

NIKHIL ADHESIVES LIMITED
Segmentwise Revenue, Results and Capital Employed for the Nine Month Ended 31ST DEC,2011

(RS. IN LAKHS)

Particular	Standalone						Consolidated					
	Unaudited					Audited	Unaudited					Audited
	Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1 SEGMENT REVENUE												
(a) Manufacturing of Adhesives & Emulsions	2,710.10	2,731.77	2,346.58	7,882.04	6,854.32	9,253.03	2,710.10	2,731.77	2,346.58	7,882.04	6,854.32	9,253.03
(b) Trading in chemicals & Others	964.34	1,496.75	1,062.44	4,091.14	2,611.27	3,783.02	964.34	1,496.75	1,062.44	4,091.14	2,611.27	3,783.02
(c) Unallocable	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,674.44	4,228.52	3,409.02	11,973.18	9,465.59	13,036.05	3,674.44	4,228.52	3,409.02	11,973.18	9,465.59	13,036.05
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
NET SALES / INCOME FROM OPERATIONS	3,674.44	4,228.52	3,409.02	11,973.18	9,465.59	13,036.05	3,674.44	4,228.52	3,409.02	11,973.18	9,465.59	13,036.05
2 SEGMENT RESULTS PROFIT - PBIT												
(a) Manufacturing of Adhesives & Emulsions	(90.51)	155.63	178.69	240.59	568.95	691.41	(90.51)	155.63	178.69	240.59	568.95	691.38
(b) Trading in chemicals & Others	80.37	13.72	42.34	186.54	98.38	73.34	80.37	13.72	42.34	186.54	98.38	73.35
(c) Unallocable	-	-	-	-	-	-	-	-	-	-	-	-
Total	(10.14)	169.35	221.03	427.13	667.33	764.75	(10.14)	169.35	221.03	427.13	667.33	764.73
Less: (i) Interest & Financial Charges (Net)	41.43	64.72	76.09	172.33	201.19	262.72	41.43	64.72	76.09	172.33	201.19	262.73
(ii) Other Unallocable Expenditure net off	40.21	22.25	43.89	114.17	114.89	126.30	40.21	22.25	43.89	114.17	114.89	126.30
Unallocable Income												
TOTAL PROFIT BEFORE TAX	(91.78)	82.38	101.05	140.63	351.25	375.73	(91.78)	82.38	101.05	140.63	351.25	375.70
3 CAPITAL EMPLOYED												
(Segment Assets - Segment Liabilities)												
(a) Manufacturing of Adhesives & Emulsions	1,446.81	1,780.16	1,995.93	1,446.81	1,995.93	1,991.73	1,446.81	1,780.16	1,995.93	1,446.81	1,995.93	1,991.73
(b) Trading in chemicals & Others	1,290.17	1,418.84	1,386.81	1,290.17	1,386.81	1,094.33	1,290.17	1,418.84	1,386.81	1,290.17	1,386.81	1,094.33
(c) Unallocable	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2,736.98	3,199.00	3,382.74	2,736.98	3,382.74	3,086.06	2,736.98	3,199.00	3,382.74	2,736.98	3,382.74	3,086.06

As per our attached Limited Review Report of even date

For PHD & Associates

Chartered Accountants

Firm Registration No.:111236W

For Nikhil Adhesives Limited

(D. V. Vakharia)

Partner

Membership No. 46115

Place : Mumbai

Date : 14/02/2012

(Umesh J. Sanghavi)

Managing Director

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Notes :

- 1) The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 14th February'2012.
- 2) The Consolidated Financial results includes the results of the Company's wholly owned subsidiary "Sanghavi Logistics Private Limited" which is yet to commence its business operations.
- 3) The above results includes (Gain) / Loss due to Foreign Exchange rate fluctuations as follows :

Particulars	(RS. IN LAKHS)
	(Gain) / Loss Grouped under Other Expenditure
(a) Quarter ended 31.12.2011 (Standalone/Consolidated)	131.59
(b) Nine Month ended 31.12.2011 (Standalone/Consolidated)	183.63
(c) Quarter ended 31.12.2010 (Standalone/Consolidated)	4.02
(d) Nine Month ended 31.12.2010 (Standalone/Consolidated)	(29.32)
(e) Year ended 31.03.2011 (Standalone/Consolidated)	(55.82)

- 4) The tax expense includes provision for current tax & deferred tax.
- 5) Figures for the previous period/year have been regrouped/ rearranged wherever necessary.
- 6) No Investor complaint was pending at the beginning as well as at the end of the quarter ended 31.12.2011. No Investor Complaint was received during the said quarter.

As per our attached Limited Review Report of even date

For PHD & Associates
Chartered Accountants
Firm Registration No.:111236W

For Nikhil Adhesives Limited

(D. V. Vakharia)
Partner
Membership No. 46115

(Umesh J. Sanghavi)
Managing Director

Place : Mumbai
Date : 14/02/2012

NIKHIL ADHESIVES LIMITED (BSE Scrip Code - 526159)
STATEMENTS OF ASSETS AND LIABILITIES (CONSOLIDATED)

(RS. IN LAKHS)

Sr.No.	Particulars	As on	As on
		30.09.2011	30.09.2010
1	Shareholders' Funds		
	(a) Capital	390.50	390.50
	(b) Reserves and Surplus	1011.37	899.48
2	Loan Funds	1245.33	2298.97
3	Deferred Tax Liability	100.55	109.51
	Total	2747.75	3698.46
4	Fixed Assets (net of accumulated depreciation)	886.27	871.35
5	Capital Work in Progress	366.60	5.49
6	Investments	1.36	0.36
7	Current Assets, Loans And Advances		
	(a) Inventories	1079.69	1490.10
	(b) Sundry Debtors	3481.66	2461.72
	(c) Cash and Bank Balances	250.21	256.49
	(d) Loans and Advances	658.49	536.28
		5470.05	4744.59
8	Less : Current Liabilites and Provision		
	(a) Liabilities	3934.03	1850.76
	(b) Provisions	42.51	72.56
		3976.54	1923.31
	Net Current Assets	1493.51	2820.25
9	Misc. Exp. (not written off)	-	-
		2747.74	3698.46

As per our attached Limited Review Report of even date
For PHD & Associates
Chartered Accountants
Firm Registration No.:111236W

For Nikhil Adhesives Limited

(D. V. Vakharia)
Partner
Membership No. 46115

(Umesh J. Sanghavi)
Managing Director

Place : Mumbai
Date : 15/11/2011