09
3	Profit from Operations before Other income, Interest and Exceptional items (1-2)	532.31	823.28	1428.44	1696.06	3886.31
4	Other income	141.21	88.37	206.89	218.28	517.21
5	Profit before Interest and Exceptional Items (3+4)	673.52	911.65	1635.33	1914.34	4403.52
6	Interest #	291.97	79.10	425.85	259.78	551.19
7	Profit after Interest but before Exceptional Items (5-6)	381.55	832.55	1209.48	1654.56	3852.33
8	Exceptional Items - Impairment of Assets	-	-	-	-	(156.64)
9	Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	381.55	832.55	1209.48	1654.56	3695.69
10	Tax Expenses	100.65	283.84	319.11	517.55	1115.97
11	Net Profit(+)/Loss(-) from Ordinary activities after Tax (9 -10)	280.90	548.71	890.37	1137.01	2579.72
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	280.90	548.71	890.37	1137.01	2579.72
14	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	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.	2.68	5.25	8.51	10.87	24.65
17	Diluted Earning Per Share not annualised Rs.	2.68	5.25	8.51	10.87	24.65
18	Public Shareholding :					
	- Number of Shares	4606642	4606642	4606642	4606642	4606642
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of Promoters & Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	55.93	55.93	55.93	55.93	55.93

Interest includes exchange fluctuation on foreign currency borrowings / transactions.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Rs. in Lacs				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30-09-2010 (Unaudited)	30-09-2011 (Unaudited)	30-09-2010 (Unaudited)	31-03-2011 (Audited)
1	Segment Revenue :					
	a) Inorganic Intermediates	2945.31	2747.83	6065.10	5763.35	12211.03
	b) Organic Intermediates *	10814.34	7826.63	20723.53	17122.79	38123.48
	c) Fine & Speciality Chemicals	5149.48	5154.58	9620.82	9389.80	20495.86
	d) Others	-	0.02	-	77.27	241.89
	Total	18909.13	15729.06	36409.45	32353.21	71072.26
	Less: Inter Segment Revenue	629.91	904.10	1391.79	1870.70	3847.86
	Net Sales / Income from Operations	18279.22	14824.96	35017.66	30482.51	67224.40
	* Includes Trading Turnover	1005.33	690.42	1897.07	1724.05	4995.43
2	Segment Results Before Tax & Interest:					
	a) Inorganic Intermediates	427.92	558.71	855.58	1170.21	2283.16
	b) Organic Intermediates	520.94	524.32	1082.58	895.89	2195.21
	c) Fine & Speciality Chemicals	430.42	454.88	912.43	877.90	2022.74
	Total	1379.28	1537.91	2850.59	2944.00	6501.11
	Less: i) Interest	291.97	79.10	425.85	259.78	551.19
	ii) Other Un-allocable Expenditure Net of Un-allocable Income	705.76	626.26	1215.26	1029.66	2254.23
	Total Profit Before Tax	381.55	832.55	1209.48	1654.56	3695.69
3	Capital Employed :					
	a) Inorganic Intermediates	3414.56	2537.46	3414.56	2537.46	3462.91
	b) Organic Intermediates	14691.99	13225.64	14691.99	13225.64	14186.56
	c) Fine & Speciality Chemicals	11779.61	12026.76	11779.61	12026.76	10711.48
	d) Other Un-allocable	10600.70	4741.29	10600.70	4741.29	2995.86
	Total	40486.86	32531.15	40486.86	32531.15	31356.81

NOTES :

- In view of extant volatility of exchange rates, estimated mark to market loss of Rs. 166.64 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 foreign exchange fluctuation loss amounting to Rs.188.91 lacs on revaluation of foreign currency borrowings against the value of fixed assets acquired out of such loans.
- Information on investors complaints for the quarter-(Nos): Opening-Nil; New-Nil; Disposed-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 half year ended 30th September, 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 4th November, 2011.

- A Statement of Assets and Liabilities as required under Clause 41 (V) (h) of Listing Agreement :-

Particulars	Rs. in Lacs		
	30-09-2011 (Unaudited)	30-09-2010 (Unaudited)	31-03-2011 (Audited)
Shareholders Funds:			
a) Share Capital	1045.38	1045.38	1045.38
b) Reserves & Surplus	23625.83	22033.95	22745.54
Loan Funds **	14171.62	7681.74	5958.30
Deferred Tax Liability	1644.03	1770.08	1607.59
TOTAL	40486.86	32531.15	31356.81
Fixed Assets & Capital Work in Progress Investments	18747.32	16632.88	17059.36
	132.92	1109.73	132.92
Current Assets, Loans and Advances			
a) Inventories	7292.10	5872.64	5907.26
b) Sundry Debtors	13581.98	11189.83	12798.38
c) Cash and Bank Balances **	4987.67	409.59	392.50
d) Other Current Assets	372.30	644.58	510.24
e) Loans and Advances	5364.80	4291.32	4525.67
Less: Current Liabilities and Provisions			
a) Liabilities	9510.39	7248.70	8834.53
b) Provisions	481.84	370.72	1134.99
Misc. Expenditure	-	-	-
TOTAL	40486.86	32531.15	31356.81

** Figures for the quarter ended 30th September, 2011, includes in Loan Funds -ECB borrowing for Project Rs. 58.71 crores out of which Rs. 46.42 crores are temporarily invested in Fixed Deposits with Banks and shown in Cash and Bank Balances.

For DEEPAK NITRITE LIMITED

D. C. MEHTA
Vice Chairman & Managing Director

MUMBAI
4th November, 2011