

**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

**STAND-ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income		
	(a) Revenue from operations	36,162.59	33,938.79
	(b) Other income	197.23	245.66
	<b>Total Income</b>	<b>36,359.82</b>	<b>34,184.45</b>
2	Expenses		
	(a) Cost of materials consumed	19,427.38	19,013.41
	(b) Changes in inventories of finished goods and Work-in-progress	(399.44)	(963.61)
	(c) Excise Duty	2,426.32	2,147.80
	(d) Employee benefits expense	3,146.34	3,125.83
	(e) Finance Costs	945.69	837.35
	(f) Depreciation and amortisation expense	1,233.79	1,229.39
	(g) Power & Fuel Expenses	2,876.26	2,676.15
	(h) Other expenses	3,632.82	3,946.54
	<b>Total expenses</b>	<b>33,289.16</b>	<b>32,012.86</b>
3	Profit before Exceptional Items and Tax (1 ± 2)	3,070.66	2,171.59
4	Exceptional items	-	7,077.18
5	Profit before Tax (3 ± 4)	3,070.66	9,248.77
6	Tax Expense		
	(a) Current Tax	864.64	1,986.00
	(b) Deferred Tax	195.58	524.46
	<b>Total Tax Expenses</b>	<b>1,060.22</b>	<b>2,510.46</b>
7	Net Profit for the period (5±6)	2,010.44	6,738.31
8	Other Comprehensive Income		
	Items that will not be reclassified to profit and loss		
	i. Equity Instruments through Other Comprehensive Income	-	-
	ii. Remeasurements of the defined benefit plans	(54.05)	(79.67)
	iii. Income tax related to items above	18.34	27.57
	<b>Other Comprehensive Income (net of tax)</b>	<b>(35.71)</b>	<b>(52.10)</b>
9	Total comprehensive income for the period (7±8)	1,974.73	6,686.21
10	Paid-up Equity Share Capital (Face Value of Rs. 2/- each )	2,614.23	2,325.76
11.i	Basic & Diluted Earning per share (before exceptional items) (of Rs. 2/- each) (not annualised) :	1.51	1.26
11.ii	Basic & Diluted Earning per share (after exceptional items) (of Rs. 2/- each) (not annualised) :	1.51	5.75



**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, SEGMENT ASSETS AND SEGMENT LIABILITIES**

Rs. in Lakhs

Sr. No.	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Segment Revenue (Revenue from operations) :		
	a) Basic Chemicals	19,395.28	17,231.47
	b) Fine & Speciality Chemicals	10,681.01	10,156.15
	c) Performance Products	6,577.83	6,736.70
	d) Others unallocable	15.23	169.65
	Total	36,669.35	34,293.97
	Less : Inter segment revenue	506.76	355.18
	<b>Total Revenue from Operations</b>	<b>36,162.59</b>	<b>33,938.79</b>
2	Segment Results before Tax & Interest:		
	a) Basic Chemicals	2,360.64	1,707.30
	b) Fine & Speciality Chemicals	3,143.22	2,729.23
	c) Performance Products	(400.57)	(280.51)
	Total	5,103.29	4,156.02
	Less: i) Interest	945.69	837.35
	ii) Other un-allocable expenditure (Net of un-allocable Income)	1,086.94	(5,930.10)
	<b>Total Profit Before Tax</b>	<b>3,070.66</b>	<b>9,248.77</b>
3	Segment Assets		
	a) Basic Chemicals	39,185.61	37,314.01
	b) Fine & Speciality Chemicals	37,142.79	32,742.48
	c) Performance Products	34,674.31	37,287.53
	d) Other un-allocable	46,004.43	21,861.17
	<b>Total Segment Assets</b>	<b>1,57,007.14</b>	<b>1,29,205.19</b>
4	Segment Liabilities		
	a) Basic Chemicals	8,162.93	9,031.38
	b) Fine & Speciality Chemicals	4,524.98	3,850.40
	c) Performance Products	6,045.01	5,625.86
	d) Other un-allocable	7,022.46	7,702.09
	<b>Total Segment Liabilities</b>	<b>25,755.38</b>	<b>26,209.73</b>



**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

**NOTES:**

- 1 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results for the quarter ended 30th June 2016 are Ind AS compliant.
- 2 Reconciliation of Net Profit for the quarter ended 30th June 2016 as previously reported (referred to as 'Indian GAAP') vis-a-vis Ind AS is given below:

Particulars	Quarter ended June 30, 2016 (Rs. in Lakhs)
Net Profit as per Previous Indian GAAP	6,785.86
Effect of Fair Valuation as Deemed Cost on depreciation for Plant & Machinery (Net of Tax)	(116.35)
Actuarial loss on gratuity recognized in Other Comprehensive Income (Net of Tax)	52.10
Others (Net of Tax)	16.70
Net profit before Other Comprehensive Income (OCI) as per Ind AS	6,738.31
Other Comprehensive income (OCI) (net of tax)	(52.10)
<b>Total comprehensive income under Ind AS</b>	<b>6,686.21</b>
- 3 The Ind AS compliant financial results pertaining to the quarter ended on June 30, 2016 have not been subjected to Limited Review.
- 4 During the current quarter, the Company has further invested Rs. 2,000.00 Lakhs in its wholly owned subsidiary Deepak Phenolics Limited.
- 5 Out of issue proceeds of Rs. 15,000.00 Lakhs from the Qualified Institutions Placements, Rs. 356.77 Lakhs were utilised towards share issue expenses and Rs. 6,400.00 Lakhs has been utilised for the object stated in the offer document. Pending utilisation, Rs. 8,243.23 Lakhs have been invested in Liquid Mutual Funds.
- 6 With respect to fire incident in October, 2016, the Company has lodged insurance claims, both for replacement value of the damaged facilities and loss of profits due to business interruption. The above financial results include Rs. 1832.90 Lakhs (Net of loss on account of fire) against expected settlement under Fine & Speciality Chemicals Segment. Remaining balance shall be accounted upon final settlement of claims. During the quarter the Company has already received Rs 750.00 Lakhs as an interim payment against the above claims.
- 7 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 8 August, 2017.

For DEEPAK NITRITE LIMITED.

D. C. MEHTA  
Chairman & Managing Director

Mumbai, August 8, 2017

