



De Nora India Limited

CIN : L31200GA1993PLC001335

Regd. Office : Plot nos. 184,185 & 189, Kundaim Industrial Estate  
Kundaim, Goa 403 115

Ph.: 0832 3981100; mail: info.dni@denora.com; web: india.denora.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2020

(₹ in Lakhs except earnings per share data)

	Particulars	Quarter ended			Year Ended
		Jun 30, 2020 (Unaudited)	Mar 31, 2020 (Audited)	Jun 30, 2019 (Unaudited)	Mar 31, 2020 (Audited)
1	Revenue from operations	1,421.11	1,323.57	1,004.12	4,827.67
2	Other Income	70.03	81.31	51.20	241.28
3	<b>Total Income (1+2)</b>	<b>1,491.14</b>	<b>1,404.88</b>	<b>1,055.32</b>	<b>5,068.95</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	1,187.47	720.95	354.17	2,073.38
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(498.21)	(109.46)	85.51	(63.02)
	(c) Employee benefits expense	133.37	123.59	135.92	520.43
	(d) Depreciation and amortization expenses	64.59	64.49	64.35	259.26
	(e) Other expenses	361.15	341.40	340.95	1,243.58
	<b>Total Expenses</b>	<b>1,248.37</b>	<b>1,140.97</b>	<b>980.90</b>	<b>4,033.63</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>242.77</b>	<b>263.91</b>	<b>74.42</b>	<b>1,035.32</b>
6	<b>Income tax expenses</b>				
	-Current tax and Tax relating to prior years	90.74	64.12	23.01	250.59
	-Deferred tax Charge / (Credit)	(28.54)	(20.53)	(3.67)	(28.08)
	<b>Total tax expense</b>	<b>62.20</b>	<b>43.59</b>	<b>19.34</b>	<b>222.51</b>
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>180.57</b>	<b>220.32</b>	<b>55.08</b>	<b>812.81</b>
8	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss	1.33	7.20	(0.71)	(0.22)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.46)	(3.15)	-	(1.83)
	<b>Total other comprehensive income (net of tax)</b>	<b>0.87</b>	<b>4.05</b>	<b>(0.71)</b>	<b>(2.05)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>181.44</b>	<b>224.37</b>	<b>54.37</b>	<b>810.76</b>
10	<b>Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)</b>	<b>530.86</b>	<b>530.86</b>	<b>530.86</b>	<b>530.86</b>
11	<b>Other Equity</b>				<b>5,602.44</b>
12	<b>Earnings Per Share (Face Value ₹ 10 each) (not annualized)</b>				
	(a) ₹ (Basic)	3.40	4.15	1.04	15.31
	(b) ₹ (Diluted)	3.40	4.15	1.04	15.31

See accompanying notes



electrochemistry at your service<sup>SM</sup>

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**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, results and capital employed for the quarter ended June 30, 2020 are as below :

Sr. No.	Particulars	Quarter ended			Year ended
		Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
		(₹ in Lakhs)			
1	<b>Segment Revenue (net):</b>				
	(a) Electrode Technologies	1,389.34	1,311.60	966.77	4,721.83
	(b) Water Technologies	31.77	11.97	37.35	105.84
	<b>Total</b>	<b>1,421.11</b>	<b>1,323.57</b>	<b>1,004.12</b>	<b>4,827.67</b>
	Less: Inter-segment Revenue				
	<b>Total Revenue from Operations (net)</b>	<b>1,421.11</b>	<b>1,323.57</b>	<b>1,004.12</b>	<b>4,827.67</b>
2	<b>Segment Results:</b>				
	Profit/ (Loss) before tax from each segment				
	(a) Electrode Technologies	256.89	297.52	104.78	1,174.65
	(b) Water Technologies	11.12	4.57	(25.37)	(21.68)
	<b>Total</b>	<b>268.01</b>	<b>302.09</b>	<b>79.41</b>	<b>1,152.97</b>
	Other un-allocable expenditure net-off with un-allocable income	25.24	38.18	4.99	117.65
	<b>Total Profit before tax</b>	<b>242.77</b>	<b>263.91</b>	<b>74.42</b>	<b>1,035.32</b>
3	<b>Capital Employed</b>				
	<b>Segment Assets</b>				
	(a) Electrode Technologies	5,618.68	5,403.68	3,784.29	5,403.68
	(b) Water Technologies	1,029.82	986.39	886.23	986.39
	(c) Un-allocated	868.84	1,130.68	1,921.08	1,130.68
	<b>Total Assets</b>	<b>7,517.34</b>	<b>7,520.75</b>	<b>6,591.60</b>	<b>7,520.75</b>
	<b>Less: Segment Liabilities</b>				
	(a) Electrode Technologies	457.87	662.72	538.30	662.72
	(b) Water Technologies	744.73	724.73	672.32	724.73
	(c) Un-allocated				
	<b>Total Liabilities</b>	<b>1,202.60</b>	<b>1,387.45</b>	<b>1,210.62</b>	<b>1,387.45</b>
	<b>Total Capital Employed</b>	<b>6,314.74</b>	<b>6,133.30</b>	<b>5,380.98</b>	<b>6,133.30</b>

- 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 29, 2020. The statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2020.
- The Pandemic 'COVID-19' has severely impacted business globally, including India. There has been severe disruption in regular business operations. This pandemic is creating disruption in global supply chain and adversely impacting most of the industries which has resulted in a global slowdown, including India.  
The management has done a detailed assessment of the impact of 'COVID-19' on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that no impact is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial statements. However, the management will monitor any material changes in future economic conditions.
- The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current years / periods presentation.



Place: Kundaim, Goa  
Dated: July 29, 2020

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



Vinay Chopra  
Managing Director  
DIN : 06543610



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**Independent Auditor's Review Report on unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
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, 2020 ('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 Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in



terms of the Regulation 33 of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As mentioned in Note 3 to the accompanying Statement, the management has made an assessment of the impact of COVID-19 pandemic on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that there is no impact which is required to be recognized in the accompanying Statement. However, the extent to which COVID-19 pandemic will impact the financial results will depend on future developments, which are currently not ascertainable

Our opinion is not modified in the respect of this matter

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No. 105047W



Darryl Frank  
Partner  
Membership No.: 104096  
UDIN: 20104096AAAAAU2970



Place : Panaji, Goa  
Date : July 29, 2020