

DEEPAK NITRITE LIMITED

Registered Office : Aaditya-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 AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Sr. No.	Particulars	STANDALONE RESULTS						CONSOLIDATED RESULTS						
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended		
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Income													
	(a) Revenue from operations	689.16	544.40	1,760.81	1,283.44	1,809.14	1,809.14	1,722.27	1,681.35	4,929.84	2,896.52	4,929.84	2,896.52	4,359.75
	(b) Other income	10.28	6.67	62.24	10.72	13.54	13.54	25.75	8.43	39.07	15.58	39.07	15.58	21.52
	Total Income	699.44	551.07	1,823.05	1,294.16	1,822.68	1,822.68	1,748.02	1,689.78	4,968.91	2,912.10	4,968.91	2,912.10	4,381.27
2	Expenses													
	(a) Cost of materials consumed	354.44	273.85	896.97	540.67	778.25	778.25	1,062.38	1,046.52	3,024.42	1,477.13	3,024.42	1,477.13	2,274.27
	(b) Changes in inventories of finished goods and Work-in-progress	0.98	(8.59)	(42.43)	(1.74)	(7.36)	(7.36)	22.72	6.28	(66.86)	19.94	(66.86)	19.94	(10.01)
	(c) Employee benefits expense	49.96	45.73	146.33	139.01	181.05	181.05	65.47	68.26	202.71	188.86	202.71	188.86	247.04
	(d) Finance Costs	0.42	0.40	1.14	0.42	4.12	4.12	6.80	9.24	26.98	60.00	26.98	60.00	74.20
	(e) Depreciation and amortisation expense	18.52	17.78	53.81	45.78	66.88	66.88	45.47	44.05	133.08	96.17	133.08	96.17	152.63
	(f) Power & Fuel Expenses	54.56	47.28	146.29	93.27	134.03	134.03	119.14	101.57	309.69	181.98	309.69	181.98	264.74
	(g) Other expenses	70.63	44.63	173.23	131.82	187.10	187.10	100.71	72.18	266.63	236.24	266.63	236.24	336.68
	Total expenses	549.51	421.08	1,375.34	952.70	1,344.07	1,344.07	1,422.69	1,348.10	3,896.65	2,260.32	3,896.65	2,260.32	3,339.55
	Profit before Tax (1 - 2)	149.93	129.99	447.71	341.46	478.61	478.61	325.33	341.68	1,072.26	651.78	1,072.26	651.78	1,041.72
3	Tax Expense													
	(a) Current Tax	37.03	32.69	103.41	88.49	123.22	123.22	78.96	84.63	263.36	139.35	263.36	139.35	239.65
	(b) Deferred Tax	0.86	0.75	0.79	(0.65)	0.67	0.67	3.91	2.71	9.47	26.73	9.47	26.73	26.26
	Total Tax Expenses	37.89	33.44	104.20	87.84	123.89	123.89	82.87	87.34	272.83	166.08	272.83	166.08	265.91
5	Net Profit for the period / year (3-4)	112.04	96.55	343.51	253.62	354.72	354.72	242.46	254.34	799.43	485.70	799.43	485.70	775.81
6	Other Comprehensive Income													
	a. Items that will not be reclassified to profit and loss													
	i. Remeasurements of the defined benefit plans	0.56	(0.50)	(0.39)	(2.00)	(1.85)	(1.85)	0.67	(0.50)	(0.28)	(2.00)	(0.28)	(2.00)	(1.54)
	ii. Equity Instruments through Other Comprehensive Income (FVOCI)	-	(0.04)	(0.01)	0.09	0.10	0.10	-	(0.02)	0.01	0.09	0.01	0.09	0.10
	iii. Income tax related to items above	(0.13)	0.15	0.12	0.49	0.45	0.45	(0.16)	0.14	0.08	0.26	0.08	0.26	0.37
	Other Comprehensive Income (net of tax)	0.43	(0.39)	(0.28)	(1.42)	(1.30)	(1.30)	0.51	(0.38)	(0.19)	(1.42)	(0.19)	(1.42)	(1.07)
7	Total comprehensive income for the period / year (5+6)	112.47	96.16	343.23	252.20	353.42	353.42	242.97	253.96	799.24	484.28	799.24	484.28	774.74
8	Paid-up Equity Share Capital (Face Value of each)	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28
9	Other Equity	NA	NA	NA	NA	1,817.47	1,817.47	NA	NA	NA	NA	NA	NA	2,319.37
10	Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) (in ₹):	8.21	7.08	25.19	18.59	26.01	26.01	17.78	18.65	58.61	35.61	58.61	35.61	56.88



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

Sr. No.	Particulars	STANDALONE RESULTS						CONSOLIDATED RESULTS					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue (Revenue from operations):												
	a) Basic Intermediates	345.81	267.49	862.19	524.63	769.84	524.63	345.81	267.49	862.19	196.24	514.96	760.17
	b) Fine & Speciality Chemicals	206.66	197.42	611.01	560.60	766.55	611.01	206.66	197.42	611.01	210.93	560.60	766.55
	c) Performance Products	169.88	104.84	368.00	217.74	304.40	217.74	169.88	104.78	367.94	90.17	217.52	304.18
	d) Phenolics	722.35	569.75	1,841.20	1,302.97	1,840.79	1,302.97	1,033.11	1,137.01	3,169.09	746.92	1,622.97	2,560.50
	Total	33.19	25.35	80.39	19.53	31.65	19.53	1,755.46	1,706.70	5,010.23	1,244.26	2,916.05	4,391.40
	Less: Inter segment revenue	689.16	544.40	1,760.81	1,283.44	1,809.14	1,283.44	33.19	25.35	9.57	9.57	19.53	31.65
	Total Revenue from Operations	68.65	81.09	621.39	241.19	631.65	241.19	1,722.27	1,681.35	4,929.84	2,896.52	4,359.75	4,359.75
2	Segment Results before Tax & Interest:												
	a) Basic Intermediates	68.74	62.48	216.28	124.32	195.03	124.32	68.74	62.48	216.29	46.88	124.16	194.87
	b) Fine & Speciality Chemicals	53.26	60.34	181.01	253.24	332.95	253.24	53.23	60.10	180.74	90.99	254.02	333.73
	c) Performance Products	46.66	9.18	57.96	19.43	22.48	19.43	47.01	9.57	58.69	8.16	19.58	22.63
	d) Phenolics	168.66	132.00	455.25	396.99	550.46	396.99	183.61	220.39	691.26	173.83	365.79	632.57
	Total	0.42	0.40	1.14	3.89	4.12	3.89	352.59	352.54	1,146.98	319.86	763.55	1,183.80
	Less: i) Interest	18.31	1.61	6.40	51.64	67.73	51.64	20.46	1.62	47.74	13.86	47.74	67.88
	ii) Other un-allocable expenditure (Net of un-allocable Income)	149.93	129.99	447.71	341.46	478.61	341.46	325.33	341.68	1,072.26	290.30	651.78	1,041.72
	Total Profit Before Tax	535.35	471.16	535.35	409.60	424.67	409.60	532.92	471.16	532.92	409.60	424.67	424.67
3	Segment Assets												
	a) Basic Intermediates	475.08	445.28	475.08	466.33	459.02	466.33	474.81	445.03	474.81	466.33	459.02	459.02
	b) Fine & Speciality Chemicals	507.12	447.46	507.12	421.12	417.85	421.12	506.92	447.48	506.92	421.21	417.91	417.91
	c) Performance Products	940.45	943.51	940.45	775.40	868.97	775.40	2,053.40	2,133.27	2,053.40	1,807.02	1,950.26	1,950.26
	d) Phenolics	2,458.00	2,307.41	2,458.00	2,072.45	2,170.51	2,072.45	431.53	380.48	431.53	214.87	308.44	308.44
	Total Segment Assets	96.27	79.93	96.27	85.78	74.17	85.78	3,999.58	3,877.42	3,999.58	3,319.03	3,560.30	3,560.30
4	Segment Liabilities												
	a) Basic Intermediates	69.40	66.26	69.40	81.27	83.72	81.27	67.78	66.26	67.78	85.78	85.78	85.78
	b) Fine & Speciality Chemicals	83.85	51.73	83.85	59.11	76.00	59.11	83.33	51.72	83.33	58.24	58.24	58.24
	c) Performance Products	95.52	109.00	95.52	102.76	91.87	102.76	585.38	743.57	585.38	585.38	585.38	585.38
	d) Phenolics	345.04	306.92	345.04	328.92	325.76	328.92	108.04	108.04	108.04	102.76	102.76	102.76
	Total Segment Liabilities	96.27	79.93	96.27	85.78	74.17	85.78	928.71	1,049.52	928.71	1,258.03	1,258.03	1,258.03



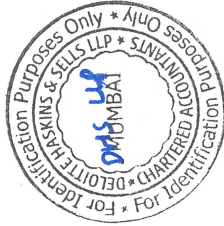
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NOTES:

- 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 January 24, 2022.
- 2 Other Income includes Dividend Income of ₹ 39.20 Crores received from Deepak Phenolics Limited, a wholly owned subsidiary of the Company in standalone results for nine months ended December 31, 2021.
- 3 The Board of Directors at their meeting held on December 22, 2021 approved raising of funds by way of issuance of Equity Shares or other Eligible Securities, in one or more tranches, through Qualified Institutions Placement for an aggregate amount upto ₹ 2,000 Crores, subject to obtaining approval of members of the Company through Postal Ballot.
- 4 In view of COVID 19 pandemic, the management has considered internal and external sources of information for evaluating the financial results and has concluded that there is no significant impact of the same on the financial results of quarter and nine months ended December 31, 2021. The Group will continue to closely monitor the developments.

Vadodara, January 24, 2022



For DEEPAK NITRITE LIMITED.

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