

**DEEPAK NITRITE LIMITED**

DNL/140/NSE/182/2013

February 08, 2013

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

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

Dear Sirs,

Re : Stock Symbol: DEEPAKNTR**Sub : Un-audited Financial Results (Provisional) for the Third Quarter and
Nine months ended 31st December, 2012.**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 8th February, 2013 has considered and approved the Un-audited Financial Results (Provisional) for the Third Quarter & Nine months ended 31st December, 2012.

We are sending herewith the said Un-audited Financial Results (Provisional) for the Third Quarter & Nine months ended 31st December, 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)							SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012							Rs in Lacs						
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Year Ended
		31.12.2012	31.12.2011	30.09.2012	31.12.2012	31.12.2011				31.12.2012	31.12.2011	30.09.2012	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART - I							1	Segment Revenue :				
1	Income from Operations							a) Inorganic Intermediates	3263.53	3365.15	3194.75	9766.04	13209.64
	(a) Net Sales/Income from operations (Net of excise duty)	24915.91	20889.33	24328.12	69900.73	55338.35	77691.13	b) Organic Intermediates *	14422.67	11719.53	14385.66	41438.88	46097.92
	(b) Other operating income	290.96	382.23	524.56	986.58	950.87	1298.06	c) Fine & Speciality Chemicals	7877.35	6672.38	7294.32	20413.66	22053.54
	Total Income from Operations (Net)	25206.87	21271.56	24852.68	70887.31	56289.22	78989.19	d) Others	0.75		256.96	256.52	
2	Expenses							Total	25564.30	21757.06	25131.69	71875.10	81361.10
	(a) Cost of materials consumed	16890.77	13275.43	15626.27	47098.40	36123.15	50833.23	Less : Inter segment revenue	357.43	485.50	279.01	987.79	2371.91
	(b) Purchases of stock-in-trade	1127.09	1289.06	636.77	2492.72	3129.55	4349.07						
	(c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(571.07)	391.26	1283.05	(811.59)	(781.64)	(874.16)						
	(d) Employee benefits expense	1355.11	1237.95	1702.86	4531.66	3734.62	5057.55	Net Sales/Income from operations	25206.87	21271.56	24852.68	70887.31	78989.19
	(e) Depreciation and amortisation expense	468.45	442.74	464.09	1395.88	1318.94	1778.58	* Includes Trading Turnover	1163.10	1328.92	653.06	2569.82	4483.24
	(f) Power & Fuel expense	2370.08	2005.86	2073.34	6576.35	5634.26	7688.41						
	(g) Other expenses	2253.96	1773.22	1874.06	5926.21	4845.86	6408.37						
	Total expenses	23894.39	20415.52	23660.44	67209.63	54004.74	75241.05						
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	1312.48	856.04	1192.24	3677.68	2284.48	3748.14	2	Segment Results before Tax & Interest:				
4	Other Income	33.19	69.19	65.76	186.73	276.08	284.13	a) Inorganic Intermediates	276.39	429.38	447.49	1287.79	1983.49
5	Profit/(Loss) from Ordinary activities before Finance costs and Exceptional Items (3 ± 4)	1345.67	925.23	1258.00	3864.41	2560.56	4032.27	b) Organic Intermediates	985.75	834.39	904.99	2667.41	2813.21
6	Finance Costs	284.66	312.83	101.13	713.82	738.68	943.27	c) Fine & Speciality Chemicals	740.11	625.79	585.20	2094.76	2027.47
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	1061.01	612.40	1156.87	3150.59	1821.88	3089.00	Total	2002.25	1889.56	1937.68	6049.96	6824.17
8	Exceptional items	-	-	(94.78)	763.60	-	69.60	Less: i) Interest	284.66	312.83	101.13	713.82	738.68
9	Profit/(Loss) from Ordinary activities before Tax (7±8)	1061.01	612.40	1062.09	3914.19	1821.88	3158.60	ii) Other un-allocable expenditure	656.58	964.33	774.46	1421.95	2179.59
10	Tax Expense	147.96	152.11	344.73	1073.90	471.22	850.32	Net of un-allocable income					
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)	913.05	460.29	717.36	2840.29	1350.66	2308.28	Total Profit Before Tax	1061.01	612.40	1062.09	3914.19	3158.60
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-	3	Capital Employed :				
13	Net Profit/(Loss) for the period (11±12)	913.05	460.29	717.36	2840.29	1350.66	2308.28	a) Inorganic Intermediates	7560.31	4307.03	5895.28	7560.31	4307.03
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1045.38	1045.38	1045.38	1045.38	1045.38	1045.38	b) Organic Intermediates	17621.61	14152.96	15924.49	17621.61	14152.96
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	24080.23	c) Fine & Speciality Chemicals	15240.01	12942.53	12476.75	15240.01	12942.53
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):							d) Other unallocable	25746.27	22083.77	24709.16	25746.27	22083.77
	a) Basic	8.73	4.40	6.86	27.14	12.91	22.06	Total	66168.20	53486.29	59005.68	66168.20	53486.29
	b) Diluted	8.73	4.40	6.86	27.14	12.91	22.06						
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)												
	a) Basic	8.73	4.40	6.86	27.14	12.91	22.06						
	b) Diluted	8.73	4.40	6.86	27.14	12.91	22.06						

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	30.09.2012 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
	PART - II						
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	4606642	4606642	4606642	4606642	4606642	4606642
	-Percentage of Shareholding	44.07	44.07	44.07	44.07	44.07	44.07
2	Promoters and promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	- Number of shares	5847177	5847177	5847177	5847177	5847177	5847177
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	100.00	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	55.93

Particulars	3 months ended 31.12.2012
B. INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	NIL
- Received during the quarter	1
- Disposed off during the quarter	1
- Remaining unresolved at the end of the quarter	NIL

NOTES :

- 1 Estimated mark to market gain Rs 26.04 lacs on Forward / Derivative contracts related to forecast transaction will be recognised on actual settlement of these contracts.
- 2 Previous period figures have been regrouped / reclassified, where necessary, to make them comparable with current figures.
- 3 The Statutory Auditors of the Company have conducted a Limited Review of the results for the Quarter and Nine Months ended 31st December, 2012.
- 4 The above unaudited financial results were reviewed by audit committee and have been considered and approved by the Board of Directors at their meeting held on 8th February, 2013.

Mumbai
8th February, 2013

For DEEPAK NITRITE LIMITED.



D. C. MEHTA
Vice Chairman & Managing Director

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B. K. KHARE & Co.
 CHARTERED ACCOUNTANTS

The Board of Directors
 Deepak Nitrite Limited
 Mumbai

1. We have reviewed the standalone results of Deepak Nitrite Limited (the "Company") for the quarter ended December 31, 2012 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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
 (FRN : 105102W)

Santosh Parab
 Partner
 M No. 47942



Mumbai, dated : 8th February 2013

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