

**DEEPAK NITRITE LIMITED**

Registered Office : Aadhya-1, Chhani Road, Vadodra - 390 024, Gujarat  
 Web Site : www.goddeepak.com, Investor's Relation Contact : investor@goddeepak.com  
 Corporate Identification Number: L241106G1970PLC01735, Tel.: +91-265-2765200, Fax: +91-265-2765344

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021**

Sr. No.	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS						
		Quarter Ended		Year Ended		Quarter Ended		Year Ended				
		31.03.2021 (Refer Note 4)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 4)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Refer Note 4)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 4)	31.03.2021 (Audited)	31.03.2020 (Audited)	
1	Income (a) Revenue from operations (b) Other Income Total Income	525.70 2.82 528.52	487.77 3.15 490.92	525.24 0.76 526.00	1,809.14 13.54 1,822.68	2,229.66 7.58 2,237.24	1,463.23 5.94 1,469.17	1,234.69 4.88 1,239.57	1,055.54 2.20 1,057.74	4,359.75 21.52 4,381.27	4,229.71 35.20 4,264.91	
2	Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods and Work-in-progress (c) Employee benefits expense (d) Finance Costs (e) Depreciation and amortisation expense (f) Power & Fuel Expenses (g) Other expenses	237.58 (5.62)	210.73 5.55	194.51 20.69	778.25 (7.36)	884.68 3.30	797.14 (29.95)	628.05 48.28	579.70 23.50	2,274.27 (10.01)	2,347.91 25.59	2,347.91 25.59
3	Total expenses Profit before Tax (1 - 2)	391.37 157.15	359.15 131.76	366.29 159.71	1,344.07 478.61	1,531.21 706.03	1,079.23 389.94	949.27 290.30	856.89 200.85	3,339.55 1,041.72	3,458.51 806.40	
4	Tax Expense (a) Current Tax (b) Deferred Tax Total Tax Expenses	34.73 1.32 36.05	34.22 (0.39) 33.83	51.00 (7.55) 43.45	123.22 0.67 123.89	192.08 (30.09) 161.99	100.30 (0.47) 99.83	63.64 10.10 73.74	51.00 (22.45) 28.55	239.65 26.26 265.91	152.08 3.29 195.37	
5	Net Profit for the period (3-4) Other Comprehensive Income	101.10	97.93	116.26	354.72	544.04	290.11	216.56	172.30	775.81	611.03	
6	a. Items that will not be reclassified to profit and loss i. Remeasurements of the defined benefit plans ii. Equity Instruments through Other Comprehensive Income (FYOCI)	0.15 0.01	(1.00) 0.03	(3.78) (0.03)	(1.85) 0.10	(4.78) 0.02	0.46 0.01	(1.00) 0.03	(3.96) (0.03)	(1.54) 0.10	(4.96) 0.02	
7	iii. Income tax related to items above Other Comprehensive Income (net of tax)	(0.04) 0.12	0.26 (0.71)	0.91 (2.90)	0.45 (1.30)	1.10 (3.66)	(0.12) 0.35	0.26 (0.71)	0.95 (3.04)	0.37 (1.07)	1.14 (3.80)	
8	Total comprehensive income for the period (5,6)	101.22	97.22	113.36	353.42	540.38	290.46	215.85	159.26	774.74	607.23	
9	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	27.28	27.23	27.28	27.28	27.28	27.28	27.28	27.28	27.28	27.28	
10	Other Equity Basic & Diluted Earning per share (of ₹ 2/- each) (not annualised) :	NA 7.41	NA 7.18	NA 8.52	1,817.47 26.01	1,464.05 39.89	NA 21.27	15.88	NA 12.63	2,319.37 56.88	1,544.63 44.80	



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

₹ in Crores

Sr. No.	Particulars	STANDALONE RESULTS						CONSOLIDATED RESULTS					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended					
		31.03.2021 (Refer Note 4)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 4)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Refer Note 4)	31.12.2020 (Unaudited)	31.03.2020 (Refer Note 4)	31.03.2021 (Audited)	31.03.2020 (Audited)		
1	Segment Revenue (Revenue from operations): a) Basic Chemicals b) Fine & Specialty Chemicals c) Performance Products d) Phenolics Total Less: Inter segment revenue	245.21 205.95 86.66 537.82 12.12	196.24 210.93 90.17 497.34 9.57	225.67 158.01 154.20 537.88 12.64	769.84 766.55 304.40 1,840.79 31.65	940.32 585.26 767.93 2,293.51 63.85	245.21 205.95 86.66 1,475.35 12.12	196.24 210.93 90.17 1,244.26 9.57	225.67 158.01 154.20 1,068.18 12.64	760.17 766.55 304.18 4,391.40 31.65	940.32 585.26 767.12 4,283.56 63.85	940.32 585.26 767.12 4,283.56 63.85	
2	Total Revenue from Operations Segment Results before Tax & Interest: a) Basic Chemicals b) Fine & Specialty Chemicals c) Performance Products d) Phenolics Total Less: i) Interest ii) Other un-allocable expenditure (net of un-allocable income)	525.70 70.71 79.71 3.05 153.47 0.23	487.77 46.88 90.99 8.13 146.00 0.42	525.24 55.87 50.29 75.42 181.58 4.54	1,809.14 195.03 332.95 22.48 550.46 4.12	2,229.66 209.35 167.88 418.16 795.39 20.32	1,463.23 70.71 79.71 3.05 266.78 14.20	1,234.69 46.88 90.99 8.16 319.86 15.70	1,095.54 55.87 50.74 75.38 245.59 27.45	4,359.75 194.87 333.73 22.63 1,183.80 74.20	4,229.71 209.35 175.24 418.62 990.52 115.14	4,229.71 209.35 175.24 418.62 990.52 115.14	
3	Total Profit Before Tax Segment Assets a) Basic Chemicals b) Fine & Specialty Chemicals c) Performance Products d) Phenolics e) Others un-allocable Total Segment Assets	137.15 424.67 459.02 417.85 868.97 2,170.51	131.76 409.60 466.33 421.12 775.40 2,072.45	159.71 453.36 381.74 476.74 734.68 2,046.52	478.61 424.67 459.02 417.85 868.97 2,170.51	706.03 453.36 381.74 476.74 734.68 2,046.52	389.94 424.67 459.02 417.91 308.44 3,560.30	290.30 409.60 466.33 421.21 214.87 3,319.03	200.85 453.36 381.74 476.50 174.00 3,208.61	1,041.72 424.67 459.02 417.91 308.44 3,560.30	806.40 453.36 381.74 476.50 174.00 3,208.61	806.40 453.36 381.74 476.50 174.00 3,208.61	
4	Segment Liabilities a) Basic Chemicals b) Fine & Specialty Chemicals c) Performance Products d) Phenolics e) Others un-allocable Total Segment Liabilities	74.17 83.72 76.00 91.87 325.76	85.78 81.27 59.11 102.76 328.92	115.24 70.96 57.41 311.58 555.19	74.17 83.72 76.00 91.87 325.76	115.24 70.96 57.41 311.58 555.19	74.17 83.72 76.02 91.07 4,213.65	85.78 81.27 58.24 102.76 1,258.03	115.24 70.65 56.55 311.58 1,636.70	74.17 83.72 76.02 91.07 1,213.65	115.24 70.65 56.55 311.58 1,636.70	115.24 70.65 56.55 311.58 1,636.70	



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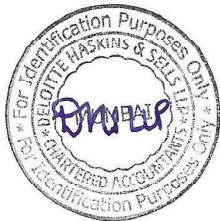
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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in Crores

	Particulars	Standalone Results		Consolidated Results	
		31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
A)	ASSETS				
I	Non-current assets				
	Property, Plant and Equipment	766.46	706.45	1,824.83	1,787.56
	Right-of-use-Assets	6.88	10.39	10.86	14.35
	Capital Work-in-Progress	68.76	89.88	206.76	172.27
	Intangible Assets	2.57	3.29	28.05	30.07
	Intangible Assets under Development	-	-	13.68	-
	Financial Assets:				
	Investments	563.02	562.86	2.50	2.38
	Loans	0.79	1.06	0.79	1.06
	Other Financial Assets	5.23	5.60	8.76	8.80
	Non-current Tax Assets (net)	-	-	-	6.00
	Other Non-Current Assets	5.73	7.40	11.89	29.82
	<b>Total Non-Current Assets</b>	<b>1,419.44</b>	<b>1,386.93</b>	<b>2,108.12</b>	<b>2,052.31</b>
II	Current assets				
	Inventories	209.74	233.09	382.69	394.50
	Financial Assets:				
	Investments	125.58	-	186.79	-
	Trade Receivables	353.74	365.97	756.30	612.72
	Cash and Cash Equivalents	3.06	2.10	8.89	2.14
	Bank balances other than Cash and Cash Equivalents above	1.37	1.63	24.54	29.26
	Other Financial Assets	3.29	1.62	3.33	1.62
	Current Tax Assets (net)	-	-	5.09	-
	Other Current Assets	52.57	52.95	82.83	113.83
	Assets classified as held for sale	1.72	2.23	1.72	2.23
	<b>Total Current Assets</b>	<b>751.07</b>	<b>659.59</b>	<b>1,452.18</b>	<b>1,156.30</b>
	<b>TOTAL ASSETS</b>	<b>2,170.51</b>	<b>2,046.52</b>	<b>3,560.30</b>	<b>3,208.61</b>
B)	EQUITY AND LIABILITIES				
I	EQUITY				
	Equity Share Capital	27.28	27.28	27.28	27.28
	Other Equity	1,817.47	1,464.05	2,319.37	1,544.63
	<b>Total Equity</b>	<b>1,844.75</b>	<b>1,491.33</b>	<b>2,346.65</b>	<b>1,571.91</b>
II	LIABILITIES				
1	Non-current liabilities				
	Financial Liabilities:				
	Borrowings	-	-	524.04	779.43
	Lease Liabilities	7.26	10.52	10.76	13.46
	Provisions	15.68	13.29	17.20	14.40
	Deferred Tax Liabilities (Net)	47.94	45.41	107.81	79.61
	Other Non-Current Liabilities	-	-	0.36	0.85
	<b>Total Non-Current Liabilities</b>	<b>70.88</b>	<b>69.22</b>	<b>660.17</b>	<b>887.75</b>
2	Current liabilities				
	Financial Liabilities:				
	Borrowings	-	177.55	3.10	248.42
	Trade Payables				
	Total outstanding dues of				
	a) micro enterprises and small enterprises	14.56	6.16	15.04	6.70
	b) creditors other than micro enterprises and small enterprises	204.19	233.16	421.70	357.56
	Lease Liabilities	0.63	0.70	1.44	1.93
	Other Financial Liabilities	11.60	45.31	82.84	108.57
	Provisions	10.00	11.40	10.38	12.04
	Current Tax Liabilities (Net)	1.59	1.16	1.59	0.97
	Other Current Liabilities	12.31	10.53	17.39	12.76
	<b>Total Current Liabilities</b>	<b>254.88</b>	<b>485.97</b>	<b>553.48</b>	<b>748.95</b>
	<b>Total Liabilities</b>	<b>325.76</b>	<b>555.19</b>	<b>1,213.65</b>	<b>1,636.70</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,170.51</b>	<b>2,046.52</b>	<b>3,560.30</b>	<b>3,208.61</b>



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STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT

₹ in Crores

Particulars	Standalone Results		Consolidated Results	
	Year Ended		Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax	478.61	706.03	1,041.72	806.40
Non-cash adjustment to reconcile Profit Before Tax to net Cash Flows				
1. Depreciation and Amortisation Expense	66.88	77.93	152.63	139.73
2. Loss on Sale of Fixed Assets	0.69	6.32	1.86	6.33
3. Provision/(Reversal) for Doubtful Debts	(4.31)	7.82	16.86	7.41
4. Provision/(Reversal) for Inventory Obsolescence	(1.62)	0.45	-	-
5. Bad Debts (net of recovery)	(0.80)	0.86	-	-
6. Gain on Redemption of Investment	(0.93)	(0.33)	(1.36)	(0.33)
7. Finance Costs	4.12	20.32	74.20	114.87
8. Interest Income	(0.59)	(0.58)	(3.29)	(2.12)
9. Dividend Income (Previous Year ₹ 878)	-	(0.00)	-	(0.00)
10. Fair Value (Gains)/Loss	(0.02)	0.04	(0.02)	0.04
11. Unrealised Foreign Exchange Loss/(Gain) net	(2.74)	0.18	(3.00)	0.03
Operating Profit before change in Operating assets and liabilities	539.29	819.04	1,279.60	1,072.36
Movements in working capital :				
1. (Increase)/Decrease in Inventories	24.97	(1.03)	11.82	16.18
2. (Increase)/Decrease in Trade Receivables	12.87	(28.63)	(163.06)	(40.24)
3. (Increase)/Decrease in Non Current Loans	0.27	0.30	0.27	0.29
4. (Increase)/Decrease in Other Financial Assets	5.39	(0.87)	14.96	(2.88)
5. (Increase)/Decrease in Other Assets	0.83	(3.94)	21.24	34.15
6. Increase/(Decrease) in Trade Payables	(19.78)	(86.89)	70.36	(112.74)
7. Increase/(Decrease) in Other financial liabilities	(2.33)	5.69	(2.15)	4.69
8. Increase/(Decrease) in Other liabilities	1.78	(0.18)	2.85	(11.26)
9. Increase/(Decrease) in Provisions	(0.86)	2.11	(0.35)	2.59
Cash generated from operations	562.43	705.60	1,235.54	963.14
Less: Income tax paid	120.48	190.39	236.50	198.48
Net cash inflow from operating activities	441.95	515.21	999.04	764.66
(B) CASH FLOW FROM INVESTING ACTIVITIES				
1. Purchase of Property, Plant & Equipment, including Capital Work in Progress, Capital Advances and Expenditure	(102.12)	(269.67)	(207.03)	(398.39)
2. Purchase of Intangible Assets	(0.43)	(0.21)	(2.53)	(19.04)
3. Proceeds from Sale of Property, Plant & Equipment	0.91	1.22	0.96	1.43
4. Investment in Subsidiaries	(0.05)	-	-	-
5. Purchase of Current Investments	(295.99)	(221.00)	(1,310.46)	(221.00)
6. Proceeds from redemption/maturity of Current Investments	171.34	221.33	1,125.04	221.33
7. Interest received	0.59	0.58	3.29	2.12
8. Dividend received (Previous Year represents ₹ 878)	-	0.00	-	0.00
9. Increase/(Decrease) in Liabilities related to Capital Assets	-	-	(5.43)	(14.37)
Net cash outflow from investing activities	(225.75)	(267.75)	(396.16)	(427.92)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
1. Proceeds from Non Current Borrowings	-	-	48.13	24.76
2. Repayment of Non-Current Borrowings	(30.00)	(113.19)	(324.49)	(125.37)
3. Net Proceeds from Current Borrowings	(177.55)	(8.40)	(245.33)	(8.17)
4. Interest paid	(3.67)	(19.86)	(73.57)	(113.42)
5. Dividend paid on Equity Shares and Dividend Distribution Tax	(0.38)	(106.01)	(0.38)	(106.01)
6. Margin Money Deposit	(0.13)	2.01	4.34	(5.59)
7. Principal repayment of Lease Liability	(2.47)	(1.41)	(3.28)	(1.77)
8. Interest cost of Lease	(1.04)	(1.31)	(1.55)	(1.99)
Net cash outflow from financing activities	(215.24)	(248.17)	(596.13)	(337.56)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.96	(0.71)	6.75	(0.82)
Cash and cash equivalents at the beginning of the financial year	2.10	2.81	2.14	2.96
Cash and cash equivalents at the end of the financial year	3.06	2.10	8.89	2.14
Reconciliation of Cash and Cash equivalents				
Balances with Banks:				
In Current Accounts	0.38	1.50	0.46	1.54
In EEFC Accounts	1.56	0.46	1.56	0.46
In Cash Credit Accounts	1.07	-	1.07	-
Deposit with banks with maturity less than 3 months from the date of acquisition	-	-	5.75	-
Cash on hand	0.05	0.14	0.05	0.14
Total Cash and Cash Equivalents.	3.06	2.10	8.89	2.14



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NOTES:

- 1 The Board of Directors has recommended, subject to the approval of shareholders, a dividend of ₹ 4.50 (225%) per equity share. Further, over and above the normal dividend, the Board has also recommended for approval of shareholders, a special dividend of ₹ 1.00 (50%) per equity share to commemorate Golden Jubilee year of the Company. Accordingly, the total dividend shall be ₹ 5.50 (275%) per equity share of face value of ₹ 2.00 (Rupees Two only) each for the year ended March 31, 2021 on 13,63,93,041 equity shares.
- 2 Deepak Clean Tech Limited ("DCTL"), a wholly owned subsidiary of the Company, has been incorporated on October 09, 2020.
- 3 The Group has considered the possible effects of COVID 19 in the preparation of these financial results including recoverability of trade receivables and inventories. The management has considered relevant internal and external sources of information, including economic forecasts as at the date of approval of these financial results. The impact of the same may vary considering the prevailing uncertain situation.
- 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.
- 5 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 05, 2021.

Vadodara, May 05, 2021



For DEEPAK NITRITE LIMITED.

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

