

Chemical Weekly: June 10, 2003

Deepak Nitrite net profit up 48%, declares dividend of 30%

Value Added Products For Exports

Deepak Nitrite Ltd. (DNL) has posted higher turnover of Rs. 252 crore compared to Rs. 214 crore of the previous year. Export has increased by 32%. Profit after tax stood at Rs. 11.70 crore, as compared to Rs. 7.9 crore for the previous year, an increase of 48%. Earning per share has increased to Rs. 20.36 from Rs. 13.73 for the previous year.

The Board of Director has recommended maintaining the dividend at last year level of 30%, the total out go on this count hence will be higher as compared to the previous year due to dividend distribution tax. The Company was able to register significant growth in operating profits due to increase in turnover and improved operational efficiencies. Introducing new value added products for the export market has helped to improve the bottomline. Concerted cost cutting measures initiated by the company during the year have helped keep costs in check.

DNL: SEGMENT-WISE REVENUE

Rs. in Lakhs

Particulars	Quarter ended		Year ended	
	31-03-2003 (Unaudited)	31-03-2002 (Unaudited)	31-03-2003 (Audited)	31-03-2002 (Audited)
Segment Revenue:				
a) inorganic Intermediates	1857.50	1841.27	7681.05	7309.17
b) Organic Intermediates	3289.51	2606.72	12362.34	10115.67
c) Fine & Speciality Chemicals	1323.59	1239.36	5161.06	4037.84
Total	6470.60	5687.35	25204.45	21462.68
Less: Inter segment revenue	0.99	1.14	10.61	7.40
Net Sales/Income from operations	6469.61	5686.21	25193.84	21455.28
Segment Results before tax & interest:				
a) Inorganic Intermediates	475.31	380.39	1695.69	1111.82
b) Organic Intermediates	400.78	377.75	1113.59	1346.87
c) Fine & Speciality Chemicals	201.61	153.06	687.71	396.14
Total	1077.70	911.20	3496.99	2854.83
Less: i) Interest	237.02	332.13	1118.02	1254.74
ii) Other un-allocable expenditure	257.68	141.14	905.98	662.11
Total Profit Before Tax	583.00	437.93	1472.99	937.98