

PRESS RELEASE:

Deepak Nitrite Limited awarded the prestigious ‘Excellence in Financial Reporting’ Silver Shield by The Institute of Chartered Accountants of India (ICAI)

- ***The Silver Shield is awarded in the Category VII (B) – manufacturing & trading Sector (Turnover equal to and between Rs. 500 Crore and Rs. 3000 Crore)***
- ***The ICAI award for excellence in financial reporting is for Deepak Nitrite Limited’s 2021-22 Annual Report***
- ***It is the highest level of award for this year in the category for financial reporting***

Deepak Nitrite 02 February 2023, VADODARA: Excellence and highest levels of governance are key pillars that guide Deepak Nitrite in its journey of leadership towards Responsible Chemistry. The company is honored and humbled to be adjudged the winner for ‘**Excellence in Financial Reporting for its 2021-22 Annual Report**’ by The Institute of Chartered Accountants of India (ICAI).

This a recognition that inspires us to continue scaling up to higher standards as it comes from one of the most reputed and credible professional body, globally.

The ICAI has a robust three tier process of scrutiny of Annual Reports and deciding awardees. It includes Review by Technical Reviewers, Review of short-listed Annual Reports by Shield Panel and Selection by External Jury, comprising representatives from regulatory bodies, professionals, academics etc. from India and overseas. The entire award process is chaired by a Member of Parliament. The Jury reviews and screens the accounting practices and policies adopted for disclosure by the Company, including presentation of financial statements, disclosures, compliances, and other information contained in the Annual Report.

Deepak Nitrite Limited’s 51st Annual Report was adjudged as the winner in **Silver Shield** in the **Category VII (B) – Manufacturing & Trading Sector (Turnover equal to and between ₹ 500 Crore and ₹ 3000 Crore)** after a rigorous process by the esteemed jury. This is also the highest-level of award this year as no company qualified for Gold Shield.

Shri. Sanjay Upadhyay, Director Finance & Group CFO said, “*We have always held ourselves to the highest standards of governance and this recognition of our company’s standard of financial reporting is a testimony*”

DEEPAK NITRITE LIMITED

CIN: L24110GJ1970PLC001735

Registered & Corporate Office:

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to it being amongst the best financial reports, which include blue-chip companies of India. It is a matter of pride for all of us and a responsibility to continue delivering value to our stakeholders.”

The theme of our 51st Annual Report '[Depend on Deepak](#)' is our signature initiative that embodies our commitment and co-vision with all our stakeholders.

The award was presented by Dr. Dayashankar Mishra (Dayalu), Hon'ble Minister of State (I) - Ayush and Shri Dayashankar Singh, Hon'ble Minister of State (I) – Transport, Government of Uttar Pradesh and received by Shri Sanjay Upadhyay, Director Finance & Group CFO, Shri Somsekhar Nanda, Chief Financial Officer, Shri Harsh Jani, Deputy General Manager, Finance & Accounts and Shri Arvind Bajpai, Company Secretary, Deepak Nitrite Limited.

About Deepak Nitrite Limited:

Deepak Nitrite Limited (NSE: DEEPAKNTR, BSE: 506401), India's fastest growing Chemical Intermediates company, has a diversified portfolio that caters to the dyes and pigments, agrochemical, pharmaceutical, plastics, textiles, paper and home, and personal care segments and Petro derivatives intermediates -phenolics, acetone and IPA in India, and overseas. Its products are manufactured across six locations,

which are all accredited by Responsible Care. Focusing on a Triple Bottomline principle of People, Planet, Profit, Deepak Nitrite Ltd. deploys globally benchmarked standards & systems, we are now accredited 'Silver Rating' by EcoVadis in 2022, for sustainability initiatives.

For further information, please contact:

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