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, 2025

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	**Income**						
	(a) Revenue from operations	693.59	615.92	551.59	1,921.79	1,872.00	2,526.47
	(b) Other income (Refer Note 1)	5.20	99.85	7.68	112.47	130.23	149.19
	Total Income	**698.79**	**715.77**	**559.27**	**2,034.26**	**2,002.23**	**2,675.66**
2	**Expenses**						
	(a) Cost of materials consumed	409.27	349.07	338.11	1,122.42	1,080.40	1,460.66
	(b) Purchases of stock-in-trade	5.66	18.14	-	25.72	-	0.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.28	23.66	(26.13)	59.56	(50.64)	(53.81)
	(d) Employee benefits expense	69.01	64.67	64.75	208.12	204.60	275.05
	(e) Finance costs	0.79	1.02	0.95	2.67	2.77	3.78
	(f) Depreciation and amortisation expense	26.94	26.25	24.67	78.45	74.52	99.87
	(g) Power & fuel expenses	51.77	54.91	55.58	163.55	173.85	229.37
	(h) Other expenses	67.91	58.96	77.49	191.58	249.52	323.03
	Total expenses	**676.63**	**596.68**	**535.42**	**1,852.07**	**1,735.02**	**2,338.12**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	**22.16**	**119.09**	**23.85**	**182.19**	**267.21**	**337.54**
4	**Exceptional Items (Refer Note 2)**	10.51	-	-	**10.51**	-	-
5	**Profit Before Tax (3 - 4)**	**11.65**	**119.09**	**23.85**	**171.68**	**267.21**	**337.54**
6	**Tax Expense**						
	(a) Current Tax	3.06	3.65	5.24	13.73	43.48	62.38
	(b) Deferred Tax	0.45	3.79	1.36	7.86	1.16	(1.27)
	Total Tax Expenses	**3.51**	**7.44**	**6.60**	**21.59**	**44.64**	**61.11**
7	**Net Profit for the period / year (5 - 6)**	**8.14**	**111.65**	**17.25**	**150.09**	**222.57**	**276.43**
8	**Other Comprehensive Income**						
	a. Items that will not be reclassified to profit and loss						
	i. Remeasurements of the defined benefit plans	2.56	(0.66)	(0.60)	1.30	(1.85)	(3.25)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.02	0.05	(0.02)	0.13	0.04	0.30
	iii. Income tax related to items above	(0.69)	0.16	0.16	(0.38)	0.48	0.75
	Other Comprehensive Income (net of tax)	**1.89**	**(0.45)**	**(0.46)**	**1.05**	**(1.33)**	**(2.20)**
9	**Total comprehensive income for the period / year (7 + 8)**	**10.03**	**111.20**	**16.79**	**151.14**	**221.24**	**274.23**
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	3,099.20
12	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹)	0.60	8.19	1.26	11.00	16.32	20.27

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

₹ in Crores

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	**Income**						
	(a) Revenue from operations	1,974.97	1,901.89	1,903.40	5,766.74	6,102.24	8,281.93
	(b) Other income	8.50	19.95	20.99	53.01	61.07	83.86
	Total Income	**1,983.47**	**1,921.84**	**1,924.39**	**5,819.75**	**6,163.31**	**8,365.79**
2	**Expenses**						
	(a) Cost of materials consumed	1,371.75	1,243.82	1,332.78	3,946.66	4,201.93	5,681.16
	(b) Purchases of stock-in-trade	74.91	75.77	13.64	214.55	113.15	131.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.46)	57.77	46.64	2.06	(39.55)	(24.90)
	(d) Employee benefits expense	106.60	99.22	98.16	312.27	290.57	392.15
	(e) Finance costs	11.04	7.94	6.11	27.11	18.16	27.50
	(f) Depreciation and amortisation expense	57.55	53.25	48.22	162.05	144.12	195.37
	(g) Power & fuel expenses	106.88	106.24	108.92	326.78	349.07	463.52
	(h) Other expenses	125.39	114.80	134.72	359.69	411.83	546.61
	Total expenses	**1,832.66**	**1,758.81**	**1,789.19**	**5,351.17**	**5,489.28**	**7,413.04**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	**150.81**	**163.03**	**135.20**	**468.58**	**674.03**	**952.75**
4	**Exceptional Items (Refer Note 2)**	12.84	-	-	12.84	-	-
5	**Profit Before Tax (3 - 4)**	**137.97**	**163.03**	**135.20**	**455.74**	**674.03**	**952.75**
6	**Tax Expense**						
	(a) Current Tax	41.49	41.81	37.03	125.20	182.34	228.33
	(b) Deferred Tax	(3.34)	2.47	0.04	(0.29)	(3.16)	27.05
	Total Tax Expenses	**38.15**	**44.28**	**37.07**	**124.91**	**179.18**	**255.38**
7	**Net Profit for the period / year (5 - 6)**	**99.82**	**118.75**	**98.13**	**330.83**	**494.85**	**697.37**
	Net Profit attributable to:						
	Owners of the Company	99.79	118.71	98.09	330.71	494.81	697.24
	Non-controlling interests	0.03	0.04	0.04	0.12	0.04	0.13
8	**Other Comprehensive Income**						
	a. Items that will not be reclassified to profit and loss						
	i. Remeasurements of the defined benefit plans	2.85	(0.66)	(0.60)	1.59	(1.85)	(3.61)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.03	0.05	(0.02)	0.13	0.04	0.30
	iii. Income tax related to items above	(0.74)	0.17	0.16	(0.43)	0.48	0.86
	b. Items that will be reclassified to profit and loss						
	i. Exchange Differences on translation of foreign operations	(0.74)	(2.21)	(0.25)	(3.21)	(0.38)	(0.86)
	ii. Income tax related to items above	-	-	-	-	-	-
	Other Comprehensive Income (net of tax)	**1.40**	**(2.65)**	**(0.71)**	**(1.92)**	**(1.71)**	**(3.31)**
	Other Comprehensive Income (net of tax) attributable to:						
	Owners of the Company	1.76	(1.57)	(0.52)	(0.35)	(1.52)	(2.89)
	Non-controlling interests	(0.36)	(1.08)	(0.19)	(1.57)	(0.19)	(0.42)
9	**Total comprehensive income for the period / year (7 + 8)**	**101.22**	**116.10**	**97.42**	**328.91**	**493.14**	**694.06**
	Total comprehensive income for the period / year attributable to:						
	Owners of the Company	101.55	117.15	97.57	330.36	493.29	694.35
	Non-controlling interests	(0.33)	(1.05)	(0.15)	(1.45)	(0.15)	(0.29)
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	5,361.39
12	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹)	7.32	8.71	7.19	24.36	36.20	51.12

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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
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	**Segment Revenue (Revenue from operations):**						
	a) Advanced Intermediates	652.45	587.84	551.69	1,845.63	1,873.37	2,527.31
	b) Phenolics	1,333.79	1,333.46	1,365.74	3,971.21	4,272.83	5,805.10
	Sub-Total	1,986.24	1,921.30	1,917.43	5,816.84	6,146.20	8,332.41
	Less: Inter Segment Revenue	11.27	19.41	14.03	50.10	43.96	50.48
	Total Revenue from Operations	**1,974.97**	**1,901.89**	**1,903.40**	**5,766.74**	**6,102.24**	**8,281.93**
2	**Segment Results before Tax, Interest & Exceptional Item:**						
	a) Advanced Intermediates	14.94	22.97	16.86	73.38	130.82	175.70
	b) Phenolics	145.32	144.78	121.19	408.00	543.63	782.96
	Total	160.26	167.75	138.05	481.38	674.45	958.66
	Less: i) Interest	11.04	7.94	6.11	27.11	18.16	27.50
	ii) Other un-allocable expenditure (Net of un-allocable Income)	(1.59)	(3.22)	(3.26)	(14.31)	(17.74)	(21.59)
	iii) Exceptional Items (Refer Note 2)	12.84	-	-	12.84	-	-
	Total Profit Before Tax	**137.97**	**163.03**	**135.20**	**455.74**	**674.03**	**952.75**
3	**Segment Assets**						
	a) Advanced Intermediates	3,155.17	2,598.58	2,419.30	3,155.17	2,419.30	2,512.32
	b) Phenolics	2,523.37	2,483.77	2,600.20	2,523.37	2,600.20	2,642.14
	c) Others un-allocable	2,310.70	2,801.15	2,356.05	2,310.70	2,356.05	2,563.21
	Total Segment Assets	**7,989.24**	**7,883.50**	**7,375.55**	**7,989.24**	**7,375.55**	**7,717.67**
4	**Segment Liabilities**						
	a) Advanced Intermediates	970.64	637.04	495.02	970.64	495.02	583.72
	b) Phenolics	551.20	582.64	656.16	551.20	656.16	595.15
	c) Others un-allocable	816.14	1,113.78	1,002.42	816.14	1,002.42	1,114.14
	Total Segment Liabilities	**2,337.98**	**2,333.46**	**2,153.60**	**2,337.98**	**2,153.60**	**2,293.01**

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NOTES:

1 In the standalone results, Other Income includes:
(i) For the quarter ended September 30, 2025 and nine months ended December 31, 2025, Dividend Income of ₹91.00 Crores (₹98 Crores in nine months ended December 31, 2024 and year ended March 31, 2025) received from Deepak Phenolics Limited, a wholly owned subsidiary of the Company.
(ii) For the year ended March 31, 2025, 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.

2 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes' on November 21,2025. Accordingly, the Company and Group has assessed the impact of these changes and, based on certain estimates and an actuarial valuation, the Company and Group has made an incremental provision of ₹10.51 Crores and ₹12.84 Crores respectively as an "Exceptional item" in the financial results for the quarter and nine months ended on December 31, 2025.
The Company and Group continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

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
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
Government Incentive Income	-	16.46	-	33.69	-	161.18

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 12, 2026 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, February 12, 2026