

**DEEPAK NITRITE LIMITED**

Registered Office : Aditya-I, Chhani Road, Vadodara - 390 024, Gujarat  
 Web Site : www.godeepak.com, Investors Relation Contact : investor@godeepak.com  
 Corporate Identification Number: L24110GJ1970PLC001735, Tel.: +91-265-2765200, Fax: +91-265-2765344

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

Sr. No.	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS				Year Ended 31.03.2020 (Audited)	
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		30.06.2020 (Unaudited)	31.03.2020 (Refer Note 4)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Refer Note 4)	30.06.2019 (Unaudited)	31.03.2020 (Audited)		
1	<b>Income</b>										
	(a) Revenue from operations	350.40	525.24	550.36	2,229.66	674.49	1,055.54	1,050.98	4,229.71		
	(b) Other income	4.86	0.76	3.43	7.58	6.75	2.20	11.59	35.20		
	<b>Total Income</b>	<b>355.26</b>	<b>526.00</b>	<b>553.79</b>	<b>2,237.24</b>	<b>681.24</b>	<b>1,057.74</b>	<b>1,062.57</b>	<b>4,264.91</b>		
2	<b>Expenses</b>										
	(a) Cost of materials consumed	148.20	194.51	227.86	884.68	318.47	579.70	596.20	2,347.91		
	(b) Changes in inventories of finished goods and Work-in-progress	(6.09)	20.69	0.22	3.30	15.32	23.50	(10.14)	25.59		
	(c) Employee benefits expense	50.51	43.33	44.04	174.97	62.20	54.70	55.17	218.53		
	(d) Finance Costs	2.88	4.54	6.39	20.32	24.73	27.20	30.96	114.87		
	(e) Depreciation and amortisation expense	14.28	20.69	17.60	77.93	31.01	36.23	33.22	139.73		
	(f) Power & Fuel Expenses	24.31	33.21	35.35	145.80	42.23	63.36	76.57	285.19		
	(g) Other expenses	35.86	49.32	58.15	224.21	54.64	72.20	79.36	326.69		
	<b>Total expenses</b>	<b>269.95</b>	<b>366.29</b>	<b>389.61</b>	<b>1,531.21</b>	<b>548.60</b>	<b>856.89</b>	<b>861.34</b>	<b>3,458.51</b>		
3	<b>Profit before Tax (1 - 2)</b>	<b>85.31</b>	<b>159.71</b>	<b>164.18</b>	<b>706.03</b>	<b>132.64</b>	<b>200.85</b>	<b>201.23</b>	<b>806.40</b>		
4	<b>Tax Expense</b>										
	(a) Current Tax	20.95	51.00	53.91	192.08	26.62	51.00	61.88	192.08		
	(b) Deferred Tax	0.75	(7.55)	2.99	(30.09)	7.07	(22.45)	7.74	3.29		
	<b>Total Tax Expenses</b>	<b>21.70</b>	<b>43.45</b>	<b>56.90</b>	<b>161.99</b>	<b>33.69</b>	<b>28.55</b>	<b>69.62</b>	<b>195.37</b>		
5	<b>Net Profit for the period (3-4)</b>	<b>63.61</b>	<b>116.26</b>	<b>107.28</b>	<b>544.04</b>	<b>98.95</b>	<b>172.30</b>	<b>131.61</b>	<b>611.03</b>		
6	<b>Other Comprehensive Income</b>										
	a. Items that will not be reclassified to profit and loss										
	i. Remeasurements of the defined benefit plans	(0.25)	(3.78)	(0.50)	(4.78)	(0.25)	(3.96)	(0.50)	(4.96)		
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	0.07	(0.03)	(0.02)	0.02	0.07	(0.03)	(0.02)	0.02		
	iii. Income tax related to items above	0.05	0.91	0.18	1.10	0.05	0.95	0.18	1.14		
	<b>Other Comprehensive Income (net of tax)</b>	<b>(0.13)</b>	<b>(2.90)</b>	<b>(0.34)</b>	<b>(3.66)</b>	<b>(0.13)</b>	<b>(3.04)</b>	<b>(0.34)</b>	<b>(3.80)</b>		
7	<b>Total comprehensive income for the period (5+6)</b>	<b>63.48</b>	<b>113.36</b>	<b>106.94</b>	<b>540.38</b>	<b>98.82</b>	<b>169.26</b>	<b>131.27</b>	<b>607.23</b>		
8	<b>Paic-up Equity Share Capital (Face Value of ₹ 2/- each)</b>	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28		
9	<b>Other Equity</b>	NA	NA	NA	1,464.05	NA	NA	NA	1,544.63		
10.i	<b>Basic &amp; Diluted Earnings per share (before exceptional items) (of ₹ 2/- each) (not annualised) :</b>	4.66	8.52	7.87	39.89	7.25	12.63	9.65	44.80		
10.ii	<b>Basic &amp; Diluted Earnings per share (after exceptional items) (of ₹ 2/- each) (not annualised) :</b>	4.66	8.52	7.87	39.89	7.25	12.63	9.65	44.80		

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

Sr. No.	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2020 (Unaudited)	31.03.2020 (Refer Note 4)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Refer Note 4)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Segment Revenue (Revenue from operations)</b>								
	a) Basic Chemicals	152.89	225.67	225.74	940.32	152.89	225.67	225.74	940.32
	b) Fine & Speciality Chemicals	139.77	158.01	115.92	585.26	139.77	158.01	115.92	585.26
	c) Performance Products	60.55	154.20	225.71	767.93	53.96	153.54	225.71	767.12
	d) Phenolics	-	-	-	-	330.68	530.96	500.62	2,000.86
	Total	353.21	537.88	567.37	2,293.51	677.30	1,068.18	1,067.99	4,293.56
	Less : Inter segment revenue	2.81	12.64	17.01	63.85	2.81	12.64	17.01	63.85
	<b>Total Revenue from Operations</b>	<b>350.40</b>	<b>525.24</b>	<b>550.36</b>	<b>2,229.66</b>	<b>674.49</b>	<b>1,055.54</b>	<b>1,050.98</b>	<b>4,229.71</b>
2	<b>Segment Results before Tax &amp; Interest</b>								
	a) Basic Chemicals	36.56	55.87	36.41	209.35	36.56	55.87	36.41	209.35
	b) Fine & Speciality Chemicals	61.68	50.29	25.53	167.88	62.33	50.74	27.93	175.24
	c) Performance Products	6.65	75.42	130.97	418.16	6.50	75.38	131.14	418.62
	d) Phenolics	-	-	-	-	68.62	63.60	59.00	187.31
	Total	104.89	181.58	192.91	795.39	174.01	245.59	254.48	990.52
	Less: i) Interest	2.88	4.54	6.39	20.32	24.73	27.45	30.96	115.14
	ii) Other un-allocable expenditure (Net of un-allocable Income)	16.70	17.33	22.34	69.04	16.64	17.29	22.29	68.98
	<b>Total Profit Before Tax</b>	<b>85.31</b>	<b>159.71</b>	<b>164.18</b>	<b>706.03</b>	<b>132.64</b>	<b>200.85</b>	<b>201.23</b>	<b>806.40</b>
3	<b>Segment Assets</b>								
	a) Basic Chemicals	419.64	453.36	467.57	453.36	419.64	453.36	467.57	453.36
	b) Fine & Speciality Chemicals	370.27	381.74	365.18	381.74	370.12	381.74	365.18	381.74
	c) Performance Products	418.40	476.74	390.99	476.74	416.39	476.50	390.98	476.50
	d) Phenolics	-	-	-	-	1,712.14	1,723.01	1,725.72	1,723.01
	e) Others un-allocable	730.25	734.68	639.03	734.68	169.11	174.00	77.44	174.00
	<b>Total Segment Assets</b>	<b>1,938.56</b>	<b>2,046.52</b>	<b>1,862.77</b>	<b>2,046.52</b>	<b>3,087.40</b>	<b>3,208.61</b>	<b>3,026.89</b>	<b>3,208.61</b>
4	<b>Segment Liabilities</b>								
	a) Basic Chemicals	82.54	115.24	155.54	115.24	82.54	115.24	155.54	115.24
	b) Fine & Speciality Chemicals	70.10	70.96	74.28	70.96	68.86	70.65	72.02	70.65
	c) Performance Products	47.85	57.41	68.31	57.41	47.05	56.55	68.12	56.55
	d) Phenolics	-	-	-	-	1,034.95	1,082.68	1,129.42	1,082.68
	e) Others un-allocable	183.26	311.58	432.74	311.58	183.26	311.58	431.86	311.58
	<b>Total Segment Liabilities</b>	<b>383.75</b>	<b>555.19</b>	<b>730.87</b>	<b>555.19</b>	<b>1,416.66</b>	<b>1,636.70</b>	<b>1,856.96</b>	<b>1,636.70</b>

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NOTES:

- 1 The above Unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on August 06, 2020.
- 2 The COVID pandemic is unprecedented and has affected the operations as well as results of the Group. The manufacturing facility of the Group which was shut down in the last week of March 2020 due to country wide lockdown, resumed operations in a phased manner from the first week April 2020 after obtaining requisite approvals. The Group has taken adequate precautions for safety and well-being of the employees while resumption of operation of its plant.  
The Group has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic while preparing the financial information and have considered the possible effects on the carrying amounts of trade receivables and inventories.  
However, the impact assessment of COVID-19 is an on-going process, given the uncertainties associated with its nature and duration, hence the same may differ from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions and the consequent impact on its business, if any.  
Figures of the quarter ended 30th June 2019 and 31st March 2020 are not comparable due to reason stated above.
- 3 Deepak Phenolics Limited, a wholly owned subsidiary of the Company, is expanding its production capacity of Isopropyl Alcohol ('IPA') from existing 30,000 Tonnes Per Annum to 60,000 Tonnes Per Annum.
- 4 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.

Vadodara, August 06, 2020

DHS LUP



For DEEPAK NITRITE LIMITED

D. C. MEHTA  
Chairman & Managing Director  
DIN: 00028377