

STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. in Lacs
		30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.06.2016 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of excise duty)	29,907.19	33,444.79	31,013.04	60,920.23	67,081.95	1,32,035.28
	(b) Other operating income	349.50	353.05	356.52	706.02	548.06	1,537.24
	Total income from operations (net)	30,256.69	33,797.84	31,369.56	61,626.25	67,630.01	1,33,572.52
2	Expenses						
	(a) Cost of materials consumed	17,346.36	20,495.62	19,613.41	36,361.77	42,132.72	79,629.03
	(b) Purchases of stock-in-trade						
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(511.35)	56.11	(963.61)	(1,475.46)	(1,065.96)	(654.33)
	(d) Employee benefits expense	2,932.06	2,964.77	3,202.00	6,134.06	5,745.34	11,607.95
	(e) Depreciation and amortisation expense	1,046.35	980.16	1,051.47	2,098.02	1,928.90	3,945.04
	(f) Power & Fuel expense	2,830.08	3,155.11	2,676.15	5,506.22	6,273.77	11,814.94
	(g) Other expenses	4,055.51	3,133.44	3,337.42	7,592.93	6,664.02	14,507.08
	Total expenses	27,700.71	30,695.41	28,516.84	56,217.55	61,678.79	1,20,849.71
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	2,555.98	3,102.43	2,852.72	5,408.70	5,951.22	12,722.81
4	Other income	99.79	29.90	228.95	328.74	49.92	154.33
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	2,655.77	3,132.33	3,081.67	5,737.44	6,001.14	12,877.14
6	Finance Costs	489.97	1,058.21	837.35	1,327.32	2,060.23	3,744.63
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	2,165.80	2,074.12	2,244.32	4,410.12	3,940.91	9,132.51
8	Exceptional items			7,077.18	7,077.18		
9	Profit/(Loss) from Ordinary activities before Tax (7+8)	2,165.80	2,074.12	9,321.50	11,487.30	3,940.91	9,132.51
10	Tax Expense	624.60	596.45	2,535.63	3,160.23	1,127.49	2,617.60
11	Net Profit/(Loss) from Ordinary activities after Tax (9+10)	1,541.20	1,477.67	6,785.87	8,327.07	2,813.42	6,514.91
12	Extraordinary Items (Net of Tax expenses)						
13	Net Profit/(Loss) for the period (11+12)	1,541.20	1,477.67	6,785.87	8,327.07	2,813.42	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	Earnings per share (before exceptional item) (of Rs. 2/- each) (not annualised) :						45,186.62
16.i.	a) Basic	1.33	1.41	1.35	2.70	2.69	6.07
	b) Diluted	1.33	1.41	1.35	2.70	2.69	6.07
16.ii.	Earnings per share (after exceptional item) (of Rs. 2/- each) (not annualised) :						
	a) Basic	1.33	1.41	5.84	7.16	2.69	6.07
	b) Diluted	1.33	1.41	5.84	7.16	2.69	6.07

* Exceptional item for the quarter ended June 30, 2016 pertains to profit of Rs. 7,077.18 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, Vadodra - 390 007
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 Corporate Identification Number: L24110GJ1970PLC001735, Tel. : +91-265-233481/82, Fax: +91-265-2330994

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. in Lacs
		30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.06.2016 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1	Segment Revenue :						
	a) Basic Chemicals	15,627.16	18,139.30	15,501.49	31,128.66	36,328.34	67,455.64
	b) Fine & Speciality Chemicals	8,628.84	8,562.54	9,877.34	18,706.18	18,087.76	36,336.81
	c) Performance Products	6,095.66	7,219.97	6,171.52	12,267.18	13,433.96	27,368.25
	d) Others un-allocable	138.93	165.08	154.39	293.32	258.43	578.38
	Total	30,690.60	34,086.89	31,704.74	62,395.34	68,108.49	1,34,739.08
	Less : Inter segment revenue	433.91	289.09	335.18	769.09	478.48	1,166.56
	Net Sales/Income from operations	30,256.69	33,797.84	31,369.56	61,626.25	67,630.01	1,33,572.52
2	Segment Results before Tax & Interest:						
	a) Basic Chemicals	2,199.76	2,049.94	1,778.96	3,976.72	4,034.03	7,958.84
	b) Fine & Speciality Chemicals	2,278.49	2,188.08	2,834.07	5,112.56	4,339.57	9,718.63
	c) Performance Products	(448.36)	(169.10)	(283.70)	(732.06)	(383.27)	(870.59)
	Total	4,029.89	4,068.92	4,329.33	8,359.22	7,990.33	16,806.88
	Less: i) Interest	489.97	1,058.21	837.35	1,327.32	2,060.23	3,704.63
	ii) Other un-allocable expenditure	1,374.12	936.59	(5,829.52)	(4,455.40)	1,989.19	3,929.74
	Net of un-allocable income						
	Total Profit Before Tax	2,165.80	2,074.12	9,321.50	11,487.30	3,940.91	9,132.51
3	Capital Employed :						
	a) Basic Chemicals	21,738.61	25,233.96	25,084.02	21,738.61	25,233.96	20,944.39
	b) Fine & Speciality Chemicals	27,666.62	24,527.39	27,779.73	27,666.62	24,527.39	29,309.37
	c) Performance Products	38,870.70	39,311.11	35,976.44	38,870.70	39,311.11	37,084.19
	d) Other un-allocable	21,710.40	7,101.15	17,941.50	21,710.40	7,101.15	15,246.22
	Total	1,09,986.33	96,173.61	1,06,775.69	1,09,986.33	96,173.61	1,02,584.17

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 October 26, 2016.
- The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter ended September 30, 2016.
- During the current quarter, the company has further invested Rs. 5,296.98 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. 7,190.32 Lacs has been utilised for the object stated in the offer document. Pending utilisation, Rs. 880.36 Lacs have been invested in Liquid Mutual Funds.
- There was an incident of fire at one of the distillation columns of the Company's manufacturing facilities situated at Roha Industrial Estate, in the State of Maharashtra ("Plant") on 21st October, 2016. This has resulted into temporary stoppage of production. The Company is having multipurpose facility at Roha site and this incident has affected only one of the intermediates and not the rest of the intermediates / products manufactured at the Roha location. While the detailed impact of the incident is being calculated, management does not expect to have any material impact on the performance of the Company.
- The Company has received an Order from Telangana State Pollution Control Board for closure of one of the Company's three units situated at Hyderabad. The Company is taking all the necessary effective steps to correct the anomalies pointed out by the authorities in the manufacturing system and to get the said Closure Order revoked. This incident is not expected to have any material impact on the performance of the Company.
- Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.



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

		Rs. in Laacs	
Particulars		STANDALONE RESULTS	
		30.09.2016 (Unaudited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	2,325.76	2,325.76
	(b) Reserves and Surplus	53,590.14	45,263.07
	Sub-total - Shareholders funds	55,915.90	47,588.83
2	Non-current liabilities		
	(a) Long-term borrowings	11,058.59	15,692.61
	(b) Deferred tax liabilities (net)	6,390.52	5,664.71
	(c) Other long-term liabilities	276.82	290.80
	(d) Long-term provisions	530.85	468.31
	Sub-total-Non-Current liabilities	18,256.78	22,316.63
3	Current Liabilities		
	(a) Short-term borrowings	26,453.20	23,490.49
	(b) Trade payables	11,299.63	13,025.77
	(c) Other current liabilities	15,771.53	17,424.25
	(d) Short-term provisions	388.03	2,022.60
	Sub-total-Current liabilities	53,912.39	55,963.11
	TOTAL-EQUITY AND LIABILITIES	1,28,085.07	1,25,868.57
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	60,614.08	60,741.87
	(b) Non-current investments	15,620.65	6,544.31
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	4,282.41	4,049.34
	(e) Other non-current assets		
	Sub-total-Non-current assets	80,517.14	71,335.52
2	Current assets		
	(a) Current investments	1,189.44	6,751.50
	(b) Inventories	15,219.55	12,085.11
	(c) Trade receivables	25,235.80	29,633.78
	(d) Cash and cash equivalents	171.10	388.41
	(e) Short-term loans and advances	5,438.77	5,254.69
	(f) Other current assets	313.27	319.56
	Sub-total-Current assets	47,567.93	54,533.05
	TOTAL - ASSETS	1,28,085.07	1,25,868.57

Mumbai, October 26, 2016



For DEEPAK NITRITE LIMITED,

D. C. MEHTA

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Chairman & Managing Director