



DNL/140/NSE/176 /2012
1st November, 2012

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051.

FAX NO.: 022 - 26598237/38,
022 - 26598347/48

Dear Sirs,

Re: Stock Symbol: DEEPAKNTR

Sub: Un-audited Financial Results (Provisional) for the Quarter and Half Year ended 30th September, 2012.

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 1st November, 2012 has considered and approved the Un-audited Financial Results (Provisional) for the Quarter & Half Year ended 30th September, 2012.

We are sending herewith the said Un-audited Financial Results (Provisional) for the Quarter and Half Year ended 30th September, 2012 along with segment-wise revenue, results and capital employed, in the format prescribed by you, duly signed by the Vice Chairman & Managing Director of the Company.

Further, we also enclose herewith a Limited Review Report of M/s. B.K. Khare & Co., Chartered Accountants, Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement.

We hope, you will find the same in order.

Thanking you.

Yours faithfully,

For DEEPAK NITRITE LIMITED


SANJAY UPADHYAY
SR. VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

Encl.: as above



DEEPAK NITRITE LIMITED

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

Web Site : www.deepaknitrite.com, Investors Relation Contact : Investor@deepaknitrite.com

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.		Particulars	Rs. In Lacs		Rs. In Lacs		Rs. In Lacs		Rs. In Lacs	
			30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	Year Ended 31.03.2011 (Audited)
PART I										
1		Income from Operations	24328.42	17945.72	46884.82	34449.02	77691.13			
		(a) Net Sales/Income from Operations (Net of Excise Duty)	324.56	333.50	724.94	568.64	1298.06			
		(b) Other Operating Income	24532.68	18279.22	45709.76	35017.86	78989.19			
2		Total Income from Operations (Net)	15628.27	12171.28	30207.63	22847.72	50333.23			
		(a) Cost of materials consumed	636.77	930.57	1365.63	1840.49	4340.07			
		(b) Purchases of Stock-in-trade	1283.03	406.15	2403.52	1172.90	674.16			
		(c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	1702.86	1240.60	3176.55	2466.67	5037.55			
		(d) Employee benefits expense	464.06	439.26	927.43	876.19	1778.58			
		(e) Depreciation and amortisation expense	2073.34	1906.79	4206.27	3628.40	7688.41			
		(f) Power & Fuel expense	1874.06	1720.96	3701.57	3072.65	6408.37			
		(g) Other expenses	23660.44	17746.91	43344.56	33589.22	73241.05			
3		Total expenses	1192.24	532.31	2365.20	1428.44	3748.14			
		Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	65.76	141.21	153.54	206.89	284.13			
4		Other Income	1258.00	673.52	1260.74	1635.33	4032.27			
5		Profit/(Loss) from Ordinary activities before Finance costs and Exceptional Items (3 + 4)	101.13	291.97	328.05	425.85	945.27			
6		Finance Costs	1156.87	381.55	932.71	1209.48	3039.00			
7		Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	(94.78)	(858.38)	763.60	69.40	69.40			
8		Exceptional Items	1062.09	381.55	1791.09	2855.18	3158.60			
9		Profit/(Loss) from Ordinary activities before Tax (7+8)	344.73	581.21	925.94	1200.48	3158.60			
10		Tax Expense	717.36	280.90	1097.88	890.37	2308.28			
11		Net Profit/(Loss) from Ordinary activities after Tax (9-10)								
12		Extraordinary Items (Net of Tax expense)	717.36	280.90	890.37	890.37	2308.28			
13		Net Profit/(Loss) for the period (11+12)	1045.38	862.11	1045.38	1045.38	5466.88			
14		Paid-up Equity Share Capital								
15		(Face Value of Rs. 10/- each)								
16.i		Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year								
16.1		Earnings per share (before extraordinary items)								
		(of Rs. 10/- each) (not annualised):								
		a) Basic	6.86	2.68	11.56	8.51	22.06			
		b) Diluted	6.86	2.68	11.56	8.51	22.06			
16.ii		Earnings per share (after extraordinary items)								
		(of Rs. 10/- each) (not annualised)								
		a) Basic	6.86	2.68	11.56	8.51	22.06			
		b) Diluted	6.86	2.68	11.56	8.51	22.06			

PART I		3 months ended 30.09.2012	
INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		NIL	
Received during the quarter		NIL	
Disposed of during the quarter		NIL	
Remaining unresolved during the quarter		NIL	

PART II		3 months ended 30.09.2012	
A. PARTICULARS OF SHAREHOLDING			
1	Public Shareholding		
	- Number of Shares	4606642	4606642
	- Percentage of Shareholding	44.07	44.07
2	Promoters and Promoter group shareholding		
	(a) Pledged / Encumbered		
	- Number of shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
	(b) Non-encumbered		
	- Number of shares	5847177	5847177
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	55.93	55.93

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 audit 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 (V) (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	26131.42	24232.36
	Sub-total - Shareholders Funds	27176.80	25277.74
2	Non-Current Liabilities		
	(a) Long-term borrowings	24690.91	22147.41
	(b) Deferred tax liabilities (net)	2051.13	1680.29
	(c) Other long-term liabilities	205.84	202.12
	(d) Long-term provisions	331.91	311.74
	Sub-total-Non-Current Liabilities	27281.79	24341.56
3	Current Liabilities		
	(a) Short-term borrowings	3211.59	2497.36
	(b) Trade payables	15656.02	13717.03
	(c) Other current liabilities	4854.29	4019.00
	(d) Short-term provisions	171.00	802.83
	Sub-total-Current Liabilities	23862.90	20836.22
	TOTAL-EQUITY AND LIABILITIES	78321.49	70155.72
B. ASSETS			
1	Non-Current Assets		
	(a) Fixed assets	35146.05	28299.07
	(b) Non-current investments	131.02	132.92
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	2975.58	4585.44
	(e) Other non-current assets	-	26.70
	Sub-total Non-Current Assets	38253.35	33044.13
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	10618.64	8543.63
	(c) Trade receivables	16998.99	15746.75
	(d) Cash and cash equivalents	7176.42	9353.77
	(e) Short-term loans and advances	5154.78	3367.35
	(f) Other current assets	142.31	98.09
	Sub-total Current Assets	40068.14	37111.99
	TOTAL - ASSETS	78321.49	70155.72

Mumbai
1st November, 2012

For DEEPAK NITRITE LIMITED:

C. MEHTA
Vice Chairman & Managing Director

Head Office : Mumbai

- Tel : (022) 2200 0607 / 7318 / 6360
(022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020

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.

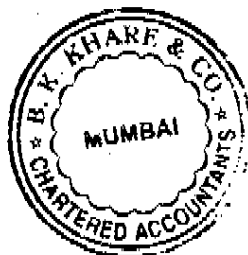
Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices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

**Branch Office : Pune**

- Tel : (020) 64019743 / 25666932 / 32926341
- E-mail : pune@bkkhareco.com
- Hotel Swargan, 4th Floor, Lane No. 10

Branch Office : Bengaluru

- Tel : (080) 4110 5357 •
- E-mail : bkkhareb@vsnl.net •
- 101, Manav Chambers, 1st Floor •