

**DEEPAK NITRITE LIMITED**

DNL/140/ 223/2014
7th February, 2014

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, 2013.

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 7th February, 2014, has considered and approved the Un-audited Financial Results (Provisional) for the Third Quarter and Nine Months ended 31st December, 2013.

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, 2013 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

SANJAY UPADHYAY
COMPLIANCE OFFICER

Encl.: as above

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)									
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013									
Sr. No.		Particulars	Quarter Ended			Nine Months Ended			Rs. in Lacs
			31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	Year Ended 31.03.2013 (Audited)
PART I									
1	Income from Operations								
	(a) Net Sales/Income from Operations (Net of excise duty)								
	(b) Other operating income								
	Total Income from Operations (net)								
2	Expenses								
	(a) Cost of Materials Consumed								
	(b) Purchases of Stock-in-trade								
	(c) Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade								
	(d) Employee benefits expense								
	(e) Depreciation and amortisation expense								
	(f) Power & Fuel expense								
	(g) Other expenses								
	Total expenses								
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)								
4	Other Income								
5	Profit/(Loss) from Ordinary activities before Finance costs and Exceptional Items (3 ± 4)								
6	Finance Costs								
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 ± 4)								
8	Exceptional Items								
9	Profit/(Loss) from Ordinary activities before Tax (7±8)								
10	Tax Expense								
11	Net Profit/(Loss) from Ordinary activities after Tax (9±10)								
12	Extraordinary Items (Net of Tax expenses)								
13	Net Profit/(Loss) for the period (11±12)								
14	Paid-up Equity Share Capital (Face Value of Rs 10/- each)								
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year								
16	Earnings per share (Before extraordinary items) (of Rs 10/- each) (not annualised)								
	a) Basic								
	b) Diluted								
16-ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised)								
	a) Basic								
	b) Diluted								

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED									
Sr. No.		Particulars	Quarter Ended			Nine Months Ended			Rs. in Lacs
			31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	Year Ended 31.03.2013 (Audited)
1 Segment Revenue :									
	a) Inorganic Intermediates								
	b) Organic Intermediates *								
	c) Fine & Specialty Chemicals								
	d) Others								
	Total								
	Less : Inter segment revenue								
	Net Sales/Income from operations								
	* Includes Trading turnover								
2 Segment Results before Tax & Interest:									
	a) Inorganic Intermediates								
	b) Organic Intermediates								
	c) Fine & Specialty Chemicals								
	Total								
	Less: i) Interest								
	c) Other un-allocable expenditure								
	Net of un-allocable Income								
	Total Profit Before Tax								
3 Capital Employed :									
	a) Inorganic Intermediates								
	b) Organic Intermediates								
	c) Fine & Specialty Chemicals								
	d) Other unallocable @								
	Total								
\$ Includes expenses post part Capitalization of the Optical Brightening Agents project at Dahe.									
@ Includes assets and capital work in progress related to Optical Brightening Agents project at Dahe.									

Includes Rs. 850.30 lacs gain on sale of assets

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Rs. in Lacs	
		31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)
1	Segment Revenue :								
	a) Inorganic Intermediates	4,721.65	3,263.53	3,869.95	11,564.45	9,766.04		9,766.04	13,172.35
	b) Organic Intermediates *	18,280.81	14,422.67	15,654.81	53,611.30	41,438.88		41,438.88	41,438.88
	c) Fine & Specialty Chemicals	9,316.26	7,877.35	9,500.63	24,643.42	20,413.66		20,413.66	28,349.99
	d) Others	2,527.87	0.75	1,251.63	4,030.58	356.52		356.52	702.18
	Total	34,846.59	25,564.30	31,357.02	93,652.45	71,875.10		71,875.10	103,523.57
	Less : Inter segment revenue	1,002.34	357.43	892.04	2,353.14	987.79		987.79	1,583.57
	Net Sales/Income from operations	33,844.25	25,206.87	31,464.98	91,299.01	70,887.31		70,887.31	101,940.00
	Includes Trading turnover	196.50	1,163.10		1,232.68	2,369.82		2,369.82	4,755.23
2	Segment Results before Tax & Interest :								
	a) Inorganic Intermediates	629.41	276.39	484.73	1,543.67	1,287.79		1,287.79	1,573.75
	b) Organic Intermediates	2,346.41	935.75	2,493.90	6,275.93	2,667.41		2,667.41	3,873.74
	c) Fine & Specialty Chemicals	1,356.56	740.11	1,131.46	3,324.03	2,094.76		2,094.76	2,659.85
	Total	4,332.68	2,002.25	2,810.09	11,143.63	6,049.96		6,049.96	8,107.42
	Less: i) Interest	702.93	284.66	746.80	2,002.01	713.82		713.82	970.56
	c) Other un-allocable expenditure	1,932.51	656.58	1,991.60	5,849.37	1,424.95		1,424.95	1,879.06
	Net of un-allocable Income	1,697.24	1,061.01	1,071.49	3,292.25	3,914.19		3,914.19	5,257.80
	Total Profit before Tax	1,697.24	1,061.01	1,071.49	3,292.25	3,914.19		3,914.19	5,257.80
3	Capital Employed :								
	a) Inorganic Intermediates	9,595.51	7,560.31	10,236.42	9,595.51	7,560.31		7,560.31	5,433.07
	b) Organic Intermediates	22,264.05	17,621.61	22,187.64	22,264.05	17,621.61		17,621.61	17,984.67
	c) Fine & Specialty Chemicals	17,044.25	15,740.01	14,619.48	17,044.25	15,740.01		15,740.01	14,248.24
	d) Other unallocable @	34,885.51	25,746.27	35,075.34	34,885.51	25,746.27		25,746.27	26,826.53
	Total	83,789.33	66,168.10	82,118.88	83,789.33	66,168.10		66,168.10	64,491.51
	* Includes expenses post part capitalization of the Optical Brightening Agents project at Dahej.								
	@ Includes assets and capital work in progress related to Optical Brightening Agents project at Dahej.								

**DEEPAK NITRITE LIMITED**

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

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

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.09.2013 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
	PART II						
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	4,540,912	4,606,642	4,540,912	4,540,912	4,606,642	4,606,642
	- Percentage of Shareholding	43.44	44.07	43.44	43.44	44.07	44.07
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	5,912,937	5,847,177	5,912,937	5,912,937	5,847,177	5,847,177
	- 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	55.93	56.56	56.56	55.93	55.93

	PARTICULARS	3 months ended 31.12.2013
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:

1. Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.
2. The Statutory Auditors of the Company have conducted Limited Review of the results for the quarter and Nine Months ended December 31, 2013.
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 February 7, 2014.

For DEEPAK NITRITE LIMITED.

D. C. MEHTA

Vice Chairman & Managing Director

Mumbai, February 7, 2014

Head Office : Mumbai

- Tel : +91 (022) 2200 0607 / 7318 / 6360
+91(022) 8631 5835 / 36
- Fax : +91 (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020, India

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Deepak Nitrite Limited

Limited Review Report
Financial Results – Quarter and Nine months ended 31st December 2013

1. We have reviewed the accompanying statement of unaudited financial results for the period ended 31st December 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: 7th February 2014

Branch Office : Pune

- Tel : +91 (020) 60601005/6/7/8/9
+91 (020) 25886932 / 32926341
- E-mail : pune@bkkhareco.com
- Hotel Swaroop, 4th Floor, Lane No. 10,
Prabhat Road, Erandwane, Pune - 411 004, India

Branch Office : Bengaluru

- Tel : +91 (080) 4110 5357 •
- E-mail : bkkhareb@vsnl.net •
- 101, Money Chambers, 1st Floor •
- # 6 K. H. Road, Shanthinagar,
Bengaluru - 560027, India