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

(RS. IN LAKHS)

	Standalone						Consolidated					
	Unaudited				Audited	Unaudited				Audited		
Particular	Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended		d	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

NIKHIL ADHESIVES LIMITED

SALES\ADM.OFFICE: A 501/502, MATHURIA APARTMENT, NEAR VISHAL HALL,
SIR M.V.ROAD, ANDHERI (E), MUMBAI - 400 069.

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH / QUARTER ENDED 31ST DEC, 2011

(RS. IN LAKHS)

	Standalone						Consolidated						
Particulars	Unaudited					Audited	Unaudited				Audited		
	Quarter Ended			Nine Month Ended Year Ende			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 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	
Total Income	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 Expenditure													
(a) (Increase)/Decrease in stock in trade													
and work in progress	26.38	(74.53)	(118.51)	295.51	(270.05)	(261.55)	26.38	(74.53)	(118.51)	295.51	(270.05)	(261.55)	
(b) Consumption of Raw Materials	2,935.27	2,993.35	2,287.98	8,796.36	6,693.70	9,174.97	2,935.27	2,993.35	2,287.98	8,796.36	6,693.70	9,174.97	
(c) Purchase of Traded Goods	302.67	762.70	694.81	1,331.87	1,570.73	2,258.85	302.67	762.70	694.81	1,331.87	1,570.73	2,258.85	
(d) Employees Cost	91.20	100.79	89.95	284.50	241.96	318.34	91.20	100.79	89.95	284.50	241.96	318.34	
(e) Depreciation	28.91	28.84	28.12	86.49	82.63	111.88	28.91	28.84	28.12	86.49	82.63	111.88	
(f) Other Expenditure	340.49	271.60	252,22	867.61	597.86	837.36	340.49	271.60	252.22	867.61	597.86	837.39	
(g) Total	3,724.92	4,082.75	3,234.57	11,662.34	8,916.83	12,439.85	3,724.92	4,082.75	3,234.57	11,662.34	8,916.83	12,439.88	
3 Profit from Operations before Other	(50.48)	145.77	174.45	310.84	548.76	596.20	(50.48)	145.77	174.45	310.84	548.76	596.17	
Income, Interest & Exceptional Items (1-2)													
4 Other Income	0.13	1.32	2.69	2.12	3.68	42.26	0.13	1.32	2.69	2.12	3.68	42.26	
5 Profit before Interest & Exceptional Items (3+4)	(50.35)	147.08	177.14	312.96	552.44	638.46	(50.35)	147.08	177.14	312.96	552.44	638.43	
6 Interest	41.43	64.71	76.09	172.33	201.19	262.73	41.43	64.71	76.09	172.33	201.19	262.73	
7 Profit after Interest but before Exceptional Items (5-6)	(91.78)	82.38	101.05	140.63	351.25	375.73	(91.78)	82.38	101.05	140.63	351.25	375.70	
8 Exceptional items	-	-	-	1	-	-	-	-	-	-	-	-	
9 Profit (+) / Loss (-) from Ordinary													
Activities before Tax (7+8)	(91.78)	82.38	101.05	140.63	351.25	375.73	(91.78)	82.38	101.05	140.63	351.25	375.70	
10 Tax expenses	(34.00)	35.00	25.00	46.00	100.00	129.04	(34.00)	35.00	25.00	46.00	100.00	129.04	
11 Net Profit (+) / Loss (-) from Ordinary													
Activities after Tax (9-10)	(57.78)	47.38	76.05	94.63	251.25	246.69	(57.78)	47.38	76.05	94.63	251,25	246.66	
12 Extraordinary items (net of tax expenses)	-	-	-	1	-	-	-	-	-	-	-	-	
13 Net Profit (+) / Loss (-) for the period (11-12)	(57.78)	47.38	76.05	94.63	251.25	246.69	(57.78)	47.38	76.05	94.63	251.25	246.66	
14 Paid up Equity Share Capital	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	390.50	
(Face Value of the share Rs.10/- each)													
15 Reserves excluding Revaluation Reserves													
16 Earning Per Share (EPS)													
(a) Basic & diluted EPS before Extraordinary Items	(1.48)	1.21	1.95	2.42	6.43	6.32	(1.48)	1.21	1.95	2.42	6.43	6.32	
(b) Basic & diluted EPS after Extraordinary Items	(1.48)	1.21	1.95	2.42	6.43	6.32	(1.48)	1.21	1.95	2.42	6.43	6.32	
17 Public Sharholding													
- 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	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	40.25	40.25	
Promoters & Promoters 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	572,890	572,890	
Percentage of share(as a % of the total	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	24.62	
shareholding of Promoters & Promoter Group)													
Percentage of share(as a % of the total Share	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	
capital of the Company)													
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	1,753,970	1,753,970	
Percentage of share(as a % of the total	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	75.38	
shareholding of Promoters & Promoter Group)													
Percentage of share(as a % of the total Share	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	45.04	
capital of the Company)													

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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:

(RS. IN LAKHS)

Particulars	(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 30.09.2010	
SI.NO.	rarticulars	30.09.2011		
1	Shareholders' Funds			
	(a) Capital	390.50	390.50	
	(b) Reserves and Surplus	1011.37	899.48	
2	Loan Funds	1245.33	2298.9	
3	Deferred Tax Liability	100.55	109.53	
	Total	2747.75	3698.40	
4	Fixed Assets (net of accumulated depreciation)	886.27	871.35	
5	Capital Work in Progress	366.60	5.49	
6	Investments	1.36	0.3	
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	72.50	
		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

Place : Mumbai Date : 15/11/2011 (Umesh J. Sanghavi) Managing Director