

DEEPAK NITRITE LIMITED

Registered Office : Aditya-1, Chhani Road, Vadodara - 390 024, Gujarat
 Web Site : www.godeepak.com, Investors Relation Contact : investor@godeepak.com
 Corporate Identification Number: L24110GJ1970PLC001735, Tel.: +91-265-2765200, Fax: +91-265-2765344

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Sr. No.	Particulars	STANDALONE RESULTS					CONSOLIDATED RESULTS					Rs. In Crores
		Quarter Ended		Year Ended		Year Ended	Quarter Ended		Year Ended		Year Ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)		
1	Income	584.91	559.15	452.32	1,791.92	1,119.86	1,003.33	766.63	3,174.17	1,691.62	2,699.92	
	(a) Revenue from operations	1.87	2.70	5.49	2.60	14.74	7.85	1.09	34.18	2.25	15.12	
	(b) Other income	586.78	571.85	457.81	1,794.52	1,134.50	1,011.18	767.72	3,208.35	1,693.87	2,715.04	
2	Total Income	241.56	220.75	262.83	1,027.85	631.77	540.24	677.89	1,768.21	1,174.53	1,748.27	
	(a) Cost of materials consumed	(12.81)	(4.80)	(10.97)	(51.67)	(17.35)	(5.12)	(11.16)	2.09	50.86	52.02	
	(b) Purchases of stock-in-trade										(153.59)	
	(c) Changes in inventories of finished goods and work-in-progress											
	(d) Employee benefits expense	46.19	41.41	41.71	158.60	56.74	51.92	48.85	163.83	129.42	179.77	
	(e) Finance Costs	4.38	5.01	10.35	42.85	26.96	29.75	25.81	87.67	50.61	83.24	
	(f) Depreciation and amortisation expense	19.87	19.77	13.32	52.88	35.14	35.14	22.88	103.50	49.23	77.79	
	(g) Power & Fuel Expenses	37.89	39.35	36.77	140.94	67.77	77.49	65.19	221.83	136.33	207.33	
	(h) Other expenses	58.61	59.31	55.75	210.58	87.98	88.33	59.70	255.67	170.01	252.23	
3	Total expenses	395.69	380.80	409.76	1,582.03	923.71	817.75	707.88	2,602.80	1,567.07	2,447.06	
4	Profit Before Tax (1 - 2)	191.09	191.05	48.05	212.49	210.89	193.43	59.84	605.55	126.80	267.98	
	Tax Expense											
	(a) Current Tax	50.69	36.48	11.84	48.64	50.69	28.51	12.20	141.08	29.86	60.74	
	(b) Deferred Tax	(1.48)	(24.05)	4.59	25.81	3.49	14.51	7.94	25.74	14.74	33.58	
	Total Tax Expenses	49.21	12.43	16.43	74.45	54.18	43.02	20.14	166.82	44.60	94.32	
5	Net Profit for the period (3-4)	141.88	178.62	31.62	138.04	156.71	150.41	39.70	438.73	82.20	173.66	
6	Other Comprehensive Income											
	a. Items that will not be reclassified to profit and loss	(0.25)	(0.25)	(0.49)	(4.17)	(0.25)	(0.25)	(0.49)	(1.00)	(0.22)	(4.44)	
	i. Remeasurements of the defined benefit plans	0.05	0.02	(0.07)	0.08	0.05	0.02	(0.07)	0.05	0.03	0.08	
	ii. Equity instruments through Other Comprehensive Income (FVOCI)											
	iii. Income tax related to items above	0.05	(0.04)	0.20	1.42	0.05	(0.04)	0.20	0.19	0.07	1.52	
	Other Comprehensive Income (net of tax)	(0.15)	(0.27)	(0.36)	(2.67)	(0.15)	(0.27)	(0.36)	(0.76)	(0.12)	(2.84)	
7	Total Comprehensive Income for the period (5+6)	141.73	178.35	31.26	135.37	156.56	150.14	39.34	437.97	82.08	170.82	
8	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	
9	Other Equity	NA	NA	NA	1,030.57	NA	NA	NA	NA	NA	1,044.31	
10.i	Basic & Diluted Earnings per share (before exceptional items) (of Rs. 2/- each) (not annualised) :	10.40	13.10	2.32	10.12	11.49	11.03	2.91	32.17	6.03	12.73	
10.ii	Basic & Diluted Earnings per share (after exceptional items) (of Rs. 2/- each) (not annualised) :	10.40	13.10	2.32	10.12	11.49	11.03	2.91	32.17	6.03	12.73	



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Sr. No.	Particulars	STANDALONE RESULTS												CONSOLIDATED RESULTS				
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended			Year Ended	
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	
1	Segment Revenue (Revenue from operations):																	
	a) Basic Chemicals	252.64	236.26	219.39	714.65	643.69	893.19	252.65	236.26	219.38	714.65	643.69	893.19					
	b) Fine & Speciality Chemicals	173.22	138.11	148.35	414.50	414.50	535.64	173.22	138.11	148.35	414.50	414.49	535.64					
	c) Performance Products	176.21	211.83	99.54	613.73	276.85	402.89	176.09	211.78	99.53	613.58	276.85	402.88					
	d) Phenolics	602.07	586.20	467.28	1,755.63	1,335.04	1,831.72	1,137.02	1,020.37	781.59	3,225.38	1,720.61	2,739.72					
	Less: Inter segment revenue	17.16	17.05	14.96	51.71	28.99	39.80	17.16	17.04	14.96	51.21	28.99	39.80					
	Total Revenue from Operations	584.91	569.15	452.32	1,704.42	1,306.05	1,791.92	1,119.86	1,003.33	766.63	3,174.17	1,691.62	2,699.92					
2	Segment Results before Tax & Interest:																	
	a) Basic Chemicals	58.98	58.09	33.87	153.48	102.25	145.35	58.98	58.09	33.89	153.48	102.26	145.35					
	b) Fine & Speciality Chemicals	57.48	34.59	34.23	117.59	100.01	126.55	58.73	37.84	34.23	117.59	100.01	126.55					
	c) Performance Products	94.69	17.07	18.11	342.74	35.35	83.18	95.31	116.79	18.12	343.24	35.33	83.23					
	d) Phenolics	211.15	209.75	86.21	613.81	237.61	355.08	40.50	24.21	27.22	123.71	18.99	95.79					
	Total	4.38	5.01	10.35	15.78	32.93	42.85	26.98	29.75	113.46	744.93	256.57	450.92					
	Less: i) Interest	15.88	13.69	27.81	51.71	79.21	99.74	15.65	13.75	27.81	51.69	79.16	99.70					
	ii) Other un-allocable expenditure (Net of un-allocable income)	191.09	191.05	48.05	546.32	125.47	212.49	210.89	193.43	59.84	605.55	126.80	267.98					
	Total Profit Before Tax	480.80	448.76	431.72	480.80	431.72	458.53	480.80	448.76	431.72	480.80	431.72	458.53					
	a) Basic Chemicals	392.50	399.73	463.92	392.50	463.92	379.65	392.50	399.60	463.83	392.50	463.83	379.62					
	b) Fine & Speciality Chemicals	459.33	404.24	365.83	459.33	365.83	379.64	459.82	404.24	365.28	459.82	365.28	379.68					
	c) Performance Products	729.14	549.79	596.67	729.14	596.67	609.91	1,661.38	1,676.51	1,669.98	1,661.38	1,669.98	1,660.52					
	d) Phenolics	2,062.37	1,902.52	1,858.14	2,062.37	1,858.14	1,827.73	3,163.17	3,018.42	2,974.20	3,163.17	2,974.20	2,927.78					
	Total Segment Assets	100.73	99.78	124.34	100.73	124.34	168.63	100.73	99.78	124.34	100.73	124.34	168.63					
	a) Basic Chemicals	65.40	72.84	85.11	65.40	85.11	82.89	64.61	70.03	82.89	64.61	82.94	80.44					
	b) Fine & Speciality Chemicals	69.34	64.27	56.74	69.34	56.74	64.20	68.67	63.44	56.01	68.67	56.01	64.23					
	c) Performance Products	374.72	355.38	588.13	374.72	588.13	454.17	1,083.08	1,109.69	1,139.93	1,083.08	1,139.93	1,088.73					
	d) Phenolics	610.39	592.27	854.32	610.39	854.32	769.89	369.42	355.38	588.13	369.42	588.13	454.17					
	Total Segment Liabilities	610.39	592.27	854.32	610.39	854.32	769.89	1,686.51	1,698.32	1,991.35	1,686.51	1,991.35	1,856.20					

NOTES:

- The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 03, 2020.
- With effect from April 1, 2019, the Company has changed the useful life of certain Property, Plant & Equipment based upon the technical evaluation conducted by the management. Accordingly, change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the quarter and nine months ended December 31, 2019 would have been lower by Rs. 4.83 Crores and Rs. 14.49 Crores respectively.
- The Company and its Subsidiary elected to exercise option available under section 115BAA of the Income Tax Act, 1961 and tax expense has been recognised accordingly for the quarter and nine months ended December 31, 2019.

For DEEPAK NITRITE LIMITED



D. C. MEHTA
 Chairman & Managing Director
 DIN: 00028377



Mumbai, February 03, 2020