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DNL/140/ 215/2013
31st October, 2013

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



DEEPAK NITRITE LIMITED

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

Dear Sirs,

Re: Stock Symbol: DEEPAKNTR

Sub: Un-audited Financial Results (Provisional) for the Second Quarter and Half Year ended 30th September, 2013.

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 31st October, 2013, has considered and approved the Un-audited Financial Results (Provisional) for the Second Quarter and Half Year ended 30th September, 2013.

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith Un-audited Financial Results (Provisional) for the second quarter and half year ended 30th September, 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., of the Company as required under Clause 41 of

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

AUDITED FINANCIAL RESULTS (PROVISIONAL)									
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013									
Web Site : www.deepaprinting.com, Investor's RELATIONSHIP CENTRE									
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Rs. In Lacs		
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)		
PART I									
1	Income from operations	31,091.50	24,328.12	25,797.89	56,889.79	44,984.82	100,408.76		
	(a) Net Sales/Income from operations (Net of excise duty)	366.08	524.56	373.74	739.82	724.94	1,531.24		
	(b) Other operating income	31,457.98	24,852.68	26,171.63	57,629.61	45,209.76	101,940.00		
	Total Income from operations (net)	21,099.67	15,626.27	17,240.56	38,340.23	10,207.63	66,881.73		
2	Expenses								
	(a) Cost of materials consumed	(663.407)	616.77	926.29	936.29	1,265.53	4,872.87		
	(b) Purchases of stock-in-trade		1,283.05	(1,044.60)	(1,107.67)	(246.52)	104.93		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade								
	(d) Employee benefits expense	2,095.21	1,702.85	1,947.81	4,043.02	3,176.55	6,185.65		
	(e) Depreciation and amortisation expense	742.60	464.09	674.57	1,417.17	927.43	1,893.66		
	(f) Power & Fuel expense	3,103.73	2,073.34	2,405.33	5,509.06	4,206.22	9,044.71		
	(g) Other expenses	3,304.03	1,968.84	3,292.25	6,156.18	3,796.35	8,195.93		
	Total expenses	29,682.17	23,755.22	25,112.21	54,794.38	43,439.34	95,781.68		
3	Profit/(Loss) from Operations before Other Income, Finance costs or Exceptional Items (1-2)	1,775.81	1,097.46	1,099.42	2,835.23	2,270.42	5,158.32		
4	Other Income	42.48	45.76	36.38	78.66	1,011.92	1,070.04		
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 + 4)	1,818.29	1,143.22	1,099.80	2,914.09	3,282.34	6,228.36		
6	Finance Costs	746.80	101.13	552.28	1,299.08	429.16	970.56		
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	1,071.49	1,042.09	543.52	1,615.01	2,853.18	5,257.80		
8	Exceptional Items	1,007.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80		
9	Profit/(Loss) from Ordinary activities before Tax (7+8)	322.68	344.73	179.39	503.07	925.94	1,425.45		
10	Tax Expense	747.81	717.16	364.13	1,111.94	4,927.24	3,782.35		
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	747.81	717.16	364.13	1,111.94	4,927.24	3,782.35		
12	Extraordinary Items (Net of Tax expense)	747.81	717.16	364.13	1,111.94	4,927.24	3,782.35		
13	Net Profit/(Loss) for the period (11+12)	1,045.38	1,045.38	1,045.38	1,045.38	1,045.38	1,045.38		
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)						20,877.86		
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						36.15		
15.a	Earnings per share (Before extraordinary items) (of Rs.10/- each) (not annualised)	7.15	6.86	3.48	10.63	18.42	36.15		
	a) Basic	7.15	6.86	3.48	10.63	18.42	36.15		
	b) Diluted								
15.b	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)	7.15	6.86	3.48	10.63	18.42	36.15		
	a) Basic	7.15	6.86	3.48	10.63	18.42	36.15		
	b) Diluted								
16.i	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)	7.15	6.86	3.48	10.63	18.42	36.15		
	a) Basic	7.15	6.86	3.48	10.63	18.42	36.15		
	b) Diluted								

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED									
Rs. In Lacs									
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended		
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)		
Segment Revenue :									
1	a) Inorganic Intermediates	3,869.95	3,194.75	3,372.85	7,242.80	6,502.51	13,122.25		
	b) Organic Intermediates	18,694.61	14,305.46	16,637.68	35,332.49	27,016.21	61,799.15		
	c) Fine & Specialty Chemicals	7,294.32	6,226.53	6,256.53	14,722.16	12,536.31	28,349.99		
	d) Others	1,291.63	256.96	186.33	283.09	702.18	702.18		
	Total	32,357.02	25,111.69	26,623.39	58,980.47	46,336.12	103,523.57		
	Less : Inter segment revenue	899.04	229.01	451.76	1,350.80	636.26	1,583.57		
	Net Sales/Income from operations	31,457.98	24,882.68	26,171.63	57,629.61	45,709.76	101,940.00		
	- Includes Trading Turnover	693.06	1,035.78	1,035.78	1,406.72	4,795.23			
2									
Segment Results before Tax & Interest:									
a) Inorganic Intermediates	484.73	447.49	429.53	914.26	1,691.40	1,573.29			
b) Organic Intermediates	2,193.90	904.99	1,731.62	3,929.52	1,581.66	3,873.74			
c) Fine & Specialty Chemicals	1,131.46	585.20	805.71	1,937.17	1,554.65	2,659.89			
Total	3,810.09	1,937.68	2,970.86	6,780.95	4,047.71	6,107.42			
Less : Interest	746.80	101.13	552.28	1,299.08	429.16	970.56			
b) Other un-allocable expenditure	1,991.80	774.46	1,875.06	3,866.86	765.37	1,879.66			
Net of Un-allocable Income	1,071.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80			
Total Profit Before Tax									
3									
Capital Employed:									
a) Inorganic Intermediates	10,216.42	5,895.28	7,016.27	10,236.42	5,895.28	5,433.07			
b) Organic Intermediates	22,187.64	15,924.49	20,541.65	22,187.64	15,924.49	17,904.67			
c) Fine & Specialty Chemicals	14,619.48	14,619.48	14,619.48	14,619.48	14,619.48	14,248.24			
d) Other un-allocable	35,075.34	24,790.16	30,344.44	35,075.34	24,709.16	26,826.53			
Total	82,118.88	59,025.68	77,479.80	82,118.88	59,025.68	64,492.51			

PART II							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	4,540,912	4,606,642	4,606,642	4,540,912	4,606,642	4,606,642
	- Number of Shares	43.44	44.07	44.07	43.44	44.07	44.07
2	Percentage of Shareholding						
	- Promoters and promoter group shareholding	NIL	NIL	NIL	NIL	NIL	NIL
	- Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	- 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	5,947,907	5,847,177	5,912,907	5,847,177	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	55.93	56.56	55.93	55.93

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							Rs. in Lacs
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended 31.03.2013 (Audited)
		30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
1	Segment Revenue :						
	a) Inorganic Intermediates	3,869.95	3,194.75	3,372.85	7,242.80	6,502.51	13,172.25
	b) Organic Intermediates	18,694.81	14,305.66	16,637.68	15,332.49	27,016.21	61,299.15
	c) Fine & Specialty Chemicals	8,500.63	7,294.32	6,226.53	14,727.16	12,516.31	28,349.99
	d) Others	1,291.63	256.96	386.33	1,627.96	283.09	702.18
	Total	32,357.02	25,131.69	26,623.39	58,980.41	46,340.12	103,523.57
	Less : Inter segment revenue	899.04	229.01	451.76	1,350.80	636.36	1,583.57
	Net Sales/Income from operations	31,457.98	24,852.68	26,171.63	57,629.61	45,703.76	101,940.00
	- Includes Trading Turnover		653.06	1,035.78	1,405.72		4,755.23
2	Segment Results before Tax & Interest:						
	a) Inorganic Intermediates	484.73	447.49	419.53	914.26	1,011.40	1,573.29
	b) Organic Intermediates	2,193.90	504.99	1,731.62	3,928.52	1,681.06	3,873.74
	c) Fine & Specialty Chemicals	1,131.46	585.20	803.71	1,937.17	1,154.65	2,659.09
	Total	3,810.09	1,937.68	2,954.86	6,780.95	4,047.71	8,107.42
	Less: i) Interest	746.00	106.13	953.28	1,299.08	429.16	970.56
	ii) Other un-allocable expenditure	1,991.89	774.46	1,875.06	3,866.86	765.37	1,871.06
	Net of un-allocable income	1,071.49	1,062.09	543.52	1,615.01	2,853.18	5,257.80
3	Total Profit Before Tax						
	Capital Employed:						
	a) Inorganic Intermediates	10,216.42	5,895.28	7,046.27	10,236.42	5,895.28	5,433.07
	b) Organic Intermediates	22,187.64	20,541.65	22,187.64	15,924.49	17,904.67	17,904.67
	c) Fine & Specialty Chemicals	14,619.48	12,426.75	14,564.24	14,619.48	12,476.75	14,248.24
	d) Other unallocable	35,075.34	24,709.16	30,344.44	35,075.34	24,709.16	26,826.53
	Total	82,118.88	59,105.68	72,498.60	82,118.88	59,005.68	64,492.51

PART RESULTS		3 months ended 30.09.2013
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed off during the quarter		Nil
Remaining unresolved at the end of quarter		Nil

NOTES:

- The quarter's financial results have been impacted on account of expenses post part capitalization of the Optical Engineering Agents project at Dabur and volatile foreign exchange market conditions.
- Previous period/year's figures have been regrouped/reclassified, where necessary, to make them comparable with the current figures.
- The Statutory Auditors of the Company have conducted Limited Review of the results for the quarter and half year ended September 30, 2013.
- The above knowledge financial results were reviewed by the Audit Committee and have been confirmed and approved by the Board of Directors at their meeting held on October 31, 2013.
- A Statement of Assets and Liabilities as required under Clause 41 (v) (b) of Listing Agreement.

Particulars		30.09.2013	31.03.2013
A. EQUITY AND LIABILITIES		Unaudited	Audited
1 Shareholders Funds			
(a) Share Capital	1,045.38		1,045.38
(b) Reserves and Surplus	28,145.72		27,014.36
Sub-total - Shareholders Funds	29,191.10		28,059.74
2 Non-current liabilities			
(a) Long term borrowings	15,238.65		23,933.71
(b) Deferred tax liabilities (net)	2,819.03		2,335.49
(c) Other long-term liabilities	240.04		217.62
(d) Long term provisions	405.93		364.85
Sub-total Non-Current liabilities	28,703.65		26,851.67
3 Current liabilities			
(a) Short-term borrowings	20,269.09		7,073.93
(b) Trade payables	41,260.97		20,420.52
(c) Other current liabilities	7,856.20		5,420.97
(d) Short-term provisions	115.64		1,044.47
Sub-total Current liabilities	39,481.90		33,959.89
TOTAL EQUITY AND LIABILITIES		97,376.65	88,868.30
B ASSETS			
I Non-current assets			
(a) Fixed assets	54,890.86		44,297.10
(b) Non-current investments	312.22		132.92
(c) Deferred tax assets (net)	2,960.92		2,206.05
(d) Long-term loans and advances			
(e) Other non-current assets			
Sub-total Non-current assets	55,164.00		46,636.07
2 Current assets			
(a) Current investments	11,729.20		10,435.84
(b) Inventories	23,920.53		24,225.17
(c) Trade receivables	612.38		990.05
(d) Cash and cash equivalents	5,776.68		6,343.42
(e) Short-term loans and advances	173.94		277.75
(f) Other current assets			
Sub-total Current assets	42,212.65		42,232.23
TOTAL ASSETS		97,376.65	88,868.30

(Rs. in Lacs)

For DEEPAK NITRITE LIMITED.



A. C. MEHTA

Vice Chairman & Managing Director

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Deepak Nitrite Limited

Limited Review Report
Financial Results – Quarter and Six months ended 30th September 2013

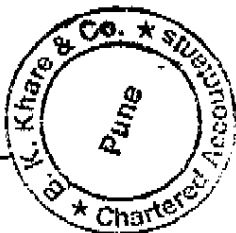
1. We have reviewed the accompanying statement of unaudited financial results for the quarter and six months ended 30th September 2013 ('the "Statement") of Deepak Nitrite Limited ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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: 31st October 2013