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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Unaudited) (Refer Note 6)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited) (Refer Note 6)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	**Income**					
	(a) Revenue from operations	654.47	551.59	671.15	2,526.47	2,724.35
	(b) Other income (Refer Note 2)	18.96	7.68	17.36	149.19	123.70
	Total Income	**673.43**	**559.27**	**688.51**	**2,675.66**	**2,848.05**
2	**Expenses**					
	(a) Cost of materials consumed	380.26	338.11	355.82	1,460.66	1,476.13
	(b) Purchases of stock-in-trade	0.17	-	-	0.17	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.17)	(26.13)	28.66	(53.81)	26.41
	(d) Employee benefits expense	70.44	64.75	66.57	275.05	250.36
	(e) Finance costs	1.02	0.95	0.81	3.78	2.09
	(f) Depreciation and amortisation expense	25.35	24.67	24.06	99.87	86.79
	(g) Power & fuel expenses	55.51	55.58	51.33	229.37	222.77
	(h) Other expenses	73.51	77.49	84.34	323.03	305.04
	Total expenses	**603.09**	**535.42**	**611.59**	**2,338.12**	**2,369.59**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	**70.34**	**23.85**	**76.92**	**337.54**	**478.46**
4	**Exceptional Items (Refer Note 3)**	-	-	**79.80**	-	**79.80**
5	**Profit before Tax (3 + 4)**	**70.34**	**23.85**	**156.72**	**337.54**	**558.26**
6	**Tax Expense**					
	(a) Current Tax	18.90	5.24	38.65	62.38	129.89
	(b) Deferred Tax	(2.43)	1.36	2.39	(1.27)	(5.06)
	Total Tax Expenses	**16.47**	**6.60**	**41.04**	**61.11**	**124.83**
7	**Net Profit for the period / year (5 - 6)**	**53.87**	**17.25**	**115.68**	**276.43**	**433.43**
8	**Other Comprehensive Income**					
	a. Items that will not be reclassified to profit and loss					
	i. Remeasurements of the defined benefit plans	(1.40)	(0.60)	(0.65)	(3.25)	(2.40)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.26	(0.02)	0.12	0.30	0.16
	iii. Income tax related to items above	0.27	0.16	0.14	0.75	0.58
	Other Comprehensive Income (net of tax)	**(0.87)**	**(0.46)**	**(0.39)**	**(2.20)**	**(1.66)**
9	**Total comprehensive income for the period / year (7 + 8)**	**53.00**	**16.79**	**115.29**	**274.23**	**431.77**
10	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28	27.28
11	Other Equity	NA	NA	NA	3,099.20	2,927.26
12	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	3.95	1.26	8.48	20.27	31.78

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DEEPAK NITRITE LIMITED • VADODARA •

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Unaudited) (Refer Note 6)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited) (Refer Note 6)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	**Income**					
	(a) Revenue from operations	2,179.69	1,903.40	2,126.21	8,281.93	7,681.83
	(b) Other income	22.79	20.99	19.13	83.86	76.10
	Total Income	**2,202.48**	**1,924.39**	**2,145.34**	**8,365.79**	**7,757.93**
2	**Expenses**					
	(a) Cost of materials consumed	1,479.23	1,332.78	1,414.11	5,681.16	5,056.09
	(b) Purchases of stock-in-trade	18.48	13.64	1.56	131.63	77.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.65	46.64	58.36	(24.90)	102.99
	(d) Employee benefits expense	101.59	98.16	92.87	392.15	351.05
	(e) Finance costs	9.34	6.11	4.41	27.50	11.83
	(f) Depreciation and amortisation expense	51.25	48.22	46.46	195.37	165.66
	(g) Power & fuel expenses	114.45	108.92	112.87	463.52	457.12
	(h) Other expenses	134.78	134.72	145.32	546.61	514.28
	Total expenses	**1,923.77**	**1,789.19**	**1,875.96**	**7,413.04**	**6,736.04**
3	**Profit Before share of Profit of an Associate and Exceptional Items and Tax (1 - 2)**	**278.71**	**135.20**	**269.38**	**952.75**	**1,021.89**
4	**Share of profit of an Associate**	-	-	**0.01**	-	**0.03**
5	**Profit Before Exceptional Items and Tax (3 + 4)**	**278.71**	**135.20**	**269.39**	**952.75**	**1,021.92**
6	**Exceptional Items (Refer Note 3)**	-	-	**79.80**	-	**79.80**
7	**Profit before Tax (5 + 6)**	**278.71**	**135.20**	**349.19**	**952.75**	**1,101.72**
8	**Tax Expense**					
	(a) Current Tax	45.99	37.03	84.04	228.33	273.10
	(b) Deferred Tax	30.22	0.04	11.30	27.05	17.73
	Total Tax Expenses	**76.21**	**37.07**	**95.34**	**255.38**	**290.83**
9	**Net Profit for the period / year (7 - 8)**	**202.50**	**98.13**	**253.85**	**697.37**	**810.89**
	Net Profit attributable to:					
	Owners of the Company	202.41	98.09	253.86	697.24	810.90
	Non-controlling interests	0.09	0.04	(0.01)	0.13	(0.01)
10	**Other Comprehensive Income**					
	a. Items that will not be reclassified to profit and loss					
	i. Remeasurements of the defined benefit plans	(1.76)	(0.60)	(1.03)	(3.61)	(2.78)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.26	(0.02)	0.12	0.30	0.16
	iii. Income tax related to items above	0.38	0.16	0.23	0.86	0.67
	b. Items that will be reclassified to profit and loss					
	i. Exchange Differences on translation of foreign operations	(0.48)	(0.25)	-	(0.86)	-
	ii. Income tax related to items above	-	-	-	-	-
	Other Comprehensive Income (net of tax)	**(1.60)**	**(0.71)**	**(0.68)**	**(3.31)**	**(1.95)**
	Other Comprehensive Income (net of tax) attributable to:					
	Owners of the Company	(1.37)	(0.52)	(0.68)	(2.89)	(1.95)
	Non-controlling interests	(0.23)	(0.19)	-	(0.42)	-
11	**Total comprehensive income for the period / year (9 + 10)**	**200.90**	**97.42**	**253.17**	**694.06**	**808.94**
	Total comprehensive income for the period / year attributable to:					
	Owners of the Company	201.05	97.57	253.18	694.35	808.95
	Non-controlling interests	(0.15)	(0.15)	(0.01)	(0.29)	(0.01)
12	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.28	27.28	27.28	27.28
13	Other Equity	NA	NA	NA	5,361.39	4,769.34
14	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	14.84	7.19	18.61	51.12	59.45

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DEEPAK NITRITE LIMITED — VADODARA

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

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Unaudited) (Refer Note 6)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited) (Refer Note 6)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	**Segment Revenue (Revenue from operations):**					
	a) Advanced Intermediates	653.94	551.69	671.07	2,527.31	2,723.88
	b) Phenolics	1,532.27	1,365.74	1,466.11	5,805.10	5,003.45
	Sub-Total	2,186.21	1,917.43	2,137.18	8,332.41	7,727.33
	Less: Inter Segment Revenue	6.52	14.03	10.97	50.48	45.50
	Total Revenue from Operations	**2,179.69**	**1,903.40**	**2,126.21**	**8,281.93**	**7,681.83**
2	**Segment Results before Tax & Interest:**					
	a) Advanced Intermediates (Refer note 3)	44.88	16.86	133.90	175.70	445.85
	b) Phenolics	239.33	121.19	206.13	782.96	643.92
	Total	284.21	138.05	340.03	958.66	1,089.77
	Less: i) Interest	9.34	6.11	4.41	27.50	11.83
	ii) Other un-allocable expenditure (Net of un-allocable Income)	(3.84)	(3.26)	(13.57)	(21.59)	(23.78)
	Total Profit Before Tax	**278.71**	**135.20**	**349.19**	**952.75**	**1,101.72**
3	**Segment Assets**					
	a) Advanced Intermediates	2,512.32	2,419.30	2,599.54	2,512.32	2,599.54
	b) Phenolics	2,642.14	2,600.20	2,529.73	2,642.14	2,529.73
	c) Others un-allocable	2,563.21	2,356.05	966.95	2,563.21	966.95
	Total Segment Assets	**7,717.67**	**7,375.55**	**6,096.22**	**7,717.67**	**6,096.22**
4	**Segment Liabilities**					
	a) Advanced Intermediates	583.72	495.02	487.16	583.72	487.16
	b) Phenolics	595.15	656.16	489.30	595.15	489.30
	c) Others un-allocable	1,114.14	1,002.42	297.08	1,114.14	297.08
	Total Segment Liabilities	**2,293.01**	**2,153.60**	**1,273.54**	**2,293.01**	**1,273.54**





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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in Crores

	Particulars	Standalone Results		Consolidated Results	
		31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
A)	**ASSETS**				
I	**Non-current assets**				
	Property, Plant and Equipment	895.41	832.63	2,400.20	2,243.11
	Capital Work-in-Progress	170.42	125.61	1,649.05	773.51
	Goodwill	-	-	2.66	-
	Intangible Assets	2.55	2.66	54.37	49.61
	Financial Assets:				
	Investments	1,283.86	854.91	2.98	2.69
	Loans	1.35	1.54	1.96	2.09
	Other Financial Assets	7.48	3.72	15.52	28.60
	Non-current Tax Assets (net)	0.13	0.88	0.40	4.86
	Deferred Tax Assets	-	-	11.65	2.17
	Other Non-Current Assets	10.63	8.71	281.77	147.98
	Total Non-Current Assets	**2,371.83**	**1,830.66**	**4,420.56**	**3,254.62**
II	**Current assets**				
	Inventories	452.34	380.57	926.40	759.91
	Financial Assets:				
	Investments	88.59	90.08	507.91	119.16
	Trade Receivables	612.93	614.26	1,273.81	1,298.35
	Cash and Cash Equivalents	6.09	172.91	179.41	237.97
	Bank balances other than Cash and Cash Equivalents above	1.97	1.87	227.15	227.49
	Loans	10.24	170.78	1.74	1.11
	Other Financial Assets	10.44	59.49	18.56	62.21
	Other Current Assets	63.04	50.39	162.13	135.40
	Total Current Assets	**1,245.64**	**1,540.35**	**3,297.11**	**2,841.60**
	TOTAL ASSETS	**3,617.47**	**3,371.01**	**7,717.67**	**6,096.22**
B)	**EQUITY AND LIABILITIES**				
I	**EQUITY**				
	Equity Share Capital	27.28	27.28	27.28	27.28
	Other Equity	3,099.20	2,927.26	5,361.39	4,769.34
	Equity attributable to owners of the Company	**3,126.48**	**2,954.54**	**5,388.67**	**4,796.62**
	Non-controlling interests	-	-	35.99	26.06
	Total Equity	**3,126.48**	**2,954.54**	**5,424.66**	**4,822.68**
II	**LIABILITIES**				
1	**Non-current liabilities**				
	Financial Liabilities:				
	Borrowings	-	-	1,025.71	216.95
	Lease Liabilities	29.37	30.02	88.60	62.28
	Provisions	32.23	29.02	43.16	35.63
	Deferred Tax Liabilities (Net)	50.30	48.93	212.78	173.62
	Total Non-Current Liabilities	**111.90**	**107.97**	**1,370.25**	**488.48**
2	**Current liabilities**				
	Financial Liabilities:				
	Borrowings	18.87	-	144.82	-
	Lease Liabilities	1.49	2.01	7.88	6.85
	Trade Payables				
	Total outstanding dues of				
	a) micro enterprises and small enterprises	49.51	24.85	64.92	32.77
	b) creditors other than micro enterprises and small enterprises	246.42	214.51	456.85	504.89
	Other Financial Liabilities	33.43	29.57	184.64	172.19
	Other Current Liabilities	10.71	13.53	32.20	43.49
	Provisions	16.68	16.64	18.88	17.43
	Current Tax Liabilities (Net)	1.98	7.39	12.57	7.44
	Total Current Liabilities	**379.09**	**308.50**	**922.76**	**785.06**
	Total Liabilities	**490.99**	**416.47**	**2,293.01**	**1,273.54**
	TOTAL EQUITY AND LIABILITIES	**3,617.47**	**3,371.01**	**7,717.67**	**6,096.22**

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STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT

₹ in Crores

	Particulars	Standalone Results		Consolidated Results	
		Year ended		Year ended	
		31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit Before Tax	**337.54**	**558.26**	**952.75**	**1,101.72**
	Adjustments for:				
	1. Depreciation and Amortisation Expense	99.87	86.79	195.37	165.66
	2. Loss/(Gain) on Sale of Property, Plant and Equipment	(13.25)	0.06	(0.22)	(0.86)
	3. Gain on disposal/modification of RTU assets	-	(1.55)	-	(1.56)
	4. Provision/(Reversal) for Doubtful Debts	4.74	(8.58)	6.84	(27.62)
	5. Provision/(Reversal) for Inventory Obsolescence	1.47	(0.07)	1.47	(0.07)
	6. Gain on Redemption of Current Investment including gain on fair valuation	(21.31)	(23.36)	(24.80)	(31.03)
	7. Finance Costs	3.78	2.09	27.50	11.83
	8. Interest Income	(8.00)	(8.63)	(36.48)	(4.35)
	9. Dividend Income	(98.00)	(75.60)	-	-
	10. Bad Debts (net of recovery)	-	1.69	(3.72)	1.69
	11. Unrealised Foreign Exchange Loss/(Gain) (net)	0.72	1.67	0.90	1.08
	Operating Profit before change in Operating assets and liabilities	**307.56**	**532.77**	**1,119.61**	**1,216.49**
	Movements in working capital :				
	1. (Increase)/Decrease in Inventories	(73.24)	67.13	(160.38)	133.23
	2. (Increase)/Decrease in Trade Receivables	(4.58)	(10.52)	17.61	13.35
	3. (Increase)/Decrease in Other Assets	30.46	(14.64)	(97.52)	(137.30)
	4. Increase/(Decrease) in Trade Payables	57.09	(38.14)	(35.85)	(114.64)
	5. Increase/(Decrease) in Other liabilities	0.44	4.32	(3.62)	29.38
	Cash generated from operations	**317.73**	**540.93**	**839.85**	**1,140.51**
	Less: Income tax paid	63.65	122.51	215.15	266.45
	Net cash inflow from operating activities	**254.08**	**418.42**	**624.70**	**874.06**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	1. Purchase of Property, Plant and Equipment, including Capital Work-in-Progress, Capital Advances & Payable for Capital Expenditure	(209.95)	(208.12)	(1,122.07)	(738.39)
	2. Purchase of Intangible assets	(0.65)	(1.32)	(14.23)	(29.32)
	3. Proceeds from Sale of Property, Plant and Equipment	17.05	3.20	17.21	3.25
	4. Investment in Subsidiaries	(428.65)	(166.74)	-	-
	5. Loan to Subsidiaries	(13.90)	(328.00)	-	-
	6. Repayment of Loan by Subsidiaries	174.98	158.02	-	-
	7. Payment for acquisition of subsidiaries	-	-	(42.41)	(27.24)
	8. Net Proceeds/(Purchase) from Redemption of Current Investments	22.82	302.10	(363.94)	288.70
	9. Deposit with Bank	-	-	0.44	(218.80)
	10. Interest received	7.77	9.10	33.67	3.96
	11. Dividend received	98.00	75.60	-	-
	Net cash outflow from investing activities	**(332.53)**	**(156.16)**	**(1,491.33)**	**(717.84)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	1. Proceeds from issue of Equity Shares by subsidiary	-	-	10.22	-
	2. Proceeds from Long-Term Borrowings	-	-	806.88	216.95
	3. Repayment of Long-Term Borrowings	-	-	-	(49.02)
	4. Net (Proceeds)/Borrowings from Short-Term Borrowings	18.87	-	120.82	(5.46)
	5. Interest paid	(0.71)	(0.84)	(19.44)	(9.82)
	6. Dividend paid on Equity Shares	(102.29)	(102.29)	(102.29)	(102.29)
	7. Margin Money (Deposit) & DSRA Deposit redeemed	(0.01)	(0.01)	(0.01)	(0.01)
	8. Principal repayment of Lease Liability	(1.16)	(1.11)	(5.77)	(4.34)
	9. Interest paid on Lease	(3.07)	(1.25)	(4.25)	(2.48)
	Net cash (outflow) / inflow from financing activities	**(88.37)**	**(105.50)**	**806.16**	**43.53**







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Particulars	Standalone Results		Consolidated Results	
	Year ended		Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(166.82)**	**156.76**	**(60.47)**	**199.75**
Cash and cash equivalents at the beginning of the financial year	**172.91**	**16.15**	**237.97**	**37.64**
Cash and Cash Equivalents on acquisition of subsidiaries	**-**	**-**	**1.91**	**0.58**
Cash and cash equivalents at the end of the financial year	**6.09**	**172.91**	**179.41**	**237.97**
Reconciliation of Cash and Cash equivalents				
Balances with Banks:				
In Current Accounts	5.88	0.00	55.07	9.01
In Cash Credit Accounts	-	19.83	-	19.83
Deposit with banks with maturity less than 3 months	-	153.00	123.90	209.01
Cash on hand	0.21	0.08	0.44	0.12
Total Cash and Cash Equivalents.	**6.09**	**172.91**	**179.41**	**237.97**

NOTES:

1 The Board of Directors have recommended, subject to the approval of shareholders, dividend of ₹ 7.5 (Rupees Seven and Fifty Paise only) per equity share of face value of ₹ 2/- (Rupees Two only) each for the year ended March 31, 2025 on 13,63,93,041 equity shares amounting to ₹ 102.29 Crores.

2 In the standalone results for the year ended March 31, 2025, Other Income includes:
(i) Dividend income of ₹98.00 Crores (₹75.60 Crores in year ended March 31, 2024) received from Deepak Phenolics Limited, a wholly owned subsidiary of the Company.
(ii) Profit of ₹13.04 Crores on assignment of leasehold rights in respect of parcel of land and sale of building shed located at Dahej to Deepak Phenolics Limited, a wholly owned Subsidiary of the Company.

3 With respect to fire incident at Company's one of the manufacturing sites located at Nandesari, Gujarat in June 2022 an amount of ₹ 79.80 Crores has been recognised under Exceptional items in Statement of Profit and Loss for the year ended March 31, 2024 on account of final settlement from Insurance Company and has been included under "Advanced Intermediates" in segment reporting.

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	
	31.03.2025 (Unaudited) (Refer Note 6)	31.12.2024 (Unaudited)	31.03.2024 (Unaudited) (Refer Note 6)	31.03.2025 (Audited)	31.03.2024 (Audited)
Government Incentive Income	**161.18**	**-**	**23.09**	**161.18**	**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 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.

7 The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on May 28, 2025.

For DEEPAK NITRITE LIMITED.

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

Vadodara, May 28, 2025