



DEEPAK NITRITE LIMITED

Registered Office: 9/10, Kunj Society, Aikapuri, 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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)							
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. In Lacs
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	30.06.2014 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
PART I							
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	35,966.87	31,091.90	32,013.04	67,979.91	56,889.79	125,737.69
	(b) Other operating income	404.66	366.08	452.45	857.11	739.82	1,225.18
	Total Income from operations (net)	36,371.53	31,457.98	32,465.49	68,837.02	57,629.61	126,962.87
2	Expenses						
	(a) Cost of materials consumed	25,574.37	21,099.67	20,730.54	46,304.91	38,340.23	84,854.63
	(b) Purchases of stock-in-trade	125.93	-	117.78	243.71	936.29	1,814.31
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(2,421.43)	(663.07)	893.90	(1,527.53)	(1,707.67)	(3,494.17)
	(d) Employee benefits expense	2,595.39	2,152.66	2,444.78	5,040.17	4,119.83	8,835.10
	(e) Depreciation and amortisation expense	901.37	742.60	857.42	1,758.79	1,417.17	2,964.36
	(f) Power & Fuel expense	3,155.93	3,103.73	2,870.73	6,026.66	5,509.06	11,057.59
	(g) Other expenses	3,455.14	3,246.58	2,718.64	6,173.78	6,179.47	12,717.70
	Total expenses	33,386.70	29,682.17	30,633.79	64,020.49	54,794.38	118,749.52
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	2,984.83	1,775.81	1,831.70	4,816.53	2,835.23	8,213.35
4	Other income	28.51	42.48	130.50	159.01	78.86	176.74
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 ± 4)	3,013.34	1,818.29	1,962.20	4,975.54	2,914.09	8,390.09
6	Finance Costs	1,004.86	746.80	718.56	1,723.42	1,299.08	2,574.85
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	2,008.48	1,071.49	1,243.64	3,252.12	1,615.01	5,815.24
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7±8)	2,008.48	1,071.49	1,243.64	3,252.12	1,615.01	5,815.24
10	Tax Expense	427.90	323.68	276.36	704.26	503.07	1,982.38
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)	1,580.58	747.81	967.28	2,547.86	1,111.94	3,832.86
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	1,580.58	747.81	967.28	2,547.86	1,111.94	3,832.86
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,090.76	1,045.38	2,090.76	2,090.76	1,045.38	1,045.38
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	29,573.20
16.i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised)						
	a) Basic	1.51	0.72	0.93	2.44	1.06	3.67
	b) Diluted	1.51	0.72	0.93	2.44	1.06	3.67
16.ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
	a) Basic	1.51	0.72	0.93	2.44	1.06	3.67
	b) Diluted	1.51	0.72	0.93	2.44	1.06	3.67

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PARTICULARS		3 months ended 30.09.2014
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 the quarter	Nil

NOTES:

- 1 During the quarter ended September 30, 2014, the company has acquired 100% shareholding of Deepak Phenolics Limited (formerly known as Deepak Clean Tech Limited), at face value, for Rs. 5 lacs. Accordingly, Deepak Phenolics Limited became a wholly owned subsidiary of the company.
- 2 The Statutory Auditors of the Company have conducted Limited Review of the results for the quarter and half year ended September 30, 2014.
- 3 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 November 7, 2014.
- 4 Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.
- 5 A Statement of Assets and Liabilities as required under Clause 41 (V) (h) of Listing Agreement:-

Particulars		Rs. in Lacs	
		30.09.2014 (Unaudited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	2,090.76	1,045.38
	(b) Reserves and Surplus	31,054.65	29,706.84
	Sub-total - Shareholders funds	33,145.41	30,752.22
2	Non-Current Liabilities		
	(a) Long-term borrowings	26,051.29	27,125.26
	(b) Deferred tax liabilities (net)	3,978.33	3,477.13
	(c) Other long-term liabilities	255.98	244.39
	(d) Long-term provisions	504.05	418.57
	Sub-total-Non-Current liabilities	30,789.65	31,265.35
3	Current Liabilities		
	(a) Short-term borrowings	23,589.69	19,071.61
	(b) Trade payables	14,986.90	14,616.50
	(c) Other current liabilities	11,528.35	8,594.97
	(d) Short-term provisions	174.67	1,323.98
	Sub-total-Current liabilities	50,279.61	43,607.06
	TOTAL-EQUITY AND LIABILITIES	114,214.67	105,624.63
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	55,130.29	53,237.77
	(b) Non-current investments	317.22	312.22
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	3,649.13	2,512.36
	(e) Other non-current assets	-	-
	Sub-total-Non-current assets	59,096.64	56,062.35
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	14,088.94	12,995.06
	(c) Trade receivables	34,795.77	29,193.10
	(d) Cash and cash equivalents	234.47	644.14
	(e) Short-term loans and advances	5,746.22	6,597.94
	(f) Other current assets	252.63	132.04
	Sub-total-Current assets	55,118.03	49,562.28
	TOTAL - ASSETS	114,214.67	105,624.63

Mumbai
November 7, 2014

For DEEPAK NITRITE LIMITED.



D. L. MEHTA
Vice Chairman & Managing Director

B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

T + 91 022 22000607/7318/6360

- 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

We have reviewed the accompanying Statement of unaudited financial results of Deepak Nitrite Limited for the quarter and half year ended September 30, 2014 ("the Statement") 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 reviewed by us. 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 of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies 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 B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

P. V. Paranjape

Prasad V. Paranjape
Partner
Membership No. 047296
Mumbai, November 7, 2014



Pune
T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4182 8360
E bkkdelhi@bkkhareco.com
107, Siddharth Chambers,
Near IIT Gate,
Kalu Sarai, Hauz Khas,
New Delhi - 110 016, India.