

Approach to Reporting

Our Integrated Report for FY 2023-24 provides relevant information to our shareholders and other stakeholders about the performance, governance, material risks and opportunities, strategy and future prospects of Deepak Nitrite Limited.

Reporting period and boundary

The report, published annually, provides material information relating to the Company's strategy and business model, operating context, material risks, stakeholder interests, performance, prospects and governance for the period between April 1, 2023 and March 31, 2024. The reporting boundary includes all offices and facilities.

Financial and non-financial reporting

The Report extends beyond financial reporting and includes non-financial performance, opportunities, risks and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value.

Approach to materiality

The Report focusses on information that is material to our business. It provides a concise overview of the Company's performance, prospects and ability to provide sustainable value for all its stakeholders. The legitimate interests of all stakeholders have been considered and all material information has been included in this Report.

Frameworks, guidelines and standards

This Report aligns with the principles and guidelines of the

- International <IR> framework by IFRS Foundation formerly known as International Integrated Reporting Council (IIRC)
- United Nations Sustainable Development Goals (UN-SDGs)
- The Companies Act, 2013 (and the rules made thereunder)
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Secretarial Standards issued by The Institute of Company Secretaries of India
- Indian Accounting Standards

Our capitals

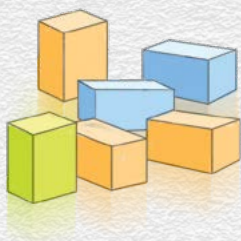
All organisations depend on various forms of capital for their value creation. Our ability to create long-term value is interlinked and fundamentally dependent on various forms of capitals available to us (inputs), how we use them (value-accretive activities), our impact on them and the value we deliver (outputs and outcomes).

Sustainability/ESG indices participation

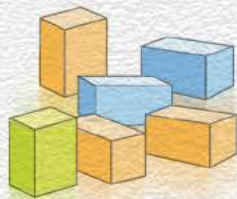
We are proud to have our efforts in sustainable development recognised by industry-leading rating and ranking agencies like EcoVadis Sustainability Assessment. Our Dahej Facility scored a 100% score in the 'Together for Sustainability' (TfS) assessment at its maiden attempt previous year and our Hyderabad facility has scored 95% in TfS assessment at its maiden attempt during the year. This reaffirms Deepak Group's greater commitment towards sustainability.

Forward-looking statements

Certain statements in this document constitute 'forward-looking statements', which involve known and unknown risks and opportunities, other uncertainties and important factors that could turn out to be materially different following the publication of actual results. These forward-looking statements speak only as of the date of this document. The Company undertakes no obligation to update publicly, or release any revisions, to these forward-looking statements, to reflect events or circumstances after the date of this document, or to reflect the occurrence of anticipated events.



Making the Right Moves



For over 50 years, Deepak Nitrite has navigated the complexities of the dynamic and ever-evolving chemical industry, emerging as a formidable player with an unwavering commitment to innovation, efficiency and sustainability. Our ability to make the right moves at the right times has been the cornerstone of our success.

Over the past years, we've demonstrated resilience and adaptability, ensuring a steady supply of products to our customers and improving our market share in many cases. We've prioritised our most valued relationships, leveraging our strong brand and market position. This has enabled us to achieve growth in sales volumes, even in a challenging environment. We've seized debottlenecking opportunities and implemented automated operations, leading to record production levels for some of our products and enhanced efficiencies.

Yet, our journey is far from over.

With our sights set on a stronger and prosperous future, we continue to scale and advance our strategic endeavours. We are laying building blocks for the future.

As India's economy continues to flourish, presenting ample headroom for the chemical industry, we are eager to contribute to the nation's emergence as a global chemical player. We are taking bold and ambitious steps to realise our vision and ensure sustainable growth.

Our ongoing projects are progressing well and are on track for commissioning as planned. Additionally, our focus on enhancing process improvement and operational excellence remains undeterred. Our goal is to sustain leadership in key products and processes, continuously innovating and expanding to generate higher value for all stakeholders.