

DNL/138/ 834/2016
5th February, 2016

Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001

Dear Sir,

Re: Scrip Code: 506401

**Sub: Un-audited Financial Results for the Quarter and Nine Months ended
31st December, 2015.**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 5th February, 2016 has considered and approved the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2015.

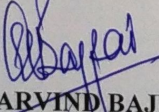
Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are sending herewith Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2015, duly signed by the Vice Chairman & Managing Director of the Company.

Further, we also enclose herewith a Limited Review Report of M/s B.K. Khare & Co., Chartered Accountants, Statutory Auditors of the Company as required under Regulation 33 of the Listing Regulations.

Please take the same on your record.

Thanking you,

Yours faithfully
For **DEEPAK NITRITE LIMITED**


ARVIND BAJPAI
Company Secretary

Encl.: as above

B. K. KHARE & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report

The Board of Directors
Deepak Nitrite Limited

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Deepak Nitrite Limited ("the Company") for the quarter ended December 31, 2015. 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 prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Himanshu Chapsey
Himanshu Chapsey
Partner
Membership No. 105731

Place: Mumbai
Date: February 5, 2016

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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, Fax: +91-265-2330994

STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Sr. No.	Particulars	Rs. In Lacs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	30.09.2015 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of excise duty)	31,370.28	30,201.35	33,444.79	98,452.23	98,181.26	131,187.22
	(b) Other operating income	496.77	432.40	353.05	1,044.83	1,289.51	1,529.01
	Total income from operations (net)	31,867.05	30,633.75	33,797.84	99,497.06	99,470.77	132,716.23
2	Expenses						
	(a) Cost of materials consumed	18,945.93	19,510.44	20,405.82	61,078.65	65,815.35	84,307.94
	(b) Purchases of stock-in-trade	-	-	-	-	243.71	243.71
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(678.70)	(261.88)	56.11	(1,744.66)	(1,789.41)	1,153.04
	(d) Employee benefits expense	2,923.80	2,538.40	2,964.77	8,669.14	7,578.57	10,009.60
	(e) Depreciation and amortisation expense	989.64	922.23	980.16	2,918.54	2,681.02	3,602.41
	(f) Power & Fuel expense	2,785.80	2,851.32	3,155.11	9,059.57	8,877.98	11,592.18
	(g) Other expenses	3,765.02	2,493.38	3,133.44	10,429.04	8,667.16	11,597.94
	Total expenses	28,731.49	28,053.89	30,695.41	90,410.28	92,074.38	122,506.82
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	3,135.56	2,579.86	3,102.43	9,086.78	7,396.39	10,209.41
4	Other Income	25.30	26.31	29.90	75.22	185.32	205.47
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 ± 4)	3,160.86	2,606.17	3,132.33	9,162.00	7,581.71	10,414.88
6	Finance Costs	906.77	1,109.04	1,058.21	2,967.00	2,832.46	3,640.64
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	2,254.09	1,497.13	2,074.12	6,195.00	4,749.25	6,774.24
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7±8)	2,254.09	1,497.13	2,074.12	6,195.00	4,749.25	6,774.24
10	Tax Expense	608.80	223.71	596.45	1,736.29	927.97	1,429.94
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)	1,645.29	1,273.42	1,477.67	4,458.71	3,821.28	5,344.30
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	1,645.29	1,273.42	1,477.67	4,458.71	3,821.28	5,344.30
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,090.76	2,090.76	2,090.76	2,090.76	2,090.76	2,090.76
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	32,514.08
16.i	Earnings per share (before extraordinary items) (Refer Note 3 below) (of Rs. 2/- each) (not annualised) :						
	a) Basic	1.57	1.22	1.41	4.27	3.66	5.11
	b) Diluted	1.57	1.22	1.41	4.27	3.66	5.11
16.ii	Earnings per share (after extraordinary items) (Refer Note 3 below) (of Rs. 2/- each) (not annualised) :						
	a) Basic	1.57	1.22	1.41	4.27	3.66	5.11
	b) Diluted	1.57	1.22	1.41	4.27	3.66	5.11

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STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Rs. in Lacs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	30.09.2015 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue :						
	a) Bulk Chemicals & Commodities	16,438.03	16,576.77	18,139.30	52,766.37	57,730.55	74,958.52
	b) Fine & Speciality Chemicals*	8,961.38	8,292.57	8,562.54	27,049.14	22,744.06	32,620.39
	c) Fluorescent Whitening Agent	6,789.85	6,239.47	7,219.97	20,223.81	20,187.82	26,618.48
	d) Others un-allocable	118.14	232.41	165.08	376.57	537.57	541.89
	Total	32,307.40	31,341.22	34,086.89	100,415.89	101,200.00	134,739.28
	Less : Inter segment revenue	440.35	707.47	289.05	918.83	1,729.23	2,023.05
	Net Sales/Income from operations	31,867.05	30,633.75	33,797.84	99,497.06	99,470.77	132,716.23
	* Includes Trading turnover					257.85	257.85
2	Segment Results before Tax & Interest:						
	a) Bulk Chemicals & Commodities	2,102.87	1,145.47	2,049.94	6,136.90	5,546.22	7,354.19
	b) Fine & Speciality Chemicals	2,266.27	1,969.88	2,188.08	6,605.84	4,091.38	6,187.88
	c) Fluorescent Whitening Agent	(195.68)	159.96	(169.10)	(578.95)	292.28	65.66
	Total	4,173.46	3,275.31	4,068.92	12,163.79	9,929.88	13,607.73
	Less: i) Interest	906.77	1,109.04	1,058.21	2,967.00	2,832.46	3,640.64
	ii) Other un-allocable expenditure	1,012.60	669.14	936.59	3,001.79	2,348.17	3,192.85
	Net of un-allocable Income						
	Total Profit Before Tax	2,254.09	1,497.13	2,074.12	6,195.00	4,749.25	6,774.24
3	Capital Employed :						
	a) Bulk Chemicals & Commodities	24,978.02	25,956.60	25,233.96	24,978.02	25,956.60	26,257.31
	b) Fine & Speciality Chemicals	24,382.90	22,892.63	24,527.39	24,382.90	22,892.63	21,108.48
	c) Fluorescent Whitening Agent	38,533.92	43,692.93	39,311.11	38,533.92	43,692.93	41,067.30
	d) Other un-allocable	8,897.80	5,684.51	7,101.15	8,897.80	5,684.51	5,313.21
	Total	96,792.64	98,226.67	96,173.61	96,792.64	98,226.67	93,746.30

NOTES:

- During the current quarter, the Company has further invested Rs. 1,331.80 Lacs in its wholly owned subsidiary Deepak Phenolics Limited.
- During the quarter ended December 31, 2015, the Company offered Equity Shares to Qualified Institutional Buyers ("QIBs") through Qualified Institutions Placement in accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Accordingly, 11750000 Equity Shares of Rs. 2/- each were allotted to QIBs on January 6, 2016 at an issue price of Rs. 70.90 per Equity Share (including premium of Rs. 68.90 per Equity Share).
- Earning Per Share is calculated without considering 11750000 Equity Shares issued under the Qualified Institutions Placement as the said Equity Shares were allotted on January 6, 2016.
- The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter ended December 31, 2015.
- Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.
- 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 February 5, 2016.

For DEEPAK NITRITE LIMITED.

D. C. MEHTA

Vice Chairman & Managing Director

Mumbai, February 5, 2016