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Ref: DNIL/L&S/2023/S-17BC/64

July 28, 2023

**The Manager, Listing Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400051
Stock Code: DENORA EQ**

**The Manager, Listing Dept.
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code: 590031**

Dear Sir/Madam,

Sub.: Outcome of Board Meeting of De Nora India Limited held on Friday, July 28, 2023, at the Registered office at Kundaim – Goa

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e., July 28, 2023, inter-alia has, transacted the following business:

1. Approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Unaudited Financial Results along with the Auditor's Limited Review Report is enclosed herewith.

The above results have been duly reviewed and recommended by the Audit Committee to the Board. The same shall be uploaded on the website of the Company i.e., india.denora.com and the extract of the same shall be published in Newspapers. The Published copy of the same shall be forwarded to you in due course.

2. Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company have approved the appointment of M/s. Price Waterhouse Chartered Accountants LLP (FRN: 012754N/N500016) as the Statutory Auditors of the Company for a term of 5 years, from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.


In compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, the details with respect to change in Statutory Auditors of the Company are provided herewith as **Annexure A**.

The Board Meeting Commenced at 3.00 P.M (IST) and concluded at 5.30 P.M. (IST)

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For DE NORA INDIA LIMITED

 **Shrikant Pai**
Company Secretary
Encl.: As above

Annexure – A
Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September 2015.

Particulars	Details
Name of the proposed Statutory Auditor	M/s. Price Waterhouse Chartered Accountants LLP (FRN: 012754N/N500016)
Reason for Change viz., appointment, resignation, removal, death or otherwise;	<p>The existing Auditors, M/s. MSKA & Associates, Chartered Accountants (FRN: 105047W), are completing their term of five years at the forthcoming 34th Annual General Meeting of the Company.</p> <p>The Board of Directors as recommended by the Audit Committee, has approved the appointment of M/s. Price Waterhouse Chartered Accountants LLP (FRN: 012754N/N500016), as auditors of the Company subject to the approval of the shareholders at the ensuing annual general meeting of the Company.</p>
Date of appointment/ cessation & term of appointment;	Recommended for appointment for a term of 5 years, from the conclusion of ensuing 34 th Annual General Meeting till the conclusion of 39 th Annual General Meeting of the Company.
Brief Profile (in case of appointment);	Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has nine branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of eleven separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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De Nora India Limited

CIN : L31200GA1993PLC001335

Regd. Office : Plot nos. 184, 185 & 189, Kundaim Industrial Estate

Kundaim, Goa 403 115

Ph.: 0832 6731100; mail: info.dni@denora.com; web: india.denora.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(₹ in Lakhs except earnings per share data)

	Particulars	Quarter ended			Year Ended
		Jun 30, 2023 (Unaudited)	Mar 31, 2023 Refer Note 3	Jun 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
1	Revenue from operations	914.16	2,763.36	1,238.09	7,358.02
2	Other Income	116.48	128.65	47.37	385.52
3	Total Income (1+2)	1,030.64	2,892.01	1,285.46	7,743.54
4	Expenses				
	(a) Cost of Material consumed	423.64	634.46	1,121.19	2,670.74
	(b) Changes in inventories of finished goods and work-in-progress	(113.65)	68.66	(651.94)	(39.19)
	(c) Employee benefits expense	147.76	155.34	172.19	622.73
	(d) Finance Cost	-	-	1.15	1.30
	(e) Depreciation and amortization expense	24.98	24.21	63.86	136.87
	(f) Other expenses	477.78	363.04	367.85	1,635.79
	Total Expenses	960.51	1,245.71	1,074.30	5,028.24
5	Profit before tax (3-4)	70.13	1,646.30	211.16	2,715.30
6	Income tax expenses				
	- Current tax and Tax relating to prior years	17.01	407.24	53.40	658.35
	- Deferred tax Charge / (Credit)	0.96	7.33	0.95	29.35
	Total tax expense	17.97	414.57	54.35	687.70
7	Profit for the period (5-6)	52.16	1,231.73	156.81	2,027.60
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	1.90	2.92	(3.28)	4.74
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.06	(1.16)	0.47	0.25
	Total other comprehensive income (net of tax)	1.96	1.76	(2.81)	4.99
9	Total comprehensive income for the period (7+8)	54.12	1,233.49	154.00	2,032.59
10	Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)	530.86	530.86	530.86	530.86
11	Earnings Per Share (Face Value ₹ 10 each)				
	(a) ₹ (Basic)	0.98	23.20	2.95	38.19
	(b) ₹ (Diluted)	0.98	23.20	2.95	38.19
	* Not annualized	*	*	*	

See accompanying notes



DE NORA INDIA LIMITED

CIN -L31200GA1993PLC001335

Plot Nos. 184, 185 & 189 Kundaim Industrial Estate, Kundaim - 403115 Goa, India -ph +91 (0832) 6731100 / 6731177

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De Nora India Limited
Statement of Unaudited Financial Results for the quarter ended June 30, 2023

Notes
1 Segment Information

As per the criteria specified under Ind AS 108 - Operating Segments, the Company has identified "Electrode Technologies" and "Water Technologies" as its Operating Segments. Disclosures in respect of segment wise revenue and results for the Quarter ended June 30, 2023 and capital employed as on that date are as below :

Sr. No.	Particulars	Quarter ended			Year ended
		Jun 30, 2023 (Unaudited)	Mar 31, 2023 Refer Note 3	Jun 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
(₹ in Lakhs)					
1	Segment Revenue :				
	(a) Electrode Technologies	871.65	2,752.85	1,221.93	7,254.55
	(b) Water Technologies	42.51	10.51	16.16	103.47
	Total	914.16	2,763.36	1,238.09	7,358.02
	Less: Inter-segment Revenue	-	-	-	-
	Total Revenue from Operations (net)	914.16	2,763.36	1,238.09	7,358.02
2	Segment Results:				
	Profit/ (Loss) before tax from each segment				
	(a) Electrode Technologies	(32.91)	1,581.26	236.02	2,608.28
	(b) Water Technologies	13.59	(7.46)	(4.00)	(31.68)
	Total	(19.32)	1,573.80	232.02	2,576.60
	Less:- Other un-allocable expenditure net-off with un-allocable income	(89.45)	(72.50)	20.86	(138.70)
	Profit before tax	70.13	1,646.30	211.16	2,715.30
3	Capital Employed				
	Segment Assets				
	(a) Electrode Technologies	5,267.45	6,657.29	5,398.45	6,657.29
	(b) Water Technologies	580.55	548.92	568.54	548.92
	(c) Un-allocated	5,467.41	4,359.79	3,359.43	4,359.79
	Total Assets	11,315.41	11,566.00	9,326.42	11,566.00
	Less: Segment Liabilities				
	(a) Electrode Technologies	586.15	880.37	563.16	880.37
	(b) Water Technologies	474.24	484.74	421.15	484.74
	(c) Un-allocated	33.28	33.28	-	33.28
	Total Liabilities	1,093.67	1,398.39	984.31	1,398.39
	Total Capital Employed	10,221.74	10,167.61	8,342.11	10,167.61

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 28, 2023.
- The figures for the quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year.
- The figures for the previous year / periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.



For and on behalf of the Board of Directors of
De Nora India Limited
 CIN : L31200GA1993PLC001335


 Vinay Chopra
 Managing Director
 DIN :- 06543610



Place: Kundaim, Goa
 Dated: July 28, 2023

Independent Auditor's Review Report on unaudited financial results for the quarter ended June 30, 2023 of De Nora India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of De Nora India Limited

1. We have reviewed the accompanying statement of unaudited financial results of De Nora India Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Abhay M. Facte
Partner
Membership No.:049939
UDIN: 23049939BHAHRB7663



Place: Kundaim, Goa
Date: July 28, 2023