

Q4 & FY2025 – PRESS RELEASE

Resilient performance despite external headwinds; Laying a Strong
Foundation for Future Growth & Profitability

Key Highlights:

- Board recommended a dividend of ₹ 7.50 per equity share (375%) for the year ended March 31, 2025
- Shri. Deepak C. Mehta, CMD receives Lala Shriram National Award, for Leadership in Chemical Industry

Mumbai | Vadodara, May 28, 2025: Deepak Nitrite Limited ('DNL'), one of the fastest growing and trusted chemical intermediates companies in India, announces its financial results for the quarter and full year ended March 31, 2025.

Particulars (₹ Crore)	Q4 FY25	Q-o-Q	FY25	Y-o-Y
Total Income	2,202	14%	8,366	8%
EBITDA	339	79%	1,176	-2%
PBT	279	106%	953	-7%

Q4 FY25 vs. Q3 FY25– Financial Highlights (Consolidated)

- **Revenue:** Achieved strong Q-o-Q revenue performance, demonstrating resilience despite continued challenges in pricing across several products and subdued demand in certain end-use applications. Performance was driven by the improved contribution across several products while we were able to maintain market share for other key products in the Advanced Intermediates segment. Grew volumes in the Phenolics segment aided by debottlenecking of capacities though margins remained weak due to persistent pricing pressures as well as volatile feedstock costs. Seeing initial signs of recovery in demand for products related to the dyes & pigments, home & personal care, and select pharma applications. Manufacturing assets scheduled to be commissioned in FY26 will aid captive consumption.
- **EBITDA:** Margin stood at 15% in Q4 FY25 due to favorable product-mix at consolidated level; this came in spite of pricing headwinds across the portfolio. Intensifying focus on operational cost optimization, with ongoing initiatives to enhance efficiency and reduce expenses. Key actions being undertaken across process efficiency and debottlenecking as well as transition to energy from sustainable sources set to deliver structural improvement in EBITDA.

Segmental Performance

Particulars (₹ crore)	Q4 FY25	Q3 FY25	Q-o-Q (%)	FY25	FY24	Y-o-Y (%)
Advanced Intermediates						
Revenue	654	552	19%	2,527	2,724	-7%
EBIT	45	17	166%	176	446	-61%
EBIT%	7%	3%		7%	16%	
Phenolics						
Revenue	1,532	1,366	12%	5,805	5,003	16%
EBIT	239	121	97%	783	644	22%
EBIT%	16%	9%		13%	13%	

Advanced Intermediates: Strong recovery in performance on a Q-o-Q basis stemmed from a dual approach: prioritizing production of high-demand products and driving incremental volumes from multiple initiatives such as debottlenecking, capacity augmentation, and addition of new variants and applications to portfolio. Several products have reported improved volumes and value while other products have demonstrated resilience, positively contributing to the



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performance; Agrochem recovery remains uneven. Focused on product line diversification through new variants and downstream products. Engaging with a couple of large global customers for long-term supply contracts, which will enhance offtake.

Phenolics: On the back of capacity augmentation, increased production and sales volumes for Phenol, Acetone as well as IPA amidst a subdued pricing landscape. Successfully placed large volumes with customers, including incremental production from augmented capacity despite significant amounts of import parcels entering the market. Actively exploring new markets and applications, exploring value added services to deepen customer relationships, and ensuring operational efficiency to maintain a competitive cost structure. In addition to gradual improvement in demand for products, commissioning of acetophenone asset will lead to captive consumption.

Update on Projects

Project Status

- Projects to be commissioned in Q2 FY26:
 1. CNA, WNA
 2. Hydrogenation
 3. Nitration
 4. R&D Centre
- Projects to be commissioned in Q3 FY26:
 1. MIBK, MIBC

Outlook

DNL is poised to leverage the 'Make in India for the World' initiative with its strong manufacturing infrastructure and expertise in several chemical value-chains. It plans to expand into more value-added downstream products and enhance its resilience through capacity expansion and backward integration initiatives. Despite challenges linked to destocking and pricing headwinds, DNL expects improvement, driven by favorable manufacturing shifts to India.

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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