



Press Release for immediate release

Deepak Nitrite ranked and recognized by Forbes Asia as Best Under Billion Top 200

Mumbai/ Vadodara 24 November 2020: Deepak Nitrite Limited (DNL), one of India's leading chemical intermediates company received Forbes Asia Best Under Billion Top 200 Award. To celebrate the success of these 200 Best Under A Billion companies, Forbes Asia Best Under A Billion Virtual Forum and Awards Ceremony was held on November 23 from Singapore.

The annual **Forbes Asia Best Under A Billion** list spotlights top performing publicly listed companies in the Asia-Pacific region with sales under \$1billion. From 18,000 small and mid-sized companies, 200 companies were selected based on a composite score that incorporated their overall track record in measures such as debt, sales and earnings growth over both the most recent fiscal one- and three-year periods, and the strongest one- and five-year average returns on equity. The criteria also ensured a geographic diversity of companies from across the region. By using metrics both quantitative and qualitative, the final list of 200 companies were shortlisted.

Mr. Maulik Mehta, CEO & Executive Director, DNL while receiving this prestigious recognition said: "I am delighted to receive Forbes prestigious recognition and ranking at a time- when company has entered 50th year of operation. I dedicate this award to our employees, customers and partners who have partnered with us to create this legacy. As a company we look forward to strengthening this legacy and are committed to build a sustainable future."

Christopher "Kip" Forbes, vice chairman of the Forbes Publishing company was present at the virtual event. He congratulated the winners from Asia.

About Deepak Nitrite

Ranked among Fortune Next 500 and recognized among the top 25 wealth creators by Fortune Magazine, India, Deepak Nitrite [NSE - DEEPAKNTR, BSE - 506401] is acknowledged as a leading supplier of chemical intermediates. It has a diversified portfolio of intermediates that cater to the dyes and pigments, agrochemical, pharmaceutical, plastics, textiles, paper and home and personal care segments in India and overseas. Its products are manufactured across five locations all accredited by Responsible Care.

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