

DNL/140/362/2016  
August 4, 2016

Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
**MUMBAI – 400 051**

Dear Sir,

Stock Symbol: DEEPAKNTR

Re : Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2016

---

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 4<sup>th</sup> August, 2016 has considered and approved the Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2016.

Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are sending herewith Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2016, duly signed by the Vice Chairman and Managing Director of the Company.

Further, we also enclose herewith Limited Review Report of M/s B. K. Khare & Co., Chartered Accountants, Statutory Auditors of the Company as required under Regulation 33 of the Listing Regulations.

The Board Meeting commenced at 4:00 P.M. and concluded at 6:55 P.M.

Please take the same on your record.

Thanking you,

Yours faithfully  
For **DEEPAK NITRITE LIMITED**



**ARVIND BAJPAI**  
Company Secretary

Encl: as above

**DEEPAK NITRITE LIMITED**

Registered Office : 9/10, Kunj Society, Alkapuri, Vadodara - 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 ENDED 30TH JUNE, 2016**

Sr. No.	Particulars	Quarter Ended			Rs. in Lacs
		30.06.2016	30.06.2015	31.03.2016	Year Ended
		(Unaudited)	(Unaudited)	(Audited)	31.03.2016 (Audited)
1	<b>Income from operations</b>				
	(a) Net Sales/income from operations (Net of excise duty)	31,013.04	33,637.16	33,583.05	1,32,035.28
	(b) Other operating income	356.52	195.01	492.41	1,537.24
	<b>Total income from operations (net)</b>	<b>31,369.56</b>	<b>33,832.17</b>	<b>34,075.46</b>	<b>1,33,572.52</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	19,013.41	21,726.90	18,550.38	79,629.03
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(963.61)	(1,122.07)	1,090.33	(654.33)
	(d) Employee benefits expense	3,202.00	2,780.57	2,938.81	11,607.95
	(e) Depreciation and amortisation expense	1,051.47	948.74	1,026.50	3,945.04
	(f) Power & Fuel expense	2,676.15	3,118.66	2,755.37	11,814.94
	(g) Other expenses	3,537.42	3,530.58	4,078.04	14,507.08
	<b>Total expenses</b>	<b>28,516.84</b>	<b>30,983.38</b>	<b>30,439.43</b>	<b>1,20,849.71</b>
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	2,852.72	2,848.79	3,636.03	12,722.81
4	Other Income	228.95	20.02	79.11	154.33
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 ± 4)	3,081.67	2,868.81	3,715.14	12,877.14
6	Finance Costs	837.35	1,002.02	777.63	3,744.63
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	2,244.32	1,866.79	2,937.51	9,132.51
8	Exceptional items	7,077.18	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7±8)	9,321.50	1,866.79	2,937.51	9,132.51
10	Tax Expense	2,535.63	531.04	881.31	2,617.60
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)	6,785.87	1,335.75	2,056.20	6,514.91
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	6,785.87	1,335.75	2,056.20	6,514.91
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each )	2,325.76	2,090.76	2,325.76	2,325.76
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				45,186.82
16.i.	Earnings per share (Face value of Rs. 2/- each) (not annualised) :				
	a) Basic	5.84	1.28	1.78	6.07
	b) Diluted	5.84	1.28	1.78	6.07
16.ii.	Earnings per share - before exceptional item (Face value of Rs. 2/- each) (not annualised) :				
	a) Basic	1.35	1.28	1.78	6.07
	b) Diluted	1.35	1.28	1.78	6.07



**DEEPAK NITRITE LIMITED**

Registered Office : 9/10, Kunj Society, Alkapuri, Vadodara - 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

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in Lacs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2016 (Audited)
1	<b>Segment Revenue :</b>				
	a) Basic Chemicals	15,501.49	18,189.04	14,689.27	67,455.64
	b) Fine & Speciality Chemicals	9,877.34	9,525.22	12,287.66	39,336.81
	c) Performance Products	6,171.52	6,213.99	7,144.44	27,368.25
	d) Others un-allocable	154.39	93.35	201.82	578.38
	<b>Total</b>	<b>31,704.74</b>	<b>34,021.60</b>	<b>34,323.19</b>	<b>1,34,739.08</b>
	Less : Inter segment revenue	335.18	189.43	247.73	1,166.56
	<b>Net Sales/Income from operations</b>	<b>31,369.56</b>	<b>33,832.17</b>	<b>34,075.46</b>	<b>1,33,572.52</b>
2	<b>Segment Results before Tax &amp; Interest:</b>				
	a) Basic Chemicals	1,778.95	1,984.09	1,821.94	7,958.84
	b) Fine & Speciality Chemicals	2,834.07	2,151.49	3,112.79	9,718.63
	c) Performance Products	(283.70)	(214.17)	(291.64)	(870.59)
	<b>Total</b>	<b>4,329.32</b>	<b>3,921.41</b>	<b>4,643.09</b>	<b>16,806.88</b>
	Less: i) Interest	837.35	1,002.02	777.63	3,744.63
	ii) Other un-allocable expenditure	(5,829.53)	1,052.60	927.95	3,929.74
	Net of un-allocable Income				
	<b>Total Profit Before Tax</b>	<b>9,321.50</b>	<b>1,866.79</b>	<b>2,937.51</b>	<b>9,132.51</b>
3	<b>Capital Employed :</b>				
	a) Basic Chemicals	25,084.02	24,924.12	20,944.39	20,944.39
	b) Fine & Speciality Chemicals	27,779.73	22,666.58	29,309.37	29,309.37
	c) Performance Products	35,970.44	40,043.44	37,084.19	37,084.19
	d) Other un-allocable	17,941.50	4,960.20	15,246.22	15,246.22
	<b>Total</b>	<b>1,06,775.69</b>	<b>92,594.34</b>	<b>1,02,584.17</b>	<b>1,02,584.17</b>

**NOTES:**

- 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 4 August, 2016.
- The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter ended June 30, 2016.
- The figures of the quarter ended March 31, 2016 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2016 and the published year to date figures upto the end of third quarter ended December 31, 2015 of the previous financial year.
- The exceptional item of Rs. 7,077.18 lacs pertains to profit on sale of land and surrender / assignment of leasehold rights in land at Pune.
- During the current quarter, the company has further invested Rs. 3,779.36 Lacs in its wholly owned subsidiary Deepak Phenolics Limited.
- Out of the proceeds of Rs. 8,330.75 Lacs from the Qualified Institutional Placement, Rs. 260.07 Lacs were utilised towards Share Issue Expenses and Rs. 2,188.34 Lacs has been utilised for the object stated in the offer document. Pending utilisation, Rs. 5,882.34 Lacs have been invested in Liquid Mutual Funds.
- The Company has renamed its Bulk Chemicals and Commodities segment as Basic Chemicals Segment and Fluorescent Whitening Agent Segment as Performance Products segment. The Prior period / year's segment have been renamed accordingly.
- Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.

For DEEPAK NITRITE LIMITED.



D. C. MEHTA  
Vice Chairman & Managing Director

Vadodara, August 4, 2016



# B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

T + 91 022 2200607/7318/6360

+ 91 022 66315835/36

F + 91 022 2200 3476

E info@bkkhareco.com

706/708, Sharda Chambers New Marine  
Lines, Mumbai - 400 020, India

## Limited Review Report

The Board of Directors  
Deepak Nitrite Limited.  
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Deepak Nitrite Limited ("the Company") for the quarter ended June 30, 2016. 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 these financial statements based on our review.

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. 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 prepared in accordance with generally accepted accounting standards in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Place: Vadodara  
Date: August 04, 2016

### Pune

T + 91 020 60601005/67/8/9  
+ 91 020 25666932/32028341

E bkkpune@bkkhareco.com  
Hotel Swaroop, 4th Floor,  
Lane No 10, Prabhat Road,  
Erandwane, Pune - 411 004, India

### Bengaluru

T + 91 00 41107007  
E bkkbengaluru@bkkhareco.com  
101, Money Chambers,  
1st Floor, # 6 K. H. Road,  
Shanthinagar,  
Bengaluru - 560027, India

### New Delhi

T + 91 011 4182 8380  
E bkkdelhi@bkkhareco.com  
107, Siddharth Chambers,  
Near IIT Gate,  
Kalu Sarai, Hauz Khas,  
New Delhi - 110 016, India.