

January 31, 2013

The National Stock Exchange of India Ltd.
Exchange Plaza
Plot No: C/1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Symbol: DPTL

Sub: Submission of the Un-audited results for the quarter ended 31st December, 2012

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement we enclose herewith the signed copy of the Un-audited Financial Results along with the Limited Review Report of the Company for the quarter ended 31st December, 2012 as reviewed by the Audit Committee and approved by the Board at its meeting held on 31st January, 2013 at the Registered Office of the Company situated at 4A, Woodburn Park, Kolkata- 700020.

Thanking You.

Yours faithfully,

For Dhunseri Petrochem & Tea Limited



K.V.Balan
Company Secretary &
Compliance Officer

Encl: As above

The Board of Directors
Dhunseri Petrochem & Tea Limited
Dhunseri House,
4A Woodburn Park,
Kolkata 700020

1. We have reviewed the results of Dhunseri Petrochem & Tea Limited (the "Company") for the quarter ended 31st December, 2012 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters 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 of material misstatement.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



P. Law
Partner
Membership Number 51790

Kolkata
31st January, 2013

PART I:

(₹ in Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012

Particulars	Three months ended 31/12/2012	Preceding three months ended 30/09/2012	Corresponding three months ended 31/12/2011 in the previous year	Year to date figure for nine months ended 31/12/2012	Year to date figure for nine months ended 31/12/2011	Previous year ended 31/03/2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from operations						
a Net sales/income from operations (Net of excise duty)	59,344.93	46,512.47	52,629.55	153,858.72	143,354.54	194,280.18
b Other operating income	1,083.50	868.38	1,127.19	2,567.40	2,918.91	3,684.57
Total income from operations (net)	60,338.43	47,380.85	53,756.74	156,426.12	146,273.45	197,964.75
2. Expenses						
a Cost of materials consumed	40,868.47	37,479.08	40,259.14	119,958.72	116,492.97	156,010.58
b Purchases of stock-in-trade	-	-	2.01	-	1,181.67	1,182.40
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,841.48	(1,372.27)	2,173.99	2,213.48	(2,767.29)	(2,429.08)
d Employee benefits expense	1,885.20	1,561.20	1,256.79	4,428.30	3,976.73	5,431.48
e Depreciation and amortisation expense	1,010.91	844.77	913.25	2,689.69	2,500.95	3,300.79
f Foreign Exchange (Gain)/Loss on Monetary Items	2,523.27	(2,230.70)	444.93	4,737.72	4,653.24	3,353.67
g Other expenses	5,606.23	5,311.95	5,957.45	16,860.98	17,129.09	23,578.22
Total expenses	58,545.57	42,194.03	51,007.58	150,886.89	143,167.36	190,428.06
3. Profit / (Loss) from operations before other income and finance costs (1-2)	1,792.86	5,186.82	2,749.16	5,539.23	5,106.09	7,536.69
4 Other income	399.65	696.31	742.06	3,027.06	1,968.35	2,508.23
5. Profit / (Loss) from ordinary activities before finance costs (3 + 4)	2,192.51	5,883.13	3,491.22	8,566.29	7,074.44	10,024.92
6 Finance costs	(1,033.78)	(699.69)	(1,098.73)	(2,633.06)	(2,893.29)	(4,121.36)
7. Profit / (Loss) from ordinary activities before tax (5 + 6)	1,158.73	5,183.44	2,392.49	5,933.23	4,221.15	5,903.56
8. Tax expense						
a Current tax	61.82	(491.82)	(286.42)	(450.00)	(472.52)	(718.99)
b Adjustment for earlier years	-	-	131.18	-	258.71	290.80
c Deferred tax	(546.33)	70.55	(210.38)	(722.25)	(688.00)	(529.58)
Total tax expense	(484.51)	(421.27)	(365.60)	(1,172.25)	(901.81)	(954.77)
9. Net Profit / (Loss) after taxes (7 + 8)	674.22	4,762.17	2,027.41	4,760.98	3,319.34	4,948.59
10 Paid-up equity share capital (Face Value - 10/- each)	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	71,158.49
12 Earnings per share (of 10/- each) (not annualised):						
(a) Basic	1.92	13.60	5.79	13.59	9.48	14.13
(b) Diluted	1.92	13.60	5.52	13.59	9.03	13.46

PART II:
Select information for the Quarter and Nine months ended 31st December, 2012

A. Particulars of Shareholding	Three months ended 31/12/2012	Preceding three months ended 30/09/2012	Corresponding three months ended 31/12/2011 in the previous year	Year to date figure for nine months ended 31/12/2012	Year to date figure for nine months ended 31/12/2011	Previous year ended 31/03/2012
1. Public Shareholding						
No. of Equity Shares	11,511,425	11,511,425	12,791,215	11,511,425	12,791,215	12,779,113
Percentage of Shareholding	32.87%	32.87%	38.52%	32.87%	38.52%	36.49%
2. Promoters and Promoter Group Shareholding						
a Pledged/Encumbered						
- Number of shares	-	-	5,304,700	-	5,304,700	5,304,700
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	23.86%	-	23.86%	23.85%
- Percentage of shares (as a % of the total share capital of the company)	-	-	15.15%	-	15.15%	15.15%
b Non-encumbered						
- Number of shares	23,513,329	23,513,329	16,978,839	23,513,329	16,978,839	16,940,941
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	78.14%	100.00%	76.14%	76.15%
- Percentage of shares (as a % of the total share capital of the company)	67.13%	67.13%	48.33%	67.13%	46.33%	48.30%
B. Investors Complaints						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

Notes:

- The erstwhile South Asian Petrochem Limited (since merged with Dhunseri Petrochem & Tea Ltd.) had issued 200 Zero Percent Unsecured Foreign Currency Convertible Bonds (FGCB) of US\$ 100,000 each in the year 2007-08. Out of these FGCBs, bonds amounting to USD 75,00,000 which were outstanding at the end of the previous quarter ended 30th September 2012, have since been fully redeemed on 22nd January 2013.
- The Company is engaged in the business of manufacture and sale/trading of Polyester Chips and Tea. Tea business is seasonal in nature and as such the above results are not indicative of the results for the full year.
- (a) The new PET Resin (Bottle Grade) plant at Haldia with annual capacity of 2,10,000 TPA has been successfully commissioned on 15th November 2012. With effect from 2nd January, 2013, the said plant has started operating at full capacity.
- (b) An agreement has been executed with M/s. Jootkoollee Tea on 18th October 2012 for sale of Shreemini Tea Factory at a total consideration of ₹795 lacs. The possession of the said Tea Factory will be handed over once the entire consideration amount is received.



- 4 The Company has considered business segment as the primary segment for disclosure. The components of these business segments are Polyester Chips and Tea.
- 5 Segment Wise Revenue, Results and Capital employed for the Quarter and nine months ended 31st December, 2012 :

(₹ in lacs)

Particulars	Standalone					
	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011 in the previous year	Year to date figure for nine months ended 31/12/2012	Year to date figure for nine months ended 31/12/2011	Previous year ended 31/03/2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Segment Revenue						
Polyester Chips	54,657.45	41,267.77	47,943.24	140,785.53	132,217.76	178,559.17
Tea	4,587.48	5,244.70	4,686.31	13,073.19	13,136.78	15,721.01
Net Sales	59,244.93	46,512.47	52,629.55	153,858.72	145,354.54	194,280.18
Segment Results before tax and interest						
Polyester Chips	939.92	3,711.49	2,517.15	2,499.69	3,030.63	4,062.58
Tea	913.04	1,630.05	335.93	4,479.54	2,355.77	1,398.37
Total	1,852.96	5,341.54	2,853.08	6,979.23	5,386.40	5,460.95
Interest (including other finance costs)	(1,035.78)	(689.68)	(1,008.23)	(2,633.06)	(2,853.29)	(4,121.54)
Other Unallocable / (Expenditure) / (Income)	339.55	541.59	657.16	1,591.06	1,788.04	2,765.97
Total Profit/(Loss) before tax	1,156.73	5,183.44	2,393.01	5,933.23	4,221.15	5,903.36
Capital Employed						
Polyester Chips	176,647.14	154,680.10	148,227.45	176,647.14	148,227.45	150,718.61
Tea	110,446.89	89,968.72	81,179.44	110,446.89	81,179.44	80,781.23
Total	27,185.81	27,204.18	28,962.46	27,185.81	28,962.46	24,542.23
Unallocable	39,014.44	37,506.20	38,083.55	39,014.44	38,083.55	43,895.16

- 6 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January, 2013. The statutory auditors of the Company have also carried out limited review of the results.

Registered Office :
"Dhunseri House"
4A, Woodburn Park
Kolkata - 700 020

Dated : 31st January, 2013

