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## investors

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### financial results ::

Registered Office: 9/10, Kunj Society, Alkapuri, Baroda-390007

### UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2004

Deepak Nitrite Ltd. has posted higher sales of Rs.138 crore for the first half of current year ending September 2004 as compared to Rs.131 crore for the corresponding period of previous year. Profit before tax also increased to Rs.3.25 Crore as compared to Rs.2.60 crore for the corresponding period of previous year, an increase of 25%.

Net sales for the quarter increased to Rs.71 crore from Rs.60 crore as compared to the corresponding quarter of the previous year, an increase of 18%. Profit Before Tax has increased to Rs. 2.64 crore from Rs. 2.04 crore, an increase of 29%.

PAT decreased marginally due to higher differed tax provision.

The company's plan of commissioning gas based cogeneration plant at Nandesari near Baroda in the last quarter of current financial year is on schedule.

(Rs. in lacs)

Sr.No.	Particulars	Quarter ended		Half year ended		Year ended
		30-09-2004	30-09-2003	30-09-2004	30-09-2003	31-03-2004
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1)	Net Sales	7127.64	5994.21	13761.76	13103.7	27842.31
2)	Other Operating Income	63.98	39.64	127.36	121.27	326.69
3)	Other Income	54.16	110.87	115.66	180.65	862.87
4)	Total Expenditure	6493.77	5479.45	12665.18	12199.04	25775.64
	a. (Increase)/decrease in stock in trade	(53.70)	(747.98)	109.31	37.93	269.37
	b. Consumption of raw materials	4392.42	4018.76	8196.81	8014.80	16726.38
	c. Staff cost	575.92	516.46	1130.76	902.55	2195.17
	d. Other expenditure	1579.13	1692.21	3228.30	3243.76	6584.72
5)	Interest	188.73	259.51	418.49	549.46	1150.49
6)	Depreciation	298.90	201.28	596.09	396.54	1163.82
7)	Profit before Tax	264.38	204.48	325.02	260.58	941.92
8)	Provision for taxation					
	a. Current tax	21.66	47.70	25.48	60.00	103.59

	b. Deferred tax	98.62	(8.60)	117.04	(11.00)	21.41
9)	Profit after tax	144.10	165.38	182.50	211.58	816.92
10)	Add (Less): Prior Year's Adjustment	0.00	0.00	13.60	-	(3.94)
	Extraordinary Items					
11)	Net Profit	144.10	165.38	196.10	211.58	812.98
12)	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	598.21	575.00	598.21	575.00	598.21
13)	Reserves excluding revaluation reserve					6490.51
14)	Basic EPS not annualised (Rs.)	2.41	2.88	3.28	3.68	14.14
15)	Diluted EPS not annualised (Rs.)	2.41	2.88	3.28	3.68	13.59
16)	Aggregate of Non-Promoter Shareholding					
	Number of Shares	3461579	3288235	3461579	3288235	3461579
	Percentage of Shareholding	57.87	57.19	57.87	57.19	57.87



## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr.No.	Particulars	Quarter ended		Half Year ended		Year ended
		30-09-2004 (Unaudited)	30-09-2003 (Unaudited)	30-09-2004 (Unaudited)	30-09-2003 (Unaudited)	31-03-2004 (Audited)
1)	<b>Segment Revenue :</b>					
	a) Inorganic Intermediates	1665.46	1797.10	3287.72	3777.21	7317.42
	b) Organic Intermediates	4039.03	3039.67	7854.93	6667.03	15236.84
	c) Fine & Speciality Chemicals	1593.29	1204.14	2924.77	2793.58	5983.40
	Total	7297.78	6040.91	14067.42	13237.82	28537.66
	Less : Inter Segment Revenue	106.16	7.06	178.30	12.85	368.66
	Net Sales/Income from Operations	7191.62	6033.85	13889.12	13224.97	28169.00
2)	<b>Segment Results before Tax and Interest</b>					
	a) Inorganic Intermediates	198.20	308.05	427.66	732.27	1316.43
	b) Organic Intermediates	314.64	173.73	580.34	203.61	647.45
	c) Fine & Speciality Chemicals	170.91	174.56	329.91	322.62	676.42
	Total	683.75	656.34	1337.91	1258.50	2640.30
	Less : i) Interest	188.73	259.51	418.49	549.46	1150.49
	ii) Other un-allocable expenditure net of un-allocable income	230.64	192.35	580.80	448.46	551.83
	Total Profit before Tax	264.38	204.48	338.62	260.58	937.98
3)	<b>Capital Employed :</b>					
	a) Inorganic Intermediates	2787.29	2894.55	2787.29	2894.55	3005.88
	b) Organic Intermediates	10825.65	9987.33	10825.65	9987.33	10873.70
	c) Fine & Speciality Chemicals	4600.40	3714.28	4600.40	3714.28	4185.05
	d) Other Un-allocable	1359.94	2838.44	1359.94	2838.44	1109.78
	<b>Total :</b>	<b>19573.28</b>	<b>19434.60</b>	<b>19573.28</b>	<b>19434.60</b>	<b>19174.41</b>

The Segment Information has been suitably regrouped wherever necessary considering the nature of products.

### Notes :

- 1) Previous year's figures, wherever necessary, have been regrouped in order to conform to this year's classification.
- 2) The Auditors of the Company have conducted a limited review of the results for the half year ended 30th September, 2004.
- 3) The figures of the period under review are of the merged entity after the amalgamation of the erstwhile Aryan Pesticides Ltd with the Company, hence the results are not comparable with the corresponding period of the previous year.
- 4) The Company had received two complaints from investors during the quarter which were resolved. No complaint was pending at the beginning or end of the quarter.
- 5) The above unaudited financial results were reviewed by the Audit Committee and have been considered and taken on record by the Board of Directors at its meeting held on 26th October, 2004.

**For DEEPAK NITRITE LIMITED**

**MUMBAI , 26th OCTOBER, 2004**

**D.C. MEHTA**

**MANAGING DIRECTOR**

