

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended				Half Year Ended				Rs. in Lacs
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)		
PART I										
1	Income from operations	31,091.90	24,328.12	25,797.89	56,889.79	44,984.82	100,408.76	100,408.76	31,03,2013	
	(a) Net Sales/Income from operations (Net of excise duty)	366.08	524.56	373.74	739.82	724.94	1,531.24	1,531.24		
	(b) Other operating income	31,457.98	24,852.68	26,171.63	57,629.61	45,709.76	101,940.00	101,940.00		
	Total Income from operations (net)									
2	Expenses	21,099.67	15,626.27	17,240.56	38,340.23	30,207.63	66,683.73	66,683.73	31,03,2013	
	(a) Cost of materials consumed		636.77	936.29	936.29	1,365.63	4,672.87	4,672.87		
	(b) Purchases in inventories of finished goods		1,283.05	(1,044.60)	(1,707.67)	(240.52)	104.93	104.93		
	(c) Changes in inventories of stock-in-trade									
	(d) Employee benefits expense	2,095.21	1,702.86	1,947.81	4,043.02	3,176.55	6,185.65	6,185.65		
	(e) Depreciation and amortisation expense	742.60	464.09	674.57	1,417.17	927.43	1,893.86	1,893.86		
	(f) Power & Fuel expense	3,103.73	2,073.34	2,405.33	5,509.06	4,206.27	9,044.71	9,044.71		
	(g) Other expenses	3,304.03	1,968.84	2,952.25	6,256.28	3,796.35	8,195.93	8,195.93		
	Total expenses	29,682.17	23,795.22	25,112.21	54,794.38	43,439.34	96,781.68	96,781.68		
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,775.81	1,097.46	1,059.42	2,835.23	2,270.42	5,158.32	5,158.32		
4	Other Income	42.48	65.76	36.38	78.86	1,011.92	1,070.04	1,070.04		
5	Profit/(Loss) from ordinary activities Before Finance costs and Exceptional Items (3 + 4)	1,818.29	1,163.22	1,095.80	2,914.09	3,282.34	6,228.36	6,228.36		
6	Finance Costs	746.80	101.13	552.28	1,299.08	429.16	970.56	970.56		
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	1,071.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80	5,257.80		
8	Exceptional Items									
9	Profit/(Loss) from Ordinary activities before Tax (7/8)	1,071.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80	5,257.80		
10	Tax Expense	323.68	344.73	179.29	503.07	925.94	1,475.45	1,475.45		
11	Net Profit/(Loss) from Ordinary activities after Tax (9/10)	747.81	717.36	364.13	1,111.94	1,927.24	3,782.35	3,782.35		
12	Extraordinary Items (Net of Tax expenses)									
13	Net Profit/(Loss) for the period (11+12)	747.81	717.36	364.13	1,111.94	1,927.24	3,782.35	3,782.35		
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,045.38	1,045.38	1,045.38	1,045.38	1,045.38	1,045.38	1,045.38		
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year									
16a	Earnings per share (before extraordinary items)	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
	a) Basic	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
	b) Diluted	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
16b	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
	a) Basic	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
	b) Diluted	7.15	6.86	3.48	10.63	18.42	36.15	36.15		
# Includes Rs. 838.38 lacs gain on sale of assets.										
PART II										
A. PARTICULARS OF SHAREHOLDING										
1	Public Shareholding	4,540,912	4,606,642	4,606,642	4,540,912	4,606,642	4,606,642	4,606,642		
	- Number of Shares	43.44	44.07	44.07	43.44	44.07	44.07	44.07		
	- Percentage of Shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
2	Promoters and promoter group shareholding	5,912,907	5,847,177	5,847,177	5,912,907	5,847,177	5,847,177	5,847,177		
	(a) Pledged/Encumbered	100.00	100.00	100.00	100.00	100.00	100.00	100.00		
	- Number of Shares	55.93	55.93	55.93	55.93	55.93	55.93	55.93		
	- Percentage of Shares (as a % of the total shareholding of the Promoters and Promoter group)	NIL	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	NIL		
	(b) Non-encumbered	5,912,907	5,847,177	5,847,177	5,912,907	5,847,177	5,847,177	5,847,177		
	- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00	100.00		
	- Percentage of Shares (as a % of the total shareholding of the Promoters and Promoter group)	55.93	55.93	55.93	55.93	55.93	55.93	55.93		
	- Percentage of Shares (as a % of the total share capital of the Company)	55.93	55.93	55.93	55.93	55.93	55.93	55.93		

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended				Half Year Ended				Rs. in Lacs
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)		
1	Segment Revenue :									
	a) Inorganic Intermediates	3,869.95	3,194.75	3,372.85	7,242.80	6,502.51	13,112.25	13,112.25		
	b) Organic Intermediates *	18,694.81	14,385.66	16,617.68	35,332.49	27,016.21	61,299.15	61,299.15		
	c) Fine B Specialty Chemicals	8,500.63	7,294.32	6,226.53	14,727.16	12,516.31	28,349.99	28,349.99		
	d) Others	1,291.63	256.96	386.33	1,677.96	285.09	702.18	702.18		
	Total	32,357.02	25,131.69	26,623.39	58,980.41	46,340.12	103,523.57	103,523.57		
	Less : Inter segment revenue	899.04	279.01	451.76	1,350.80	630.36	1,583.57	1,583.57		
	Net Sales/Income from operations	31,457.98	24,852.68	26,171.63	57,629.61	45,709.76	101,940.00	101,940.00		
	* Includes Trading Turnover	653.06	1,035.78	1,035.78	1,035.78	1,406.72	4,755.23	4,755.23		
2	Segment Results before Tax & Interest:									
	a) Inorganic Intermediates	484.73	447.49	429.53	914.26	1,011.40	1,573.79	1,573.79		
	b) Organic Intermediates	2,193.90	904.99	1,735.62	3,929.52	1,681.66	3,873.74	3,873.74		
	c) Fine B Specialty Chemicals	1,311.46	585.20	805.71	1,937.17	1,351.65	2,659.89	2,659.89		
	Total	3,810.09	1,937.68	2,970.86	6,780.95	4,047.71	8,107.42	8,107.42		
	Less : i) Interest	746.80	101.13	552.28	1,299.08	429.16	970.56	970.56		
	ii) Other un-allocable expenditure	1,991.80	774.46	1,875.06	3,866.86	765.37	1,879.06	1,879.06		
	Net of un-allocable income	1,071.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80	5,257.80		
	Total Profit Before Tax									
3	Capital Employed :									
	a) Inorganic Intermediates	10,236.42	5,895.28	7,046.27	10,236.42	5,895.28	5,433.07	5,433.07		
	b) Organic Intermediates	22,181.64	15,924.49	20,540.55	22,181.64	15,924.49	17,984.67	17,984.67		
	c) Fine B Specialty Chemicals	4,479.76	3,547.76	3,547.76	4,479.76	3,547.76	12,474.75	12,474.75		
	d) Other un-allocable	35,075.34	24,079.16	30,344.44	35,075.34	24,079.16	64,428.24	64,428.24		
	Total	82,718.88	57,005.68	72,998.80	82,718.88	59,005.68	26,826.53	26,826.53		

PARTICULARS		3 months ended 30.09.2013	
B. INVESTOR COMPLAINTS			
Pending at the beginning of the quarter			Nil
Received during the quarter			1
Disposed off during the quarter			1
Remaining unresolved at the end of quarter			Nil

- NOTES:
- The quarter's financial results have been impacted on account of expenses post part capitalization of the Optical Brightening Agents project at Dabur and volatile foreign exchange market conditions.
 - Previous period/year's figures have been regrouped/reclassified, where necessary, to make them compatible with the current figures.
 - The Statutory Auditors of the Company have conducted Limited Review of the results for the quarter and half year ended September 30, 2013.
 - 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 31, 2013.
 - A Statement of Assets and Liabilities as required under Clause 41 (v) (h) of Listing Agreement:-

Particulars	(Rs. in Lacs)	
	30.09.2013 Unaudited	31.03.2013 Audited
A. EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	1,045.38	1,045.38
(b) Reserves and Surplus	28,145.72	27,014.36
Sub-total - Shareholders funds	29,191.10	28,059.74
2 Non-current liabilities		
(a) Long-term borrowings	25,238.65	23,933.71
(b) Deferred tax liabilities (net)	2,819.03	2,335.49
(c) Other long-term liabilities	2,40.04	217.62
(d) Long-term provisions	405.93	361.85
Sub-total Non-Current liabilities	28,703.65	26,848.67
3 Current Liabilities		
(a) Short-term borrowings	20,269.09	7,073.93
(b) Trade payables	11,240.97	20,420.52
(c) Other current liabilities	7,856.20	5,420.97
(d) Short-term provisions	115.64	1,044.47
Sub-total Current liabilities	39,481.90	33,959.89
TOTAL-EQUITY AND LIABILITIES	97,376.65	88,868.30
B. ASSETS		
1 Non-current assets		
(a) Fixed assets	51,890.86	44,297.10
(b) Non-current investments	312.22	132.92
(c) Deferred tax assets (net)	2,960.92	2,206.05
(d) Long-term loans and advances		
(e) Other non-current assets		
Sub-total Non-current assets	55,164.00	46,636.07
2 Current assets		
(a) Current investments	11,729.20	10,435.84
(b) Inventories	23,920.53	24,225.17
(c) Trade receivables	612.38	950.05
(d) Cash and cash equivalents	5,776.60	6,343.42
(e) Short-term loans and advances	173.94	277.75
(f) Other current assets		
Sub-total Current assets	42,212.65	42,231.23
TOTAL - ASSETS	97,376.65	88,868.30

For DEEPAK NITRITE LIMITED.

D. C. MEHTA

Vice Chairman & Managing Director

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Deepak Nitrite Limited

Limited Review Report
Financial Results – Quarter and Six months ended 30th September 2013

1. We have reviewed the accompanying statement of unaudited financial results for the quarter and six months ended **30th September 2013** (‘the “Statement”’) of **Deepak Nitrite Limited** (‘the Company’) 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 audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 (which continues to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, and 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 and on behalf of

B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)

P. V. Paranjape

Prasad V Paranjape
Partner
M. No. 47296



Mumbai, Dated: 31st October 2013

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