




DEEPAK NITRITE LIMITED

Registered Office : 9/10, Kunj Society, Alkapuri, Vadodra - 390 007
 Web Site : www.deepaknitrite.com, Investors Relation Contact : investor@deepaknitrite.com
 Corporate Identification Number: L24110GJ1970PLC001735, Tel. : +91-265-2334481/82, Fax: +91-265-2330994

STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Sr. No.	Particulars	Rs. in Lacs					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
PART I							
1	Income from operations						
	(a) Net Sales/income from operations (Net of excise duty)	33,444.79	35,966.87	33,637.16	67,081.95	67,979.91	1,31,187.22
	(b) Other operating income	353.05	404.66	195.01	548.06	857.11	1,529.01
	Total income from operations (net)	33,797.84	36,371.53	33,832.17	67,630.01	68,837.02	1,32,716.23
2	Expenses						
	(a) Cost of materials consumed	20,405.82	25,574.37	21,726.90	42,132.72	46,304.91	84,307.94
	(b) Purchases of stock-in-trade	-	125.93	-	-	243.71	243.71
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	56.11	(2,421.43)	(1,122.07)	(1,065.96)	(1,527.53)	1,153.04
	(d) Employee benefits expense	2,964.77	2,595.39	2,780.57	5,745.34	5,040.17	10,009.60
	(e) Depreciation and amortisation expense	980.16	901.37	948.74	1,928.90	1,758.79	3,602.41
	(f) Power & Fuel expense	3,155.11	3,155.93	3,118.66	6,273.77	6,026.66	11,592.18
	(g) Other expenses	3,133.44	3,455.14	3,530.58	6,664.02	6,173.78	11,597.94
	Total expenses	30,695.41	33,386.70	30,983.38	61,678.79	64,020.49	1,22,506.82
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	3,102.43	2,984.83	2,848.79	5,951.22	4,816.53	10,209.41
4	Other income	29.90	28.51	20.02	49.92	159.01	205.47
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 ± 4)	3,132.33	3,013.34	2,868.81	6,001.14	4,975.54	10,414.88
6	Finance Costs	1,058.21	1,004.86	1,002.02	2,060.23	1,723.42	3,640.64
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	2,074.12	2,008.48	1,866.79	3,940.91	3,252.12	6,774.24
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7±8)	2,074.12	2,008.48	1,866.79	3,940.91	3,252.12	6,774.24
10	Tax Expense	596.45	427.90	531.04	1,127.49	704.26	1,429.94
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)	1,477.67	1,580.58	1,335.75	2,813.42	2,547.86	5,344.30
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	1,477.67	1,580.58	1,335.75	2,813.42	2,547.86	5,344.30
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,090.76	2,090.76	2,090.76	2,090.76	2,090.76	2,090.76
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						32,514.08
16.i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised) :						
	a) Basic	1.41	1.51	1.28	2.69	2.44	5.11
	b) Diluted	1.41	1.51	1.28	2.69	2.44	5.11
16.ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised) :						
	a) Basic	1.41	1.51	1.28	2.69	2.44	5.11
	b) Diluted	1.41	1.51	1.28	2.69	2.44	5.11




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STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. in Lacs
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue :						
	a) Bulk Chemicals & Commodities	18,139.31	21,185.10	18,189.04	36,328.34	41,153.78	74,958.52
	b) Fine & Speciality Chemicals*	8,562.54	7,530.37	9,525.22	18,087.76	14,451.49	32,620.39
	c) Fluorescent Whitening Agent	7,219.97	7,983.57	6,213.99	13,433.96	13,948.35	26,618.48
	d) Others unallocable	165.08	94.05	93.35	258.43	305.16	541.89
	Total	34,086.90	36,793.09	34,021.60	68,108.49	69,858.78	1,34,739.28
	Less : Inter segment revenue	289.05	421.56	189.43	478.48	1,021.76	2,023.05
	Net Sales/Income from operations	33,797.85	36,371.53	33,832.17	67,630.01	68,837.02	1,32,716.23
	* Includes Trading turnover	-	130.61	-	-	257.85	257.85
2	Segment Results before Tax & Interest:						
	a) Bulk Chemicals & Commodities	2,049.94	2,183.86	1,984.09	4,034.03	4,400.75	7,354.19
	b) Fine & Speciality Chemicals	2,188.08	1,113.36	2,151.49	4,339.57	2,121.50	6,187.88
	c) Fluorescent Whitening Agent	(169.10)	616.79	(214.17)	(383.27)	132.32	65.66
	Total	4,068.92	3,914.01	3,921.41	7,990.33	6,654.57	13,607.73
	Less: i) Interest	1,058.21	1,004.86	1,002.02	2,060.23	1,723.42	3,640.64
	ii) Other un-allocable expenditure	936.59	900.67	1,052.60	1,989.19	1,679.03	3,192.85
	Net of un-allocable income						
	Total Profit Before Tax	2,074.12	2,008.48	1,866.79	3,940.91	3,252.12	6,774.24
3	Capital Employed :						
	a) Bulk Chemicals & Commodities	25,233.96	24,164.23	24,924.12	25,233.96	24,164.23	26,257.31
	b) Fine & Speciality Chemicals	24,527.39	23,700.72	22,666.58	24,527.39	23,700.72	21,108.48
	c) Fluorescent Whitening Agent	39,311.11	40,779.11	40,043.44	39,311.11	40,779.11	41,067.30
	d) Other unallocable	7,101.15	4,350.94	4,960.20	7,101.15	4,350.94	5,313.21
	Total	96,173.61	92,995.00	92,594.34	96,173.61	92,995.00	93,746.30

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
	PART II						
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	44654120	45409120	44654120	44654120	45409120	44654120
	- Percentage of Shareholding	42.72	43.44	42.72	42.72	43.44	42.72
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 the 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	59884070	59129070	59884070	59884070	59129070	59884070
	- 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)	57.28	56.56	57.28	57.28	56.56	57.28



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	PARTICULARS	3 months ended 30.09.2015
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

A Statement of Assets and Liabilities as required under Clause 41 (V) (h) of Listing Agreement:-

	Particulars	STAND-ALONE RESULTS	
		30.09.2015 (Unaudited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	2,090.76	2,090.76
	(b) Reserves and Surplus	35,405.44	32,592.02
	Sub-total - Shareholders funds	37,496.20	34,682.78
2	Non-current liabilities		
	(a) Long-term borrowings	20,921.04	23,860.03
	(b) Deferred tax liabilities (net)	5,042.10	4,632.40
	(c) Other long-term liabilities	282.81	267.04
	(d) Long-term provisions	609.22	526.01
	Sub-total-Non-Current liabilities	26,855.17	29,285.48
3	Current Liabilities		
	(a) Short-term borrowings	23,903.01	23,101.09
	(b) Trade payables	13,272.26	10,938.27
	(c) Other current liabilities	15,501.64	12,915.00
	(d) Short-term provisions	238.56	1,432.33
	Sub-total-Current liabilities	52,915.47	48,386.69
	TOTAL-EQUITY AND LIABILITIES	1,17,266.84	1,12,354.95
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	60,459.28	58,670.83
	(b) Non-current investments	3,738.20	1,717.22
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	4,220.51	4,131.45
	(e) Other non-current assets	-	-
	Sub-total-Non-current assets	68,417.99	64,519.50
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	12,528.88	10,504.09
	(c) Trade receivables	28,641.05	31,099.22
	(d) Cash and cash equivalents	493.90	274.07
	(e) Short-term loans and advances	6,571.75	5,198.52
	(f) Other current assets	613.27	759.55
	Sub-total-Current assets	48,848.85	47,835.45
	TOTAL - ASSETS	1,17,266.84	1,12,354.95


NOTES:

- During the current quarter, the Company has invested Rs. 305.01 Lacs and Rs. 12.97 Lacs (US Dollar 20,000) in its wholly owned subsidiaries, Deepak Phenolics Limited and Deepak Nitrite Corporation Inc. (USA), respectively.
- Earlier Levy under U.S. customs duty has been discontinued and a Generalized System of Preference (GSP) has been issued by US (Customs and Border Protection) retroactively for earlier periods and has resulted into one time refund credited to Other expenses during the quarter and half year ended September 30, 2015 amounting to Rs. 456.33 lacs.
- The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter and half year ended September 30, 2015.
- Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.
- The above Unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on November 6, 2015.

Mumbai, November 6, 2015



For DEEPAK NITRITE LIMITED.


 D. C. MEHTA
 Vice Chairman & Managing Director

B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

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Limited Review Report

The Board of Directors
Deepak Nitrite Limited

We have reviewed the accompanying statement of unaudited financial results of Deepak Nitrite Limited for the quarter September 30, 2015 ("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 and have not been reviewed by us. 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 results for the quarter ended September 30, 2015 based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies 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
Firm Registration No. 105102W



Himanshu Chapsey
Partner
Membership No. 105731
Mumbai, November 6, 2015



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