



DNL/140/ 277/2015

22nd January, 2015

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
MUMBAI - 400 051

FAX NO.: 022 - 26598237/38, 26598347/48

Dear Sirs,

Re: Stock Symbol: DEEPAKNTR

Sub: Un-audited Financial Results (Provisional) for the Third Quarter and Nine Months ended 31st December, 2014.

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 22nd January, 2015, has considered and approved the Un-audited Financial Results (Provisional) for the Third Quarter and Nine Months ended 31st December, 2014.

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith Un-audited Financial Results (Provisional) for the Third quarter and Nine Months ended 31st December, 2014 along with segment-wise revenue, results and capital employed, in the format prescribed by you, 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 Clause 41 of the Listing Agreement.

We hope you will find the same in order.

Kindly acknowledge receipt.

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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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 nine months ended December 31, 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.

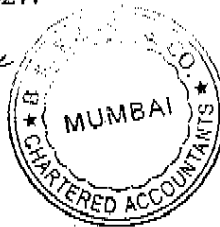
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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, January 22, 2015

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DEEPAK NITRITE LIMITED

Registered Office- 9/10, Kunj Society, Alkapuri, Vadodra 390 007

Web Site : www.deepaknitrite.com, Investors Relation Contact : investor@deepaknitrite.com

Corporate Identification Number: L24110GJ1970PLC001735, Tel No.: +91-265-2334481/82, Fax: +91-265-2330994

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)							
FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2014							
							Rs. in Lacs
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	30.09.2014 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I							
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	30,201.35	33,382.48	35,966.87	98,181.26	90,272.27	125,737.69
	(b) Other operating Income	432.40	461.77	404.66	1,289.51	1,026.74	1,225.18
	Total income from operations (net)	30,633.75	33,844.25	36,371.53	99,470.77	91,299.01	126,962.87
2	Expenses						
	(a) Cost of materials consumed	19,510.44	22,747.13	25,574.37	65,815.35	61,087.36	84,854.63
	(b) Purchases of stock-in-trade	-	186.55	125.93	243.71	1,122.84	1,814.31
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(261.88)	(663.49)	(2,421.43)	(1,789.41)	(2,371.16)	(3,494.17)
	(d) Employee benefits expense	2,538.40	2,371.46	2,595.39	7,578.57	6,491.29	8,835.10
	(e) Depreciation and amortisation expense	922.23	750.55	901.37	2,681.02	2,167.72	2,964.36
	(f) Power & Fuel expense	2,851.32	2,682.70	3,155.93	8,877.98	8,191.76	11,057.59
	(g) Other expenses	2,493.38	3,416.52	3,455.14	8,667.16	9,421.14	12,717.70
	Total expenses	28,053.89	31,491.42	33,386.70	92,074.38	86,110.95	118,749.52
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,579.86	2,352.83	2,984.83	7,396.39	5,188.06	8,213.35
4	Other Income	26.31	27.34	28.51	185.32	106.20	176.74
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 + 4)	2,606.17	2,380.17	3,013.34	7,581.71	5,294.26	8,390.09
6	Finance Costs	1,109.04	702.93	1,004.86	2,832.46	2,002.01	2,574.85
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	1,497.13	1,677.24	2,008.48	4,749.25	3,292.25	5,815.24
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7+8)	1,497.13	1,677.24	2,008.48	4,749.25	3,292.25	5,815.24
10	Tax Expense	223.71	542.27	427.90	927.97	1,045.34	1,982.38
11	Net Profit/(Loss) from Ordinary activities after Tax (9+10)	1,273.42	1,134.97	1,580.58	3,821.28	2,246.91	3,832.86
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1,273.42	1,134.97	1,580.58	3,821.28	2,246.91	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	1.22	1.09	1.51	3.66	2.15	3.67
	b) Diluted	1.22	1.09	1.51	3.66	2.15	3.67
16.ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised)						
	a) Basic	1.22	1.09	1.51	3.66	2.15	3.67
	b) Diluted	1.22	1.09	1.51	3.66	2.15	3.67



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							Rs. in Lacs
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	30.09.2014 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue :						
	a) Bulk Chemicals & Commodities	16,576.77	18,675.39	21,185.10	57,730.55	53,082.83	73,957.02
	b) Fine & Speciality Chemicals*	8,292.57	10,335.70	7,530.37	22,744.06	26,097.07	36,142.91
	c) Fluorescent Whitening Agent	6,239.47	4,969.79	7,983.57	20,187.82	12,734.89	17,590.66
	d) Others un-allocable	232.41	344.89	94.05	537.57	347.96	356.87
	Total	31,341.22	34,325.77	36,793.09	101,200.00	92,262.75	128,047.46
	Less : Inter segment revenue	707.47	481.52	421.56	1,729.23	963.74	1,084.59
	Net Sales/Income from operations	30,633.75	33,844.25	36,371.53	99,470.77	91,299.01	126,962.87
	* Includes Trading turnover	-	196.90	130.61	257.85	1,232.68	1,989.82
2	Segment Results before Tax & Interest:						
	a) Bulk Chemicals & Commodities	1,143.47	2,083.18	2,183.86	5,546.22	6,226.07	9,241.15
	b) Fine & Speciality Chemicals	1,969.88	2,136.14	1,113.36	4,091.38	4,768.38	6,294.51
	c) Fluorescent Whitening Agent	159.96	(543.02)	616.79	292.28	(1,829.05)	(2,712.78)
	Total	3,275.31	3,676.30	3,914.01	9,929.88	9,165.40	12,822.88
	Less: i) Interest	1,109.03	702.93	1,004.86	2,832.45	2,002.01	2,574.85
	ii) Other un-allocable expenditure	669.15	1,296.13	900.67	2,348.18	3,871.14	4,432.79
	Net of un-allocable income						
	Total Profit Before Tax	1,497.13	1,677.24	2,008.48	4,749.25	3,292.25	5,815.24
3	Capital Employed :						
	a) Bulk Chemicals & Commodities	25,956.60	23,048.91	24,164.23	25,956.60	23,048.91	24,841.27
	b) Fine & Speciality Chemicals	22,892.63	19,967.02	23,700.72	22,892.63	19,967.02	19,492.06
	c) Fluorescent Whitening Agent	43,692.93	37,613.82	40,779.11	43,692.93	37,613.82	37,845.47
	d) Other un-allocable	5,684.51	3,149.58	4,350.94	5,684.51	3,149.58	2,554.15
	Total	98,226.67	83,779.33	92,995.00	98,226.67	83,779.33	84,732.95
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	30.09.2014 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
A.	PART II						
1	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	45,409,120	4,540,912	45,409,120	45,409,120	4,540,912	4,540,912
	- Percentage of Shareholding	43.44	43.44	43.44	43.44	43.44	43.44
2	Promoters and promoter group shareholding						
	(a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	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
	(b) Non-encumbered						
	- Number of shares	59,129,070	5,912,907	59,129,070	59,129,070	5,912,907	5,912,907
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	56.56	56.56	56.56	56.56	56.56	56.56



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	PARTICULARS	3 months ended 31.12.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

NOTES:

- 1 The Statutory Auditors of the Company have conducted Limited Review of the results for the quarter and nine month ended December 31, 2014.
- 2 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 January 22, 2015.
- 3 The Board of Directors at their meeting held on January 22, 2015 has also considered and approved raising of funds by way of a Qualified Institutions Placement of equity shares in accordance with the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time and other applicable laws, up to an amount not exceeding Rs. 200 Crores, subject to the approval of members of the Company.
- 4 The company's subsidiary Deepak Phenolics Limited has no substantial transaction upto December 31, 2014. Therefore, consolidated financial results has not been prepared and published.
- 5 Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.

For DEEPAK NITRITE LIMITED.

D. C. MEHTA

Vice Chairman & Managing Director

Mumbai, January 22, 2015