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 AND NINE MONTHS ENDED 31ST DECEMBER, 2024

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Income**						
	(a) Revenue from operations	551.59	604.70	674.30	1,872.00	2,053.20	2,724.35
	(b) Other income	7.68	109.66	10.72	130.23	106.34	123.70
	Total Income	**559.27**	**714.36**	**685.02**	**2,002.23**	**2,159.54**	**2,848.05**
2	**Expenses**						
	(a) Cost of materials consumed	338.11	374.87	371.20	1,080.40	1,120.30	1,476.13
	(b) Changes in inventories of finished goods and work-in-progress	(26.13)	(57.54)	1.74	(50.64)	(2.25)	26.41
	(c) Employee benefits expense	64.75	70.07	60.22	204.60	183.79	250.36
	(d) Finance costs	0.95	0.86	0.40	2.77	1.28	2.09
	(e) Depreciation and amortisation expense	24.67	25.37	22.35	74.52	62.73	86.79
	(f) Power & fuel expenses	55.58	62.04	51.49	173.85	171.44	222.77
	(g) Other expenses	77.49	80.35	77.53	249.52	220.70	305.04
	Total expenses	**535.42**	**556.02**	**584.93**	**1,735.02**	**1,757.99**	**2,369.59**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	**23.85**	**158.34**	**100.09**	**267.21**	**401.55**	**478.46**
4	**Exceptional Items (Refer Note 2)**	-	-	-	-	-	**79.80**
5	**Profit before Tax (3 + 4)**	**23.85**	**158.34**	**100.09**	**267.21**	**401.55**	**558.26**
6	**Tax Expense**						
	(a) Current Tax	5.24	15.98	29.28	43.48	91.25	129.89
	(b) Deferred Tax	1.36	0.08	(3.70)	1.16	(7.45)	(5.06)
	Total Tax Expenses	**6.60**	**16.06**	**25.58**	**44.64**	**83.80**	**124.83**
7	**Net Profit for the period / year (5 - 6)**	**17.25**	**142.27**	**74.51**	**222.57**	**317.75**	**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)	(0.66)	(0.75)	(1.85)	(1.75)	(2.40)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	(0.02)	0.06	0.03	0.04	0.04	0.16
	iii. Income tax related to items above	0.16	0.16	0.18	0.48	0.44	0.58
	Other Comprehensive Income (net of tax)	**(0.46)**	**(0.44)**	**(0.54)**	**(1.33)**	**(1.27)**	**(1.66)**
9	**Total comprehensive income for the period / year (7 + 8)**	**16.79**	**141.83**	**73.97**	**221.24**	**316.48**	**431.77**
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28	27.28	27.28
11	Other Equity	NA	NA	NA	NA	NA	2,927.26
12	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	1.26	10.43	5.46	16.32	23.30	31.78

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Income**						
	(a) Revenue from operations	1,903.40	2,032.00	2,009.23	6,102.24	5,555.62	7,681.83
	(b) Other income	20.99	21.27	13.55	61.07	56.97	76.10
	Total Income	**1,924.39**	**2,053.27**	**2,022.78**	**6,163.31**	**5,612.59**	**7,757.93**
2	**Expenses**						
	(a) Cost of materials consumed	1,332.78	1,456.39	1,459.44	4,201.93	3,641.98	5,056.09
	(b) Purchases of stock-in-trade	13.64	76.79	(0.00)	113.15	75.46	77.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.64	(150.90)	(86.81)	(39.55)	44.63	102.99
	(d) Employee benefits expense	98.16	97.08	89.14	290.57	258.18	351.05
	(e) Finance costs	6.11	6.30	2.93	18.16	7.42	11.83
	(f) Depreciation and amortisation expense	48.22	48.46	41.69	144.12	119.20	165.66
	(g) Power & fuel expenses	108.92	122.03	108.82	349.07	344.25	457.12
	(h) Other expenses	134.72	133.09	133.99	411.83	368.96	514.28
	Total expenses	**1,789.19**	**1,789.24**	**1,749.20**	**5,489.28**	**4,860.08**	**6,736.04**
3	**Profit Before share of Profit of an Associate and Exceptional Items and Tax (1 - 2)**	**135.20**	**264.03**	**273.58**	**674.03**	**752.51**	**1,021.89**
4	**Share of profit of an Associate**	-	-	**0.01**	-	**0.02**	**0.03**
5	**Profit Before Exceptional Items and Tax (3 + 4)**	**135.20**	**264.03**	**273.59**	**674.03**	**752.53**	**1,021.92**
6	**Exceptional Items (Refer Note 2)**	-	-	-	-	-	**79.80**
7	**Profit before Tax (5 + 6)**	**135.20**	**264.03**	**273.59**	**674.03**	**752.53**	**1,101.72**
8	**Tax Expense**						
	(a) Current Tax	37.03	71.01	69.83	182.34	189.06	273.10
	(b) Deferred Tax	0.04	(1.18)	1.71	(3.16)	6.43	17.73
	Total Tax Expenses	**37.07**	**69.83**	**71.54**	**179.18**	**195.49**	**290.83**
9	**Net Profit for the period / year (7 - 8)**	**98.13**	**194.20**	**202.05**	**494.85**	**557.04**	**810.89**
	Net Profit attributable to:						
	Owners of the Company	98.09	194.19	202.05	494.81	557.04	810.90
	Non-controlling interests	0.04	0.01	-	0.04	-	(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)	(0.65)	(0.75)	(1.85)	(1.75)	(2.78)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	(0.02)	0.06	0.03	0.04	0.04	0.16
	iii. Income tax related to items above	0.16	0.16	0.18	0.48	0.44	0.67
	b. Items that will be reclassified to profit and loss						
	i. Exchange Differences on translation of foreign operations	(0.25)	(0.13)	-	(0.38)	-	-
	ii. Income tax related to items above	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	**(0.71)**	**(0.56)**	**(0.54)**	**(1.71)**	**(1.27)**	**(1.95)**
	Other Comprehensive Income (net of tax) attributable to:						
	Owners of the Company	(0.52)	(0.56)	(0.54)	(1.52)	(1.27)	(1.95)
	Non-controlling interests	(0.19)	-	-	(0.19)	-	-
11	**Total comprehensive income for the period / year (9 + 10)**	**97.42**	**193.64**	**201.51**	**493.14**	**555.77**	**808.94**
	Total comprehensive income for the period / year attributable to:						
	Owners of the Company	97.57	193.63	201.51	493.29	555.77	808.95
	Non-controlling interests	(0.15)	0.01	-	(0.15)	-	(0.01)
12	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28	27.28	27.28
13	Other Equity	NA	NA	NA	NA	NA	4,769.34
14	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	7.19	14.24	14.81	36.28	40.84	59.45

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

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Segment Revenue (Revenue from operations):**						
	a) Advanced Intermediates	551.69	605.99	674.30	1,873.37	2,052.81	2,723.88
	b) Phenolics	1,365.74	1,443.46	1,349.33	4,272.83	3,537.34	5,003.45
	Sub-Total	1,917.43	2,049.45	2,023.63	6,146.20	5,590.15	7,727.33
	Less: Inter Segment Revenue	14.03	17.45	14.40	43.96	34.53	45.50
	Total Revenue from Operations	**1,903.40**	**2,032.00**	**2,009.23**	**6,102.24**	**5,555.62**	**7,681.83**
2	**Segment Results before Tax & Interest:**						
	a) Advanced Intermediates (Refer note 2)	16.86	47.45	93.67	130.82	311.95	445.85
	b) Phenolics	121.19	214.87	179.77	543.63	437.79	643.92
	Total	138.05	262.32	273.44	674.45	749.74	1,089.77
	Less: i) Interest	6.11	6.30	2.93	18.16	7.42	11.83
	ii) Other un-allocable expenditure (Net of un-allocable Income)	(3.26)	(8.01)	(3.08)	(17.74)	(10.21)	(23.78)
	Total Profit Before Tax	**135.20**	**264.03**	**273.59**	**674.03**	**752.53**	**1,101.72**
3	**Segment Assets**						
	a) Advanced Intermediates	2,419.30	2,330.63	2,069.21	2,419.30	2,069.21	2,599.54
	b) Phenolics	2,600.20	2,768.65	2,427.74	2,600.20	2,427.74	2,529.73
	c) Others un-allocable	2,356.05	1,909.45	1,094.78	2,356.05	1,094.78	966.95
	Total Segment Assets	**7,375.55**	**7,008.73**	**5,591.73**	**7,375.55**	**5,591.73**	**6,096.22**
4	**Segment Liabilities**						
	a) Advanced Intermediates	495.02	536.72	411.19	495.02	411.19	487.16
	b) Phenolics	656.16	492.22	536.27	656.16	536.27	489.30
	c) Others un-allocable	1,002.42	855.27	100.84	1,002.42	100.84	297.08
	Total Segment Liabilities	**2,153.60**	**1,884.21**	**1,048.30**	**2,153.60**	**1,048.30**	**1,273.54**

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NOTES:

1 In the standalone results for the quarter ended September 30, 2024 and nine months ended December 31, 2024, Other Income includes Dividend income of ₹98.00 Crores (₹75.60 Crores in nine months ended December 31, 2023 and year ended March 31, 2024) received from Deepak Phenolics Limited, a wholly owned subsidiary of the Company.

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 Crores 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, upon final settlement of Insurance Claim from the insurance companies, 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 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			Nine Months Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Government Incentive Income	-	-	8.59	-	15.37	38.47

4 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.

5 The above unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on February 13, 2025 and approved by the Board of Directors of the Company at their meeting held on that date.

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For DEEPAK NITRITE LIMITED.

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

Vadodara, February 13, 2025