

DEEPAK NITRITE LIMITED

Registered Office : Aadhya-1, Chhani Road, Vadodara - 390 024, Gujarat.
 Web Site : www.godeepak.com, Investors Relation Contact : investor@godeepak.com
 Corporate Identification Number : L2410CJ1979PLC001735, Tel. : +91-265-2765200, Fax : +91-265-2765344

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Rs. In Crores

Sr. No.	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS			
		Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 31.03.2019 (Refer Note 5)	Quarter Ended 30.06.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 31.03.2019 (Refer Note 5)	Quarter Ended 30.06.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1	Income								
	(a) Revenue from operations	550.36	485.67	421.03	1,791.92	1,050.98	1,008.30	463.91	2,699.92
	(b) Other Income	3.43	1.90	0.80	2.60	11.59	8.33	0.82	15.12
	Total Income	553.79	487.77	421.83	1,794.52	1,062.57	1,016.63	464.73	2,715.04
2	Expenses								
	(a) Cost of materials consumed	227.86	268.29	256.57	1,027.85	596.20	573.73	256.53	1,748.27
	(b) Purchases of stock-in-trade	0.22	(18.38)	(7.62)	(51.67)	(10.14)	1.16	38.65	52.02
	(c) Changes in inventories of finished goods and Work-in-progress	44.04	39.92	36.64	158.60	55.17	40.33	(3.90)	(153.59)
	(d) Employee benefits expense	6.39	9.92	10.90	42.85	30.96	50.36	38.17	179.77
	(e) Finance Costs	17.60	13.75	12.63	52.88	33.22	32.64	11.79	83.24
	(f) Depreciation and amortisation expense	35.35	33.02	31.87	140.94	76.57	28.56	12.87	77.79
	(g) Power & Fuel Expenses	58.15	54.23	47.48	210.58	79.36	71.01	31.87	207.33
	(h) Other expenses	389.61	400.75	388.47	1,582.03	861.34	77.67	49.78	252.23
	Total expenses	164.18	87.02	33.36	212.49	201.23	141.17	28.97	267.98
3	Profit Before Tax (- 2)	53.91	19.15	7.26	48.64	61.88	30.88	7.26	60.74
4	Tax Expense	2.99	11.31	4.32	25.81	7.74	18.84	2.95	33.58
	(a) Current Tax	56.90	30.46	11.58	74.45	69.62	49.72	10.21	94.32
	(b) Deferred Tax	107.28	56.56	21.78	138.04	131.61	91.46	18.76	173.66
5	Net Profit for the period (3-4)								
6	Other Comprehensive Income								
	a. Items that will not be reclassified to profit and loss								
	i. Remeasurements of the defined benefit plans								
	ii. Income tax related to items above	(0.50)	(3.95)	0.19	(4.17)	(0.59)	(4.22)	0.19	(4.44)
	b. Items that will be reclassified to profit and loss	0.17	1.38	(0.06)	1.45	0.17	1.47	(0.07)	1.55
	i. Equity Instruments through Other Comprehensive Income (FOCI)								
	ii. Income tax related to items above	(0.02)	0.05	-	0.08	(0.02)	0.05	-	0.08
	Other Comprehensive Income (net of tax)	0.01	(0.02)	0.13	(2.67)	0.01	(0.02)	0.12	(2.84)
7	Total comprehensive income for the period (5+6)	(0.34)	(2.54)	0.13	(2.67)	(0.34)	(2.72)	0.12	(2.84)
8	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	106.94	54.02	21.91	135.37	131.27	88.74	18.88	170.82
9	Other Equity	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28
10.i	Basic & Diluted Earnings per share (before exceptional items) (of Rs. 2/- each) (not annualised) :	7.87	4.15	1.60	10.12	9.65	6.71	1.38	1,044.31
10.ii	Basic & Diluted Earnings per share (after exceptional items) (of Rs. 2/- each) (not annualised) :	7.87	4.15	1.60	10.12	9.65	6.71	1.38	12.73



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SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

Sr. No.	Particulars	STANDARDISED RESULTS				CONSOLIDATED RESULTS			
		30.06.2019 (Unaudited)	31.03.2019 (Refer Note 5)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Refer Note 5)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue (Revenue from operations):								
	a) Basic Chemicals	225.74	249.40	222.62	893.19	225.74	249.50	222.62	893.19
	b) Fine & Specialty Chemicals	115.92	121.14	122.37	535.64	115.92	121.14	122.37	535.64
	c) Performance Products	225.71	126.84	80.51	402.89	225.71	126.04	80.51	402.88
	d) Phenolics	567.37	496.48	425.50	1,831.72	500.62	522.43	42.88	908.01
	Total	17.01	10.81	4.47	39.80	1,067.99	1,019.11	468.38	2,739.72
	Less: Inter segment revenue					17.01	10.81	4.47	39.80
	Total Revenue from Operations	550.36	485.67	421.03	1,791.92	1,050.98	1,008.30	463.91	2,699.92
2	Segment Results before Tax & Interest:								
	a) Basic Chemicals	36.41	43.00	32.32	145.35	36.41	43.09	32.33	145.35
	b) Fine & Specialty Chemicals	25.53	26.44	28.60	126.55	27.93	28.66	28.62	126.55
	c) Performance Products	130.97	47.43	3.08	83.18	131.14	47.90	3.03	83.23
	d) Phenolics	192.91	117.77	64.00	355.08	194.35	76.79	(3.49)	95.79
	Total	6.39	9.42	10.90	42.85	30.96	32.64	11.79	450.92
	Less: i) Interest								83.24
	ii) Other un-allocable expenditure (Net of un-allocable income)	22.34	20.13	19.74	99.74	22.29	20.53	19.73	99.70
	Total Profit Before Tax	164.18	87.67	33.36	212.49	201.23	141.17	28.97	267.98
3	Segment Assets								
	a) Basic Chemicals	467.57	458.43	436.60	458.53	467.57	458.53	436.60	458.53
	b) Fine & Specialty Chemicals	365.18	379.45	420.55	379.65	365.18	379.62	420.51	379.62
	c) Performance Products	390.98	379.44	361.85	379.64	390.98	379.68	362.02	379.68
	d) Phenolics	639.03	609.41	590.69	609.91	1,725.72	1,660.52	819.58	1,660.52
	e) Others un-allocable					77.44	49.43	599.04	49.43
	Total Segment Assets	1,862.77	1,827.23	1,809.69	1,827.73	3,026.89	2,927.78	2,637.75	2,927.78
4	Segment Liabilities								
	a) Basic Chemicals	155.54	168.63	196.96	168.63	155.54	168.63	196.96	168.63
	b) Fine & Specialty Chemicals	74.28	82.89	79.95	82.89	72.02	80.44	79.55	80.44
	c) Performance Products	68.32	64.20	54.58	64.20	68.12	64.23	54.67	64.23
	d) Phenolics	432.74	454.17	512.44	454.17	1,129.42	1,088.73	843.10	1,088.73
	e) Others un-allocable					431.87	454.17	512.45	454.17
	Total Segment Liabilities	730.87	769.89	843.93	769.89	1,856.96	1,856.20	1,686.73	1,856.20

NOTES:

- 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 August 02, 2019.
- Dividend of Rs. 2/- (Rupees Two only) per equity share of face value of Rs. 2/- (Rupees Two only) amounting to Rs. 32.89 Crores (including tax on dividend of Rs. 5.61 Crores) had been recommended by the Board of Directors in its meeting dated May 3, 2019. This was approved by the shareholders at the Annual General Meeting held on June 28, 2019 and was paid.
- Effective from April 1, 2019, the Company has adopted Ind AS 116, Leases, using modified retrospective method. The comparatives as at and for the period ended March 31, 2019 and June 30, 2018 have not been retrospectively restated. The adoption of Ind AS 116 did not have any material impact on the financial results of the Company.
- 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 ended June 30, 2019 would have been lower by Rs. 4.07 Crores.
- The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the financial year.

For DEEPAK NITRITE LIMITED

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

Ahmedabad, August 02, 2019

