



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 ended June 30, 2021

(₹ in Lakhs except earnings per share data)

	Particulars	Quarter ended			Year ended
		Jun 30, 2021 (Unaudited)	Mar 31, 2021 Refer Note 5	Jun 30, 2020 (Unaudited)	Mar 31, 2021 (Audited)
1	Revenue from operations	510.99	2,060.73	1,421.11	5,054.10
2	Other Income	51.94	(27.82)	70.03	182.82
3	Total Income (1+2)	562.93	2,032.91	1,491.14	5,236.92
4	Expenses				
	(a) Cost of materials consumed	468.93	621.57	1,187.47	2,612.63
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(302.11)	519.30	(498.21)	(16.11)
	(c) Employee benefits expenses	119.72	134.27	133.37	529.62
	(d) Depreciation and amortization expenses	66.66	65.52	64.59	260.23
	(e) Other expenses	290.98	241.42	361.15	1,093.13
	Total Expenses	644.18	1,582.08	1,248.37	4,479.50
5	Profit before tax (3-4)	(81.25)	450.83	242.77	757.42
6	Income tax expenses				
	-Current tax and Tax relating to prior years	-	119.23	90.74	203.26
	-Deferred tax Charge / (Credit)	-	(3.37)	(28.54)	(10.41)
	Total tax expense	-	115.86	62.20	192.85
7	Profit for the period (5-6)	(81.25)	334.97	180.57	564.57
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	0.45	(7.33)	1.33	(1.07)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.18	2.17	(0.46)	0.79
	Total other comprehensive income (net of tax)	0.63	(5.16)	0.87	(0.28)
9	Total comprehensive income for the period (7+8)	(80.62)	329.81	181.44	564.29
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)	(1.53)	6.31	3.40	10.64
	(b) ₹ (Diluted)	(1.53)	6.31	3.40	10.64
	* Not annualized	*	*	*	*

See accompanying notes



our research - your future

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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, 2021 are as below :

Sr. No.	Particulars	Quarter ended		Year ended	
		Jun 30, 2021 (Unaudited)	Mar 31, 2021 Refer Note 5	Jun 30, 2020 (Unaudited)	Mar 31, 2021 (Audited)
		(₹ in Lakhs)			
1	Segment Revenue :				
	(a) Electrode Technologies	456.42	2,028.63	1,389.34	4,709.59
	(b) Water Technologies	54.57	32.10	31.77	344.51
	Total	510.99	2,060.73	1,421.11	5,054.10
	Less: Inter-segment Revenue				
	Total Revenue from Operations (not)	510.99	2,060.73	1,421.11	5,054.10
2	Segment Results:				
	Profit/ (Loss) before tax from each segment				
	(a) Electrode Technologies	(58.35)	465.55	256.89	829.13
	(b) Water Technologies	21.38	25.87	11.12	64.65
	Total	(36.97)	491.42	268.01	893.78
	Less: Other un-allocable expenditure net-off with un-allocable income	44.28	40.59	25.24	136.36
	Total Profit before tax	(81.25)	450.83	242.77	757.42
3	Capital Employed				
	Segment Assets				
	(a) Electrode Technologies	7,392.26	5,997.91	5,618.68	5,997.91
	(b) Water Technologies	1,153.52	1,174.21	1,029.82	1,174.21
	(c) Un-allocated	399.53	788.80	868.84	788.80
	Total Assets	8,945.31	7,960.92	7,517.34	7,960.92
	Less: Segment Liabilities				
	(a) Electrode Technologies	1,563.60	500.62	457.87	500.62
	(b) Water Technologies	757.98	762.71	744.73	762.71
	(c) Un-allocated	6.75			
	Total Liabilities	2,328.33	1,263.33	1,202.60	1,263.33
	Total Capital Employed	6,616.98	6,697.59	6,314.74	6,697.59

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2021. The statutory auditors have carried out a limited review of the results and an unmodified review report has been issued thereon.
- The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. In response, the Indian government have taken various actions and ensured many precautionary measures which posed significant disruption to business operations and adversely impacting most of the industries which has resulted in global slowdown. The full extent and duration of the impact of COVID-19 on the Company's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable, including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others.
Any of these outcomes could have a material adverse impact on Company's business, financial condition, results of operations and cash flows for the quarter ended June 30, 2021 and thereafter.
Management currently believes that it has adequate liquidity and business plans to continue to operate the business and mitigate the risks associated with COVID-19 for the next 12 months from the date of these Financial Results. Accordingly, no adjustments have been made to the financial results.
- The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.
The Company will assess the impact of the Code and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Figures of the preceding quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.
- 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: KundaIm, Goa
Dated: August 05, 2021



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Independent Auditor's Review Report on unaudited quarterly financial results 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, 2021 ('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 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 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. We draw attention to Note 3 to the accompanying Statement, which describes the management's 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, 2021 and has concluded that there is no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the 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: 21104096AAAAKT9699



Place: Panaji, Goa
Date: August 05, 2021