

**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 NINE MONTHS ENDED 31ST DECEMBER, 2016**

| Sr. No. | Particulars   | Rs. in Lacs               |                           |                           |                           |                           |                         |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |   | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|         |   | 31.12.2016<br>(Unaudited) | 31.12.2015<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 31.12.2016<br>(Unaudited) | 31.12.2015<br>(Unaudited) | 31.03.2016<br>(Audited) |
| 1       | <b>Income from operations</b>   |                           |                           |                           |                           |                           |                         |
|         | (a) Net Sales/income from operations (Net of excise duty)   | 27,557.78                 | 31,370.28                 | 29,907.19                 | 88,478.00                 | 98,452.23                 | 1,32,035.28             |
|         | (b) Other operating income  | 427.75                    | 496.77                    | 349.50                    | 1,133.77                  | 1,044.83                  | 1,537.24                |
|         | <b>Total income from operations (net)</b>   | <b>27,985.53</b>          | <b>31,867.05</b>          | <b>30,256.69</b>          | <b>89,611.77</b>          | <b>99,497.06</b>          | <b>1,33,572.52</b>      |
| 2       | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|         | (a) Cost of materials consumed  | 15,819.30                 | 18,945.93                 | 17,348.36                 | 52,181.07                 | 61,078.65                 | 79,629.03               |
|         | (b) Purchases of stock-in-trade   | -                         | -                         | -                         | -                         | -                         | -                       |
|         | (c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade   | 324.74                    | (678.70)                  | (511.85)                  | (1,150.72)                | (1,744.66)                | (654.33)                |
|         | (d) Employee benefits expense   | 3,181.01                  | 2,923.80                  | 2,932.06                  | 9,315.07                  | 8,669.14                  | 11,607.95               |
|         | (e) Depreciation and amortisation expense   | 1,063.85                  | 989.64                    | 1,046.55                  | 3,161.87                  | 2,918.54                  | 3,945.04                |
|         | (f) Power & Fuel expense  | 1,923.83                  | 2,785.80                  | 2,830.08                  | 7,430.05                  | 9,059.57                  | 11,814.94               |
|         | (g) Other expenses  | 3,663.57                  | 3,765.02                  | 4,055.51                  | 11,256.50                 | 10,429.04                 | 14,507.08               |
|         | <b>Total expenses</b>   | <b>25,976.30</b>          | <b>28,731.49</b>          | <b>27,700.71</b>          | <b>82,193.84</b>          | <b>90,410.28</b>          | <b>1,20,849.71</b>      |
| 3       | Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)  | 2,009.23                  | 3,135.56                  | 2,555.98                  | 7,417.93                  | 9,086.78                  | 12,722.81               |
| 4       | Other Income  | 35.19                     | 25.30                     | 99.79                     | 363.93                    | 75.22                     | 154.33                  |
| 5       | Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 ± 4)   | 2,044.42                  | 3,160.86                  | 2,655.77                  | 7,781.86                  | 9,162.00                  | 12,877.14               |
| 6       | Finance Costs   | 932.40                    | 906.77                    | 489.97                    | 2,259.72                  | 2,967.00                  | 3,744.63                |
| 7       | Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)   | 1,112.02                  | 2,254.09                  | 2,165.80                  | 5,522.14                  | 6,195.00                  | 9,132.51                |
| 8       | Exceptional Items   | -                         | -                         | -                         | 7,077.18                  | -                         | -                       |
| 9       | Profit/(Loss) from Ordinary activities before Tax (7±8)   | 1,112.02                  | 2,254.09                  | 2,165.80                  | 12,599.32                 | 6,195.00                  | 9,132.51                |
| 10      | Tax Expense   | 310.91                    | 608.80                    | 624.60                    | 3,471.14                  | 1,736.29                  | 2,617.60                |
| 11      | Net Profit/(Loss) from Ordinary activities after Tax (9±10)   | 801.10                    | 1,645.29                  | 1,541.19                  | 9,128.18                  | 4,458.71                  | 6,514.91                |
| 12      | Extraordinary Items (Net of Tax expenses)   | -                         | -                         | -                         | -                         | -                         | -                       |
| 13      | Net Profit/(Loss) for the period (11±12)  | 801.10                    | 1,645.29                  | 1,541.19                  | 9,128.18                  | 4,458.71                  | 6,514.91                |
| 14      | Paid-up Equity Share Capital (Face Value of Rs. 2/- each) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 2,325.76                  | 2,090.76                  | 2,325.76                  | 2,325.76                  | 2,090.76                  | 2,325.76                |
| 15      |   |                           |                           |                           |                           |                           | 45,186.82               |
| 16.i.   | Earnings per share (before exceptional item) (of Rs. 2/- each) (not annualised) :   |                           |                           |                           |                           |                           |                         |
|         | a) Basic  | 0.69                      | 1.57                      | 1.33                      | 3.17                      | 4.27                      | 6.07                    |
|         | b) Diluted  | 0.69                      | 1.57                      | 1.33                      | 3.17                      | 4.27                      | 6.07                    |
| 16.ii.  | Earnings per share (after exceptional item) (of Rs. 2/- each) (not annualised) :  |                           |                           |                           |                           |                           |                         |
|         | a) Basic  | 0.69                      | 1.57                      | 1.33                      | 7.85                      | 4.27                      | 6.07                    |
|         | b) Diluted  | 0.69                      | 1.57                      | 1.33                      | 7.85                      | 4.27                      | 6.07                    |

\* Exceptional item for the Nine months ended December, 2016 pertains to profit of Rs. 7077.18 Lacs on sale of land and surrender / assignment of leasehold rights in land at Pune.



**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                |                           | Year Ended              |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |   | 31.12.2016<br>(Unaudited) | 31.12.2015<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 31.12.2016<br>(Unaudited) | 31.12.2015<br>(Unaudited) | 31.03.2016<br>(Audited) |
| 1       | Segment Revenue :                         |                           |                           |                           |                           |                           |                         |
|         | a) Basic Chemicals                        | 15,141.57                 | 16,438.03                 | 15,627.16                 | 46,270.23                 | 52,766.37                 | 67,455.64               |
|         | b) Fine & Speciality Chemicals            | 8,175.86                  | 8,961.38                  | 8,828.84                  | 26,882.03                 | 27,049.14                 | 39,336.81               |
|         | c) Performance Products                   | 4,885.02                  | 6,789.85                  | 6,095.67                  | 17,152.20                 | 20,223.81                 | 27,368.25               |
|         | d) Others un-allocable                    | 127.43                    | 118.14                    | 138.93                    | 420.75                    | 376.57                    | 578.38                  |
|         | Total                                     | 28,329.88                 | 32,307.40                 | 30,690.60                 | 90,725.21                 | 1,00,415.89               | 1,34,739.08             |
|         | Less : Inter segment revenue              | 344.35                    | 440.35                    | 433.91                    | 1,113.44                  | 918.83                    | 1,166.56                |
|         | <b>Net Sales/Income from operations</b>   | <b>27,985.53</b>          | <b>31,867.05</b>          | <b>30,256.69</b>          | <b>89,611.77</b>          | <b>99,497.06</b>          | <b>1,33,572.52</b>      |
| 2       | Segment Results before Tax & Interest:    |                           |                           |                           |                           |                           |                         |
|         | a) Basic Chemicals                        | 2,205.07                  | 2,102.87                  | 2,199.76                  | 6,183.80                  | 6,136.90                  | 7,958.84                |
|         | b) Fine & Speciality Chemicals            | 1,894.02                  | 2,266.27                  | 2,278.49                  | 7,006.58                  | 6,605.84                  | 9,718.63                |
|         | c) Performance Products                   | (609.49)                  | (195.68)                  | (448.36)                  | (1,341.55)                | (578.95)                  | (870.59)                |
|         | Total                                     | 3,489.60                  | 4,173.46                  | 4,029.89                  | 11,848.83                 | 12,163.79                 | 16,806.88               |
|         | Less: i) Interest                         | 932.40                    | 906.77                    | 489.97                    | 2,259.72                  | 2,967.00                  | 3,744.63                |
|         | ii) Other un-allocable expenditure        | 1,445.18                  | 1,012.60                  | 1,374.12                  | (3,010.21)                | 3,001.79                  | 3,929.74                |
|         | Net of un-allocable income                |                           |                           |                           |                           |                           |                         |
|         | <b>Total Profit Before Tax</b>            | <b>1,112.02</b>           | <b>2,254.09</b>           | <b>2,165.80</b>           | <b>12,599.32</b>          | <b>6,195.00</b>           | <b>9,132.51</b>         |
| 3       | Capital Employed :                        |                           |                           |                           |                           |                           |                         |
|         | (Segment Assets Less Segment Liabilities) |                           |                           |                           |                           |                           |                         |
|         | <b>Segment Assets</b>                     |                           |                           |                           |                           |                           |                         |
|         | a) Basic Chemicals                        | 34,599.70                 | 33,067.83                 | 28,848.89                 | 34,599.70                 | 33,067.83                 | 29,965.85               |
|         | b) Fine & Speciality Chemicals            | 30,956.56                 | 28,060.24                 | 30,835.99                 | 30,956.56                 | 28,060.24                 | 33,097.82               |
|         | c) Performance Products                   | 40,914.76                 | 44,993.54                 | 43,890.73                 | 40,914.76                 | 44,993.54                 | 41,600.05               |
|         | Total Segment Assets                      | 1,06,471.02               | 1,06,121.61               | 1,03,575.61               | 1,06,471.02               | 1,06,121.61               | 1,04,663.72             |
|         | d) Other un-allocable                     | 24,674.61                 | 12,837.28                 | 24,361.31                 | 24,674.61                 | 12,837.28                 | 21,001.95               |
|         | <b>Total Assets</b>                       | <b>1,31,145.63</b>        | <b>1,18,958.89</b>        | <b>1,27,936.92</b>        | <b>1,31,145.63</b>        | <b>1,18,958.89</b>        | <b>1,25,665.67</b>      |
|         | <b>Segment Liabilities</b>                |                           |                           |                           |                           |                           |                         |
|         | a) Basic Chemicals                        | 9,541.27                  | 8,089.81                  | 7,110.28                  | 9,541.27                  | 8,089.81                  | 9,021.46                |
|         | b) Fine & Speciality Chemicals            | 2,057.58                  | 3,677.34                  | 3,169.37                  | 2,057.58                  | 3,677.34                  | 3,788.45                |
|         | c) Performance Products                   | 4,605.28                  | 6,459.62                  | 5,020.03                  | 4,605.28                  | 6,459.62                  | 4,515.86                |
|         | Total Segment Liabilities                 | 16,204.13                 | 18,226.77                 | 15,299.68                 | 16,204.13                 | 18,226.77                 | 17,325.77               |
|         | d) Other un-allocable                     | 2,610.05                  | 3,939.48                  | 2,650.91                  | 2,610.05                  | 3,939.48                  | 5,755.73                |
|         | <b>Total Liabilities</b>                  | <b>18,814.18</b>          | <b>22,166.25</b>          | <b>17,950.59</b>          | <b>18,814.18</b>          | <b>22,166.25</b>          | <b>23,081.50</b>        |
|         | <b>Capital Employed</b>                   |                           |                           |                           |                           |                           |                         |
|         | a) Basic Chemicals                        | 25,058.43                 | 24,978.02                 | 21,738.61                 | 25,058.43                 | 24,978.02                 | 20,944.39               |
|         | b) Fine & Speciality Chemicals            | 28,898.98                 | 24,382.90                 | 27,666.62                 | 28,898.98                 | 24,382.90                 | 29,309.37               |
|         | c) Performance Products                   | 36,309.48                 | 38,533.92                 | 38,870.70                 | 36,309.48                 | 38,533.92                 | 37,084.19               |
|         | Total Capital Employed in Segments        | 90,266.89                 | 87,894.84                 | 88,275.93                 | 90,266.89                 | 87,894.84                 | 87,337.95               |
|         | d) Other un-allocable                     | 22,064.56                 | 8,897.80                  | 21,710.40                 | 22,064.56                 | 8,897.80                  | 15,246.22               |
|         | <b>Total Capital Employed</b>             | <b>1,12,331.45</b>        | <b>96,792.64</b>          | <b>1,09,986.33</b>        | <b>1,12,331.45</b>        | <b>96,792.64</b>          | <b>1,02,584.17</b>      |



 DEEPAK NITRITE LIMITED

Registered Office : 9/10, Kunj Society, Alkapuri, Vadodara - 390 007

Web Site : [www.deepaknitrite.com](http://www.deepaknitrite.com), Investors Relation Contact : [investor@deepaknitrite.com](mailto:investor@deepaknitrite.com)

Corporate Identification Number: L24110GJ1970PLC001735, Tel. : +91-265-2334481/82, Fax: +91-265-2330994

---

NOTES:

- 1 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 14 February, 2017.
- 2 The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter ended December 31, 2016.
- 3 During the current quarter, the company has further invested Rs. 1,408.70 Lacs in its wholly owned subsidiary Deepak Phenolics Limited.
- 4 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. 8,070.68 Lacs has been utilised for the object stated in the offer document.
- 5 A fire occurred at one of the Company's manufacturing unit at Roha Industrial Estate, Maharashtra on October 21, 2016. Out of the four facilities at the unit, three have resumed operation by now in a phased manner. The facility, where accident took place, is expected to resume full fledged operations by May, 2017. The results for this quarter have been adversely impacted due to this incident. The Company is adequately insured for replacement value of the damaged facilities and loss of profits due to business interruption. The estimated claim under fire insurance policy for damage of these facilities amounts to Rs. 2,145.00 Lacs and claim on account of loss of profits due to business interruption for this quarter amounts to Rs. 1,301.00 Lacs. These claims shall be recognised in due course. Therefore, no effect has been given in the books of accounts.  
During the current quarter, the results of the Company have also been adversely impacted due to closure of one of its three units situated at Hyderabad upon issuance of order by Telangana State Pollution Control Board ("TSPCB"). After reviewing the compliance status of the said closure order, TSPCB granted interim revocation of said order and the plant is in full operations now. All effective steps has been taken for permanent revocation of the said order.
- 6 Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.

Mumbai, February 14, 2017

For DEEPAK NITRITE LIMITED.



D. C. MEHTA  
Chairman & Managing Director