

NIKHIL ADHESIVES LIMITED

Segmentwise Revenue, Results and Capital Employed for the Year Ended 31st MARCH ,2012

(RS. IN LAKHS)

PARTICULARS	UNAUDITED						AUDITED			
	STANDALONE			CONSOLIDATED			STANDALONE		CONSOLIDATED	
	Three Months Ended			Three Months Ended			Year Ended		Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1 SEGMENT REVENUE										
(a) Manufacturing of Adhesives & Emulsions	2,758.44	2,710.10	2,398.71	2,758.44	2,710.10	2,398.71	10,640.47	9,253.03	10,640.47	9,253.03
(b) Trading in chemicals & Others	1,911.88	964.34	1,171.75	1,911.88	964.34	1,171.75	6,003.02	3,783.02	6,003.02	3,783.02
(c) Unallocable	-	-	-	-	-	-	-	-	-	-
Total	4,670.32	3,674.44	3,570.46	4,670.32	3,674.44	3,570.46	16,643.49	13,036.05	16,643.49	13,036.05
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
NET SALES / INCOME FROM OPERATIONS	4,670.32	3,674.44	3,570.46	4,670.32	3,674.44	3,570.46	16,643.49	13,036.05	16,643.49	13,036.05
2 SEGMENT RESULTS PROFIT - PBIT										
(a) Manufacturing of Adhesives & Emulsions	63.60	(90.51)	122.46	63.57	(90.51)	122.43	304.18	691.41	304.15	691.38
(b) Trading in chemicals & Others	(11.42)	80.37	(25.04)	(11.42)	80.37	(25.04)	175.12	73.34	175.12	73.34
(c) Unallocable	-	-	-	-	-	-	-	-	-	-
Total	52.18	(10.14)	97.42	52.15	(10.14)	97.39	479.30	764.75	479.27	764.72
Less: (i) Interest & Financial Charges (Net)	50.94	41.43	61.54	50.94	41.43	61.54	223.27	262.73	223.27	262.73
(ii) Other Unallocable Expenditure net off Unallocable Income	26.79	40.21	11.41	26.79	40.21	11.41	140.96	126.29	140.96	126.29
TOTAL PROFIT BEFORE TAX	(25.55)	(91.78)	24.48	(25.58)	(91.78)	24.45	115.07	375.73	115.04	375.70
3 CAPITAL EMPLOYED										
(Segment Assets - Segment Liabilities)										
(a) Manufacturing of Adhesives & Emulsions	2,314.72	1,446.81	1,991.73	2,116.15	1,446.81	1,991.73	2,116.15	1,991.73	2,116.15	1,991.73
(b) Trading in chemicals & Others	1,812.72	1,290.17	1,094.33	1,920.76	1,290.17	1,094.33	1,920.76	1,094.33	1,920.76	1,094.33
(c) Unallocable	-	-	-	-	-	-	-	-	-	-
TOTAL	4,127.44	2,736.98	3,086.06	4,036.91	2,736.98	3,086.06	4,036.91	3,086.06	4,036.91	3,086.06

NIKHIL ADHESIVES LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(RS. IN LAKHS)

PART I		Unaudited						Audited				
		Standalone			Consolidated			Standalone		Consolidated		
		Three Months ended			Three Months ended			Current Accounting	Previous Accounting	Current Accounting	Previous Accounting	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.12.2011	31.03.2011	Year Ended		Year Ended		
Sr. No	Particulars											
1	Income from operations											
	(a) Net sales/income from operations (Net of excise duty)	4631.29	3645.13	3545.84	4631.29	3645.13	3545.84	16490.18	12892.76	16490.18	12892.76	
	(b) Other operating income	39.03	29.31	24.62	39.03	29.31	24.62	153.31	143.29	153.31	143.29	
	Total income from operations (net)	4670.32	3674.44	3570.46	4670.32	3674.44	3570.46	16643.49	13036.05	16643.49	13036.05	
2	Expenses											
	(a) Cost of materials consumed	2771.35	2935.27	2481.27	2771.35	2935.27	2481.27	11567.71	9174.97	11567.71	9174.97	
	(b) Purchases of stock-in-trade	1453.24	302.67	688.12	1453.24	302.67	688.12	2785.11	2258.85	2785.11	2258.85	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.89)	26.38	8.50	(118.89)	26.38	8.50	176.62	(261.55)	176.62	(261.55)	
	(d) Employee benefits expense	98.50	91.20	76.38	98.50	91.20	76.38	383.00	318.34	383.00	318.34	
	(e) Depreciation and amortisation expense	29.13	28.91	29.25	29.13	28.91	29.25	115.62	111.88	115.62	111.88	
	(f) Other expenses	226.60	208.90	266.00	226.63	208.90	266.03	910.58	893.18	910.61	893.21	
	Total expenses	4459.93	3593.33	3549.52	4459.96	3593.33	3549.55	15938.64	12495.67	15938.67	12495.70	
3	Profit / (Loss) from operations before other income finance costs & exceptional items (1-2)	210.39	81.11	20.94	210.36	81.11	20.91	704.85	540.38	704.82	540.35	
4	Other income	7.61	0.13	38.58	7.61	0.13	38.58	9.73	42.26	9.73	42.26	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	218.00	81.24	59.52	217.97	81.24	59.49	714.58	582.64	714.55	582.61	
6	Finance costs	50.94	41.43	61.54	50.94	41.43	61.54	223.27	262.73	223.27	262.73	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	167.06	39.81	(2.02)	167.03	39.81	(2.05)	491.31	319.91	491.28	319.88	
8	Exceptional items :											
	Foreign Exchange (Gain)/Loss	192.61	131.59	(26.50)	192.61	131.59	(26.50)	376.24	(55.82)	376.24	(55.82)	
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(25.55)	(91.78)	24.48	(25.58)	(91.78)	24.45	115.07	375.73	115.04	375.70	
10	Tax expense											
	Current Income Tax	(5.00)	(34.00)	29.04	(5.00)	(34.00)	29.04	51.00	138.00	51.00	138.00	
	Deffered Tax	0.00	0.00	0.00	0.00	0.00	0.00	(13.41)	(8.96)	(13.41)	(8.96)	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(30.55)	(57.78)	(4.56)	(30.58)	(57.78)	(4.56)	77.48	246.69	77.45	246.66	
12	Extraordinary items (net of tax expense)											
13	Net Profit / (Loss) for the period (11 + 12)	(30.55)	(57.78)	(4.56)	(30.58)	(57.78)	(4.56)	77.48	246.69	77.45	246.66	
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	
15	Minority interest	-	-	-	-	-	-	-	-	-	-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(30.55)	(57.78)	(4.56)	(30.58)	(57.78)	(4.56)	77.48	246.69	77.45	246.66	
17	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	
18	Reserve excluding Revaluation Reserves											
19	Earning Per Share (EPS)											
	(a) Basic & diluted EPS before Extraordinary Items	(0.78)	(1.48)	(0.12)	(0.78)	(1.48)	(0.12)	1.98	6.32	1.98	6.32	
	(b) Basic & diluted EPS after Extraordinary Items	(0.78)	(1.48)	(0.12)	(0.78)	(1.48)	(0.12)	1.98	6.32	1.98	6.32	

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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 30th May 2012.
- 2) The Board of Directors has recommended dividend of Rs. 0.80 per share on the equity shares of Rs. 10/- each.
- 3) 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.
- 4) The tax expense includes provision for current tax & deferred tax.
- 5) Pursuant to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures are reclassified to make them comparable with current year's classification. Further, the previous year's quarter's figures have been recasted and/ regrouped wherever necessary to make them comparable with the current year's/ quarter's figures.
- 6) The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31 December, which were subjected to limited review.
- 7) Loss/ Gain on account of foreign exchange fluctuations has been treated as an exceptional item, since the same has resulted from exceptionally volatile global market developments during the reporting period.
- 8) In terms of clause 46A of AS 11 "The Effects of Changes in the Foreign Exchange Rates" as inserted by Notification No. G.S.R.914(E) dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India, the company has opted to capitalise the foreign exchange differences arising on long term monetary item, in so far as it relates to acquisition of depreciable capital assets. Accordingly, the foreign exchange differences of Rs.19,40 lacs has been added to the capital work in progress relating to the expansion project at Dahej (Gujarat).

PART - II		STANDALONE			CONSOLIDATED			STANDALONE		CONSOLIDATED	
		Three Months ended			Three Months ended			Current Accounting	Previous Accounting	Current Accounting	Previous Accounting
Particulars		Year Ended			Year Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
A	Particulars of Share Holding										
1	Public Shareholding										
	Number of Shares	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440	1,567,440
	Percentage of shareholding	40.25	40.25	40.25	40.25	40.25	40.25	40.25	40.25	40.25	40.25
2	Promoters & Promoter Group Shareholding										
	a) Pledged/Encumbered										
	- No.of shares	572,890	572,890	572,890	572,890	572,890	572,890	572,890	572,890	572,890	572,890
	- Percentage of shares(as a % of the total shareholding of Promoters & Promoter Group)	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62
	- Percentage of shares(as a % of the total Share Capital of the Company)	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71
	b) Non-Encumbered										
	- No. of shares	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970	1,753,970
	- Percentage of shares(as a % of the total shareholding of Promoters & Promoter Group)	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38
	- Percentage of shares(as a % of the total Share Capital of the Company)	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04

Particulars		3 Months ended 31.03.2012
B	Investor 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

NIKHIL ADHESIVES LIMITED (BSE Scrip Code - 526159)

STATEMENTS OF ASSETS AND LIABILITIES (STANDALONE & CONSOLIDATED)

(RS. IN LAKHS)

Particulars	STANDALONE		CONSOLIDATED		
	Current Accounting	Previous Accounting	Current Accounting	Previous Accounting	
	Year Ended		Year Ended		
	31.03.2012	31.03.2011	31.03.2012	31.03.2011	
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	390.50	390.50	390.50	390.50
	(b) Reserves and surplus	958.00	916.73	957.97	916.70
	Sub-total - Shareholders' funds	1348.50	1307.23	1348.47	1307.20
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	-	-
4	Non - Current Liabilities				
	(a) Long-term borrowings	1084.29	196.42	1084.29	196.42
	(b) Deferred tax liabilities (net)	87.14	100.55	87.14	100.55
	(c) Other long-term liabilities	5.58	2.46	5.58	2.46
	(d) Long-term provisions	15.11	11.64	15.11	11.64
	Sub-total - Non-current liabilities	1192.12	311.07	1192.12	311.07
5	Current Liabilities				
	(a) Short-term borrowings	1460.80	990.53	1460.80	990.53
	(b) Trade payables	3381.00	2585.11	3381.00	2585.11
	(c) Other current liabilities	590.44	744.28	590.47	744.31
	(d) Short-term provisions	78.01	122.23	78.01	122.23
	Sub-total - Current liabilities	5510.25	4442.15	5510.28	4442.18
	TOTAL - EQUITY AND LIABILITIES	8050.87	6060.45	8050.87	6060.45
B	ASSETS				
1	Non - Current Assets				
	(a) Fixed assets	1963.97	975.96	1963.97	975.96
	(b) Non-current investments	1.36	1.36	1.36	1.36
	(c) Long-term loans and advances	125.20	112.11	125.20	112.11
	(d) Other non-current assets	178.69	2.95	178.69	2.95
	Sub-total - Non-current assets	2269.22	1092.38	2269.22	1092.38
2	Current Assets				
	(a) Inventories	1513.27	1914.10	1513.27	1914.10
	(c) Trade receivables	3440.25	2374.20	3440.25	2374.20
	(d) Cash and cash equivalents	179.77	262.33	179.77	262.34
	(e) Short-term loans and advances	644.23	416.43	644.23	416.42
	(f) Other current assets	4.13	1.01	4.13	1.01
	Sub-total - Current assets	5781.65	4968.07	5781.65	4968.07
	TOTAL - ASSETS	8050.87	6060.45	8050.87	6060.45