



De Nora India Limited

CIN : L31200GA1993PLC001335

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

Kundaim, Goa 403 115

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Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

(₹ in Lakhs except earnings per share data)

Particulars	Quarter ended			Nine Months ended		Year Ended
	Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Mar 31, 2020 (Audited)
1 Revenue from operations	949.96	622.30	1,424.38	2,993.37	3,504.10	4,827.67
2 Other Income	66.87	73.74	56.95	210.64	159.97	241.28
3 Total Income (1+2)	1,016.83	696.04	1,481.33	3,204.01	3,664.07	5,068.95
4 Expenses						
(a) Cost of materials consumed	455.90	347.69	588.88	1,991.06	1,352.43	2,073.38
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.79)	(23.41)	(5.17)	(535.41)	46.44	(63.02)
(c) Employee benefits expense	127.15	134.83	133.11	395.35	396.84	520.43
(d) Depreciation and amortization expenses	64.72	65.40	65.18	194.71	194.77	259.26
(e) Other expenses	344.14	146.42	240.80	851.71	902.18	1,243.58
Total Expenses	978.12	670.93	1,022.80	2,897.42	2,892.66	4,033.63
5 Profit before tax (3-4)	38.71	25.11	458.53	306.59	771.41	1,035.32
6 Income tax expenses						
-Current tax and Tax relating to prior years	2.50	(9.21)	103.77	84.03	186.47	250.59
-Deferred tax Charge / (Credit)	2.11	19.39	(2.08)	(7.04)	(7.55)	(28.08)
Total tax expense	4.61	10.18	101.69	76.99	178.92	222.51
7 Profit for the period (5-6)	34.10	14.93	356.84	229.60	592.49	812.81
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	3.86	1.07	0.89	6.26	(7.42)	(0.22)
(ii) Income tax related to items that will not be reclassified to profit or loss	(0.46)	(0.46)	-	(1.38)	1.32	(1.83)
Total other comprehensive income (net of tax)	3.40	0.61	0.89	4.88	(6.10)	(2.05)
9 Total comprehensive income for the period (7+8)	37.50	15.54	357.73	234.48	586.39	810.76
10 Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)	530.86	530.86	530.86	530.86	530.86	530.86
11 Earnings Per Share (Face Value ₹ 10 each)						
(a) ₹ (Basic)	0.64	0.28	6.72	4.33	11.16	15.31
(b) ₹ (Diluted)	0.64	0.28	6.72	4.33	11.16	15.31
* Not annualized	-	-	-	-	-	-

See accompanying notes



our research - your future

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Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

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 and nine months ended December 31, 2020 are as below :

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Mar 31, 2020 (Audited)
		(₹ In Lakhs)					
1	Segment Revenue (net):						
	(a) Electrode Technologies	688.01	603.61	1,382.47	2,680.96	3,410.23	4,721.83
	(b) Water Technologies	261.95	18.69	41.91	312.41	93.87	105.84
	Total	949.96	622.30	1,424.38	2,993.37	3,504.10	4,827.67
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations (net)	949.96	622.30	1,424.38	2,993.37	3,504.10	4,827.67
2	Segment Results:						
	Profit/ (Loss) before tax from each segment						
	(a) Electrode Technologies	43.94	62.75	444.13	363.58	877.13	1,174.65
	(b) Water Technologies	35.83	(8.17)	35.41	38.78	(26.25)	(21.68)
	Total	79.77	54.58	479.54	402.36	850.88	1,152.97
	Other un-allocable expenditure net-off with un-allocable income	41.06	29.47	21.01	95.77	79.47	117.65
	Total Profit before tax	38.71	25.11	458.53	306.59	771.41	1,035.32
3	Capital Employed						
	Segment Assets						
	(a) Electrode Technologies	5,465.34	5,442.40	4,325.04	5,465.34	4,325.04	5,403.68
	(b) Water Technologies	1,220.15	1,265.19	834.06	1,220.15	834.06	986.39
	(c) Un-allocated	841.74	859.07	2,040.09	841.74	2,040.09	1,130.68
	Total Assets	7,527.23	7,566.66	7,199.19	7,527.23	7,199.19	7,520.75
	Less: Segment Liabilities						
	(a) Electrode Technologies	407.68	433.15	1,209.84	407.68	1,209.84	662.72
	(b) Water Technologies	751.76	743.83	80.42	751.76	80.42	724.73
	(c) Un-allocated	-	59.40	-	-	-	-
	Total Liabilities	1,159.44	1,236.38	1,290.26	1,159.44	1,290.26	1,387.45
	Total Capital Employed	6,367.79	6,330.28	5,908.93	6,367.79	5,908.93	6,133.30

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2021. The statutory auditors have carried out a limited review of the results and issued an unmodified review report thereon.
- The Pandemic 'COVID-19' has severely impacted business globally, including India, which has led to disruption in regular business operations. 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 nine months ended December 31, 2020 and has concluded that no impact is required to be recognised in the financial results. Accordingly, no material adjustments have been made to the financial results. However, the impact assessment of 'COVID-19' is a continuing process given the uncertainties associated with its nature and duration. 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.

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


Vinay Chopra
Managing Director
DIN : 06543610



Place: Kundaam, Goa
Dated: February 05, 2021



CIN-L31200GA1993PLC001335

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of De Nora India Limited 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 December 31, 2020 and the year to-date results for the period April 01, 2020 to December 31, 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 financial results are free of material misstatements. 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 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 period ended December 31, 2020 and has concluded that there is in no impact which is required to be recognized in the accompanying Statement. Accordingly, no adjustments have been made to the unaudited financial results.

Our conclusion is not modified in respect of this matter.

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



Darryl Frank
Partner
Membership No.: 104096
UDIN: 21104096AAAAAW7359



Place: Panaji, Goa
Date: February 05, 2021