DEEPAK NITRITE LIMITED

Registered Office : 2nd Floor, Fermenter House, Alembic City, Alembic Avenue Road, Vadodara - 390 003, Gujarat, India
Web Site : www.godeepak.com, Investors Relation Contact : investor@godeepak.com
Corporate Identification Number: L24110GJ1970PLC001735,Tel.: +91-265-2765200, Fax: +91-265-2765344

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer Note 6)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**Income**				
	(a) Revenue from operations	715.71	671.15	708.31	2,724.35
	(b) Other income	13.73	17.36	10.30	123.70
	Total Income	**729.44**	**688.51**	**718.61**	**2,848.05**
2	**Expenses**				
	(a) Cost of materials consumed	367.41	355.82	394.31	1,476.13
	(b) Changes in inventories of finished goods and work-in-progress	33.02	28.66	(15.46)	26.41
	(c) Employee benefits expense	69.79	66.57	62.49	250.36
	(d) Finance costs	0.95	0.81	0.60	2.09
	(e) Depreciation and amortisation expense	24.48	24.06	19.79	86.79
	(f) Power & fuel expenses	56.24	51.33	60.33	222.77
	(g) Other expenses	92.52	84.34	81.34	305.04
	Total expenses	**644.41**	**611.59**	**603.40**	**2,369.59**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	**85.03**	**76.92**	**115.21**	**478.46**
4	**Exceptional Items (Refer Note 2)**	-	**79.80**	-	**79.80**
5	**Profit before Tax (3 + 4)**	**85.03**	**156.72**	**115.21**	**558.26**
6	**Tax Expense**				
	(a) Current Tax	22.27	38.65	31.26	129.89
	(b) Deferred Tax	(0.28)	2.39	(1.87)	(5.06)
	Total Tax Expenses	**21.99**	**41.04**	**29.39**	**124.83**
7	**Net Profit for the period / year (5 - 6)**	**63.04**	**115.68**	**85.82**	**433.43**
8	**Other Comprehensive Income**				
	a. Items that will not be reclassified to profit and loss				
	i. Remeasurements of the defined benefit plans	(0.60)	(0.65)	(0.50)	(2.40)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.00	0.12	0.01	0.16
	iii. Income tax related to items above	0.16	0.14	0.13	0.58
	Other Comprehensive Income (net of tax)	**(0.44)**	**(0.39)**	**(0.36)**	**(1.66)**
9	**Total comprehensive income for the period / year (7 + 8)**	**62.60**	**115.29**	**85.46**	**431.77**
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28
11	Other Equity	NA	NA	NA	2,927.26
12	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	4.62	8.48	6.29	31.78

DEEPAK NITRITE LIMITED VADODARA

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer Note 6)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**Income**				
	(a) Revenue from operations	2,166.84	2,126.21	1,768.34	7,681.83
	(b) Other income	18.81	19.13	31.87	76.10
	Total Income	**2,185.65**	**2,145.34**	**1,800.21**	**7,757.93**
2	**Expenses**				
	(a) Cost of materials consumed	1,412.76	1,414.11	1,089.68	5,056.09
	(b) Purchases of stock-in-trade	22.73	1.56	44.95	77.02
	(c) Changes in inventories of finished goods and work-in-progress	64.70	58.36	89.01	102.99
	(d) Employee benefits expense	95.33	92.87	84.23	351.05
	(e) Finance costs	5.75	4.41	1.81	11.83
	(f) Depreciation and amortisation expense	47.45	46.46	38.08	165.66
	(g) Power & fuel expenses	118.12	112.87	117.29	457.12
	(h) Other expenses	144.01	145.32	133.43	514.28
	Total expenses	**1,910.85**	**1,875.96**	**1,598.48**	**6,736.04**
3	**Profit Before share of Profit of an Associate and Exceptional Items and Tax (1 - 2)**	**274.80**	**269.38**	**201.73**	**1,021.89**
4	**Share of profit of an Associate**	-	**0.01**	-	**0.03**
5	**Profit Before Exceptional Items and Tax (3 + 4)**	**274.80**	**269.39**	**201.73**	**1,021.92**
6	**Exceptional Items (Refer Note 2)**	-	**79.80**	-	**79.80**
7	**Profit before Tax (5 + 6)**	**274.80**	**349.19**	**201.73**	**1,101.72**
8	**Tax Expense**				
	(a) Current Tax	74.30	84.04	50.66	273.10
	(b) Deferred Tax	(2.03)	11.30	1.17	17.73
	Total Tax Expenses	**72.27**	**95.34**	**51.83**	**290.83**
9	**Net Profit for the period / year (7 - 8)**	**202.53**	**253.85**	**149.90**	**810.89**
	Net Profit attributable to:				
	Owners of the Company	202.54	253.86	149.90	810.90
	Non-controlling interests	(0.01)	(0.01)	-	(0.01)
10	**Other Comprehensive Income**				
	a. Items that will not be reclassified to profit and loss				
	i. Remeasurements of the defined benefit plans	(0.60)	(1.03)	(0.50)	(2.78)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.00	0.12	0.01	0.16
	iii. Income tax related to items above	0.16	0.23	0.13	0.67
	Other Comprehensive Income (net of tax)	**(0.44)**	**(0.68)**	**(0.36)**	**(1.95)**
	Other Comprehensive Income (net of tax) attributable to:				
	Owners of the Company	(0.44)	(0.68)	(0.36)	(1.95)
	Non-controlling interests	-	-	-	-
11	**Total comprehensive income for the period / year (9 + 10)**	**202.09**	**253.17**	**149.54**	**808.94**
	Total comprehensive income for the period / year attributable to:				
	Owners of the Company	202.10	253.18	149.54	808.95
	Non-controlling interests	(0.01)	(0.01)	-	(0.01)
12	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28
13	Other Equity	NA	NA	NA	4,769.34
14	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	14.85	18.61	10.99	59.45

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

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer Note 6)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	**Segment Revenue (Revenue from operations):**				
	a) Advanced Intermediates	715.69	671.07	708.31	2,723.88
	b) Phenolics	1,463.63	1,466.11	1,067.88	5,003.45
	Sub-Total	2,179.32	2,137.18	1,776.19	7,727.33
	Less: Inter Segment Revenue	12.48	10.97	7.85	45.50
	Total Revenue from Operations	**2,166.84**	**2,126.21**	**1,768.34**	**7,681.83**
2	**Segment Results before Tax & Interest:**				
	a) Advanced Intermediates (Refer note 2)	66.51	133.90	114.91	445.85
	b) Phenolics	207.57	206.13	87.62	643.92
	Total	274.08	340.03	202.53	1,089.77
	Less: i) Interest	5.75	4.41	1.81	11.83
	ii) Other un-allocable expenditure (Net of un-allocable Income)	(6.47)	(13.57)	(1.01)	(23.78)
	Total Profit Before Tax	**274.80**	**349.19**	**201.73**	**1,101.72**
3	**Segment Assets**				
	a) Advanced Intermediates	2,440.18	2,599.54	1,936.86	2,599.54
	b) Phenolics	2,789.75	2,529.73	2,235.12	2,529.73
	c) Others un-allocable	1,658.58	966.95	938.74	966.95
	Total Segment Assets	**6,888.51**	**6,096.22**	**5,110.72**	**6,096.22**
4	**Segment Liabilities**				
	a) Advanced Intermediates	548.20	487.16	411.54	487.16
	b) Phenolics	507.70	489.30	426.99	489.30
	c) Others un-allocable	799.45	297.08	32.69	297.08
	Total Segment Liabilities	**1,855.35**	**1,273.54**	**871.22**	**1,273.54**

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NOTES:

1 Deepak Chem Tech Limited ("DCTL"), a wholly owned subsidiary of Deepak Nitrite Limited ("the Company"), has entered into Share Purchase Agreement on May 31, 2024 with Shareholders of Narmada Thermal Power Private Limited ('NTPPL') to acquire 1,49,10,070 Equity Shares of ₹ 10 each of NTPPL, representing 100% paid up Equity Share Capital of NTPPL, for an aggregate consideration of ₹ 61.65 Crores payable in cash. "NTPPL" has been considered as step-down subsidiary of DNL during the quarter ended June 30, 2024.

On the date of acquisition, NTPPL did not have any business and hence the same has been accounted for as asset acquisition.

2 With respect to fire incident at the Company's one of the manufacturing sites located at Nandesari, Gujarat in June 2022 , the Company had recognized loss and insurance claim receivable of ₹ 47.20 Crore against damage to certain property, plant and equipment & inventory for the year ended March 31, 2023. Consequently, the loss and insurance claim amount was shown as NIL under exceptional item.

Subsequently, on approval from insurance company, the Company received ₹ 127 Crores based on reinstatement value and loss of profit due to Business Interruption.

As a result, an amount of ₹ 79.80 Crores was recognised under Exceptional items in Statement of Profit and Loss for the year ended March 31, 2024 and included under "Advanced Intermediates" in segment reporting.

3 In the standalone results for the year ended March 31, 2024, Other Income includes Dividend income of ₹75.60 Crores received from Deepak Phenolics Limited, a wholly owned subsidiary of the Company.

4 Revenue from operations in consolidated financial results includes government incentive income recognized in one of the subsidiary Company amounting to:

₹ in Crores

Particulars	Quarter Ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Refer Note 6)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Government Incentive Income	Nil	23.09	6.78	38.47

5 In accordance with Ind AS 108 -Operating Segments, the Company has disclosed the segment information at consolidated level and accordingly no separate disclosure on segment information is given at standalone financial results level.

6 The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of that financial year.

7 The above unaudited financial results were reviewed and recommended by the audit committee at its meeting held on August 5,2024 and approved by the board of directors of the company at their meeting held on that date.

For DEEPAK NITRITE LIMITED.

D. C. MEHTA
Chairman & Managing Director
DIN No: 00028377

Vadodara, August 05, 2024

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