



DNL/140/ 312/2015

24th July 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 for the First Quarter ended 30th June, 2015**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 24th July, 2015, has considered and approved the Un-audited Financial Results for the first Quarter ended 30th June, 2015.

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith Un-audited Financial Results for the first Quarter ended 30th June, 2015, along with segment-wise revenue, results and capital employed, in the format prescribed, 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.

Please take the same on your record.

Thanking you,

Yours faithfully

For **DEEPAK NITRITE LIMITED**
ARVIND BAJPAI
Company Secretary

Encl.: as above

 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 (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2015

Sr. No.	Particulars	Rs. in Lacs			
		Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2015 (Audited)
	PART I				
1	Income from operations				
	(a) Net Sales/Income from operations (Net of excise duty)	33,637.16	32,013.04	33,005.96	131,187.22
	(b) Other operating income	195.01	452.45	242.33	1,529.01
	Total Income from operations (net)	33,832.17	32,465.49	33,248.29	132,716.23
2	Expenses				
	(a) Cost of materials consumed	21,726.90	20,730.54	18,492.59	84,307.94
	(b) Purchases of stock-in-trade	-	117.78	-	243.71
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(1,122.07)	893.90	2,942.45	1,153.04
	(d) Employee benefits expense	2,780.57	2,444.78	2,431.03	10,009.60
	(e) Depreciation and amortisation expense	948.74	857.42	921.39	3,602.41
	(f) Power & Fuel expense	3,118.66	2,870.73	2,714.20	11,592.18
	(g) Other expenses	3,530.58	2,718.64	2,933.61	11,597.94
	Total expenses	30,983.38	30,633.79	30,435.27	122,506.82
3	Profit/(Loss) from Operations before Other income, Finance costs and Exceptional Items (1-2)	2,848.79	1,831.70	2,813.02	10,209.41
4	Other Income	20.02	130.50	20.15	205.47
5	Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3 + 4)	2,868.81	1,962.20	2,833.17	10,414.88
6	Finance Costs	1,002.02	718.56	808.18	3,640.64
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 + 6)	1,866.79	1,243.64	2,024.99	6,774.24
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7+8)	1,866.79	1,243.64	2,024.99	6,774.24
10	Tax Expense	531.04	276.36	501.97	1,429.94
11	Net Profit/(Loss) from Ordinary activities after Tax (9+10)	1,335.75	967.28	1,523.02	5,344.30
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1,335.75	967.28	1,523.02	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
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				32,514.08
16.i	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised) :				
	a) Basic	1.28	0.93	1.46	5.11
	b) Diluted	1.28	0.93	1.46	5.11
16.ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised) :				
	a) Basic	1.28	0.93	1.46	5.11
	b) Diluted	1.28	0.93	1.46	5.11

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STAND-ALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Sr. No.	Particulars	Quarter Ended			Rs. in Lacs
		30.06.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)	Year Ended 31.03.2015 (Audited)
1	Segment Revenue :				
	a) Bulk Chemicals & Commodities	18,189.04	19,968.68	17,227.97	74,958.52
	b) Fine & Speciality Chemicals*	9,525.22	6,921.12	9,876.33	32,620.39
	c) Fluorescent Whitening Agent	6,213.99	5,964.78	6,430.66	26,618.48
	d) Others un-allocable	93.35	211.11	7.15	541.89
	Total	34,021.60	33,065.69	33,542.11	134,739.28
	Less : Inter segment revenue	189.43	600.20	293.82	2,023.05
	Net Sales/Income from operations	33,832.17	32,465.49	33,248.29	132,716.23
	* Includes Trading turnover	-	127.24	-	257.85
2	Segment Results before Tax & Interest:				
	a) Bulk Chemicals & Commodities	1,984.09	2,216.89	1,807.96	7,354.19
	b) Fine & Speciality Chemicals	2,151.49	1,008.14	2,096.50	6,187.88
	c) Fluorescent Whitening Agent	(214.17)	(484.47)	(226.62)	65.66
	Total	3,921.41	2,740.56	3,677.84	13,607.73
	Less: i) Interest	1,002.02	718.56	808.18	3,640.64
	ii) Other un-allocable expenditure	1,052.60	778.36	844.67	3,192.85
	Net of un-allocable income				
	Total Profit Before Tax	1,866.79	1,243.64	2,024.99	6,774.24
3	Capital Employed :				
	a) Bulk Chemicals & Commodities	24,924.12	24,193.89	26,257.31	26,257.31
	b) Fine & Speciality Chemicals	22,666.58	18,873.27	21,108.48	21,108.48
	c) Fluorescent Whitening Agent	40,043.44	39,903.22	41,067.30	41,067.30
	d) Other un-allocable	4,960.20	2,668.33	5,313.21	5,313.21
	Total	92,594.34	85,638.71	93,746.30	93,746.30

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2015 (Audited)
	PART II				
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	44654120	45409120	44654120	44654120
	- Percentage of Shareholding	42.72	43.44	42.72	42.72
2	Promoters and promoter group shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of shares	59884070	59129070	59884070	59884070
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	57.28	56.56	57.28	57.28



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	PARTICULARS	3 months ended 30.06.2015
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 During the current quarter, the Company has invested Rs. 1250.29 Lacs and Rs. 34.71 Lacs (US Dollar \$ 55,000/-) in its wholly owned subsidiaries, Deepak Phenolics Limited and Deepak Nitrite Corporation Inc. (USA), respectively.
- 2 The Statutory Auditors of the Company have conducted a Limited Review of the results for the quarter ended June 30, 2015.
- 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 July 24, 2015.
- 4 The figures of the quarter ended March 31, 2015 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2015 and the published year to date figures upto third quarter ended December 31, 2014 of the previous financial year.
- 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, July 24, 2015

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

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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 ended June 30, 2015 ("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 Engagements (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 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to managerial remuneration of Rs. 45.66 lakhs provided in excess of the limit prescribed under clause (i) of second proviso to Section 197(1) of the Companies Act, 2013 as at and for the year ended March 31, 2015, which is pending shareholder's approval. Pending approval, no adjustments have been made in the financial results in this regard.

Our conclusion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
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