Integrated Filing — IndAS

General information about company

Scrip Code	590031
NSE Symbol	DENORA
MSEI Symbol	NOTLISTED
ISIN	INE244A01016
Name of company	DE NORA INDIA LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2026
Date of end of financial year	31-03-2027
Date of board meeting when results were approved	03-11-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	23-10-2026
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	Electrode Technologies
Start date and time of board meeting	03-11-2026 15:00:00
End date and time of board meeting	03-11-2026 16:30:00
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of banks staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
Whether the company is a high value debt listed entity according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	30-01-2025
Indicate Company website link for updated RPT policy of the Company	https://india.denora.com/investors/shareholder-information#005

Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No

Not Applicable

Financial Results Ind-AS

Amount in (Lakhs)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	**Date of start of reporting period**	01-07-2026	01-04-2026
B	**Date of end of reporting period**	30-09-2026	30-09-2026
C	**Whether results are audited or unaudited**	Unaudited	Unaudited
D	**Nature of report standalone or consolidated**	Standalone	Standalone
1	**Income**		
	Revenue from operations	2,135.94	5,663.04
	Other income	36.92	184.44
	Total income	**2,172.86**	**5,847.48**
2	**Expenses**		
(a)	**Cost of materials consumed**	1,435.97	3,165.03
(b)	**Purchases of stock-in-trade**	0.00	0.00
(c)	**Changes in inventories of finished goods, work-in-progress and stock-in-trade**	323.85	487.66
(d)	**Employee benefit expense**	176.53	364.19
(e)	**Finance costs**	0.00	0.00
(f)	**Depreciation, depletion and amortisation expense**	54.18	108.67
(f)	**Other Expenses**		
1	Warranty Expense	0.00	41.13
2	Other Expenses	529.67	1,168.25
	Total other expenses	**529.67**	**1,209.38**
	Total expenses	**2,520.20**	**5,334.93**
3	**Total profit before exceptional items and tax**	**(347.34)**	**512.55**
4	**Exceptional items**	0.00	0.00
5	**Total profit before tax**	**(347.34)**	**512.55**
6	**Tax expense**		
7	**Current tax**	(49.26)	65.62
8	**Deferred tax**	(38.11)	67.94
9	**Total tax expenses**	**(87.37)**	**133.56**
10	**Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement**	0.00	0.00
11	**Net Profit Loss for the period from continuing operations**	**(259.97)**	**378.99**
12	**Profit (loss) from discontinued operations before tax**	0.00	0.00
13	**Tax expense of discontinued operations**	0.00	0.00
14	**Net profit (loss) from discontinued operation after tax**	**0.00**	**0.00**
15	**Share of profit (loss) of associates and joint ventures accounted for using equity method**	0.00	0.00

16	**Total profit (loss) for period**	**(259.97)**	**378.99**
17	**Other comprehensive income net of taxes**	(1.30)	4.15
18	**Total Comprehensive Income for the period**	**(261.27)**	**383.14**
19	**Total profit or loss, attributable to**		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	**Total Comprehensive income for the period attributable to**		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	**Details of equity share capital**		
	Paid-up equity share capital	530.86	530.86
	Face value of equity share capital	10	10
27	**Details of debt securities**		
22	**Reserves excluding revaluation reserve**		
23	**Earnings per share**		
i	**Earnings per equity share for continuing operations**		
	Basic earnings (loss) per share from continuing operations	-4.9	7.14
	Diluted earnings (loss) per share from continuing operations	-4.9	7.14
ii	**Earnings per equity share for discontinued operations**		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	**Earnings per equity share**		
	Basic earnings (loss) per share from continuing and discontinued operations	-4.9	7.14
	Diluted earnings (loss) per share from continuing and discontinued operations	-4.9	7.14
24	**Debt equity ratio**		
25	**Debt service coverage ratio**		
26	**Interest service coverage ratio**		
27	**Disclosure of notes on financial results**		**Textual Information(1)**

Disclosure of notes on financial results

Textual Information(1)	Notes 1. The above results have been subjected to Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 03, 2026. 2. The Statement of unaudited financial results for the quarter and half year ended September 30, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (IND AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles. 3. Statement of Cash flows has been prepared under the Indirect Method in accordance with Ind AS 7: Statement of Cash Flows. 4. The Chief Operating Decision Maker (CODM) has determined that Electrode Technologies is the sole reportable segment in compliance with Ind AS 108- Operating Segments, and thus, no segment information has been disclosed. 5. The shareholders of the Company approved a final dividend of Rs. 4/- per equity share of face value Rs. 10/- each for the financial year ended March 31, 2026, at the Annual General Meeting held on September 23, 2026. The total dividend is Rs. 212.36 lakhs. It has been recognised as a liability (net of tax deducted at source) with a corresponding reduction in other equity for the quarter and half year ended September 30, 2026. 6. Other income/expenses includes the following gain / (loss) from fair valuation of investments measured at fair value through profit or loss (FVTPL): - For details refer Board outcome pdf

Remarks

Debt equity ratio	
Debt service coverage ratio	
Interest service coverage ratio	

Statement of Asset and Liabilities

Amount in (Lakhs)

	Particulars	Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	1,680.90
	Capital work-in-progress	116.26
	Investment property	0.00
	Goodwill	0.00
	Other intangible assets	28.74
	Intangible assets under development	0.00
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	23.06
	Trade receivables, non-current	0.00
	Loans, non-current	0.00
	Other non-current financial assets	
1	Other financial assets	878.74
	Total of other non-current financial assets	**878.74**
	Total non-current financial assets	**901.80**
	Deferred tax assets (net)	344.70
	Other non-current assets	
1	Others	1,294.72
2	Income Tax Assets (net)	268.91
	Total of other non-current assets	**1,563.63**
	Total non-current assets	**4,636.03**
2	**Current assets**	
	Inventories	7,351.01
	Current financial asset	
	Current investments	1,467.55
	Trade receivables, current	2,200.07
	Cash and cash equivalents	1,085.91
	Bank balance other than cash and cash equivalents	542.75
	Loans, current	3.23
	Other current financial assets	

	Total of other current financial assets	**11.91**
	Total current financial assets	**5,311.42**
	Current tax assets (net)	
	Other current assets	
1	Others	89.37
	Total of other current assets	**89.37**
	Total current assets	**12,751.80**
3	**Non-current assets classified as held for sale**	0.00
4	**Regulatory deferral account debit balances and related deferred tax Assets**	0.00
	Total assets	17,387.83
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	530.86
	Other equity	12,574.07
	Total equity attributable to owners of parent	**13,104.93**
	Non controlling interest	
	Total equity	**13,104.93**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0.00
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
	Total Trade payable	0.00
	Other non-current financial liabilities	
	Total of other non-current financial liabilities	
	Total non-current financial liabilities	**0.00**
	Provisions, non-current	35.98
	Deferred tax liabilities (net)	0.00
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	
1	Others	5.11
	Total of other non-current liabilities	**5.11**
	Total non-current liabilities	**41.09**
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	0.00
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	39.39
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,555.80
	Total Trade payable	2,595.19

	Other current financial liabilities	
1	Others	252.94
	Total of other current financial liabilities	**252.94**
	Total current financial liabilities	**2,848.13**
	Other current liabilities	59.36
1	Others	59.36
	Total of other current liabilities	**59.36**
	Provisions, current	1,334.32
	Current tax liabilities (Net)	0.00
	Deferred government grants, Current	0.00
	Total current liabilities	**4,241.81**
3	**Liabilities directly associated with assets in disposal group classified as held for sale**	0.00
4	**Regulatory deferral account credit balances and related deferred tax liability**	0.00
	Total liabilities	**4,282.90**
	Total equity and liabilites	**17,387.83**
	Disclosure of notes on assets and liabilities	

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results

Amount in (Lakhs)

	Particulars	**3 months/ 6 month ended (dd-mm-yyyy)**	**Year to date figures for current period ended (dd-mm-yyyy)**
	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
	Total Segment Revenue		
	Less: Inter segment revenue		
	Revenue from operations		
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
	Total Profit before tax		
	i. Finance cost		
	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax		
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
	Total Segment Asset		
	Un-allocable Assets	null	null

	Net Segment Asset	null	null
4		**Segment Liabilities**	
		Segment Liabilities	
	Total Segment Liabilities		
	Un-allocable Liabilities	null	null
	Net Segment Liabilities	null	null
	Disclosure of notes on segments		

Other Comprehensive Income

Amount in (Lakhs)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	**Date of start of reporting period**	01-07-2026	01-04-2026
B	**Date of end of reporting period**	30-09-2026	30-09-2026
C	**Whether results are audited or unaudited**	Unaudited	Unaudited
D	**Nature of report standalone or consolidated**	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	**Amount of items that will not be reclassified to profit and loss**		
1	Changes in fair value of FVTOCI equity Securities	(4.22)	(1.70)
2	Remeasurement of post-employment benefit obligations	3.91	7.82
	Total Amount of items that will not be reclassified to profit and loss	(0.31)	6.12
2	**Income tax relating to items that will not be reclassified to profit or loss**	0.99	1.97
3	**Amount of items that will be reclassified to profit and loss**		
	Total Amount of items that will be reclassified to profit and loss		
4	**Income tax relating to items that will be reclassified to profit or loss**	0.00	0.00
5	**Total Other comprehensive income**	(1.30)	4.15

Cash flow statement, indirect

Amount in (Lakhs)

	Particulars	Year ended (dd-mm-yyyy)
A	**Date of start of reporting period**	01-04-2026
B	**Date of end of reporting period**	30-09-2026
C	**Whether results are audited or unaudited**	Unaudited
D	**Nature of report standalone or consolidated**	Standalone
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	512.55
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0.00

Adjustments for decrease (increase) in inventories	(4,235.07)
Adjustments for decrease (increase) in trade receivables, current	(1,047.91)
Adjustments for decrease (increase) in trade receivables, non-current	0.00
Adjustments for decrease (increase) in other current assets	(160.37)
Adjustments for decrease (increase) in other non-current assets	(820.82)
Adjustments for other financial assets, non-current	0.00
Adjustments for other financial assets, current	0.00
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	1,559.18
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	(41.48)
Adjustments for increase (decrease) in other non-current liabilities	0.00
Adjustments for depreciation and amortisation expense	108.67
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
Adjustments for provisions, current	(458.26)
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	(26.61)
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	10.70
Adjustments for dividend income	0.85
Adjustments for interest income	38.40
Adjustments for share-based payments	0.00
Adjustments for fair value losses (gains)	(122.33)
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	5.12
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	**(5,268.43)**
Net cash flows from (used in) operations	**(4,755.88)**
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	80.10
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	**(4,835.98)**
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0.00
Cash flows used in obtaining control of subsidiaries or other businesses	0.00
Other cash receipts from sales of equity or debt instruments of other entities	0.00
Other cash payments to acquire equity or debt instruments of other entities	0.00
Other cash receipts from sales of interests in joint ventures	0.00
Other cash payments to acquire interests in joint ventures	0.00

Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
Proceeds from sales of property, plant and equipment	0.00
Purchase of property, plant and equipment	89.37
Proceeds from sales of investment property	0.00
Purchase of investment property	0.00
Proceeds from sales of intangible assets	0.00
Purchase of intangible assets	0.00
Proceeds from sales of intangible assets under development	0.00
Purchase of intangible assets under development	0.00
Proceeds from sales of goodwill	0.00
Purchase of goodwill	0.00
Proceeds from biological assets other than bearer plants	0.00
Purchase of biological assets other than bearer plants	0.00
Proceeds from government grants	0.00
Proceeds from sales of other long-term assets	4,323.28
Purchase of other long-term assets	16.96
Cash advances and loans made to other parties	0.00
Cash receipts from repayment of advances and loans made to other parties	0.00
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
Dividends received	0.85
Interest received	38.15
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) investing activities	**4,255.95**
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0.00
Payments from changes in ownership interests in subsidiaries	0.00
Proceeds from issuing shares	0.00
Proceeds from issuing other equity instruments	0.00
Payments to acquire or redeem entity's shares	0.00
Payments of other equity instruments	0.00
Proceeds from exercise of stock options	0.00
Proceeds from issuing debentures notes bonds etc	0.00
Proceeds from borrowings	0.00
Repayments of borrowings	0.00
Payments of lease liabilities	0.00
Dividends paid	0.00
Interest paid	0.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	(30.18)
Net cash flows from (used in) financing activities	**(30.18)**

Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**(610.21)**
Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	0.00
Net increase (decrease) in cash and cash equivalents	**(610.21)**
Cash and cash equivalents cash flow statement at beginning of period	1,696.12
Cash and cash equivalents cash flow statement at end of period	**1,085.91**

Amount in (Lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					Notes
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
1	De Nora India Limited		Industrie De Nora S.p.A.		Ultimate Holding Company	Purchase of goods or services		800.00	Approved for FY 2026-27 for Purchase of Services, capital goods and intangible goods			354.21	401.76	315.60									
2	De Nora India Limited		Industrie De Nora S.p.A.		Ultimate Holding Company	Any other transaction	Royalty	200.00	Approved for FY 2026-27			64.26	46.22	60.58									
3	De Nora India Limited		De Nora Deutschland GmbH		Fellow subsidiary	Purchase of goods or services		400.00	Approved for FY 2026-27			96.44	0.00	0.00									
4	De Nora India Limited		De Nora Deutschland GmbH		Fellow subsidiary	Sale of goods or services		400.00	Approved for FY 2026-27			88.48	0.00	31.46									
5	De Nora India Limited		De Nora Permelec Ltd		Fellow subsidiary	Purchase of goods or services		100.00	Approved for FY 2026-27			1.07	0.00	0.00									
6	De Nora India Limited		De Nora Italy S.r.l		Fellow subsidiary	Purchase of goods or services		1,100.00	Approved for FY 2026-27 for Purchase / sale of			0.75	0.00	0.00									

							goods /services			
7	De Nora India Limited	De Nora Tech LLC, US	Fellow subsidiary	Purchase of goods or services		406.22	Approved for FY 2026-27	19.33	0.00	19.07
8	De Nora India Limited	De Nora Tech LLC, US	Fellow subsidiary	Sale of goods or services		406.22	Approved for FY 2026-27	0.92	0.00	0.92
9	De Nora India Limited	De Nora Italy S.r.l. Singapore Branch	Fellow subsidiary	Sale of goods or services		100.00	Approved for FY 2026-27	4.53	0.00	4.47
10	De Nora India Limited	De Nora Elettrodi (Suzhou) Co., Ltd.	Fellow subsidiary	Any other transaction	Recovery of expenses	100.00	Approved for FY 2026-27	19.17	9.56	9.61
11	De Nora India Limited	De Nora Italy S.r.l	Fellow subsidiary	Sale of goods or services		1,100.00	Approved for FY 2026-27 for Purchase / sale of goods /services	784.59	15.89	774.06
12	De Nora India Limited	Industrie De Nora S.p.A.	Ultimate Holding Company	Any other transaction	Recovery of expenses	800.00	Approved for FY 2026-27 for Purchase of Services, capital goods and intangible goods	0.00	3.25	0.00
13	De Nora India Limited	Industrie De Nora S.p.A.	Ultimate Holding Company	Purchase of fixed assets		800.00	Approved for FY 2026-27 for Purchase of Services, capital goods and intangible goods	0.00	10.33	0.00
14	De Nora India Limited	De Nora Water Technologies, LLC Singapore Branch	Fellow subsidiary	Any other transaction	Recovery of expenses	100.00	Approved for FY 2026-27	0.00	13.10	13.21
15	De Nora India Limited	Oronzio De Nora International B.V.	Holding company	Any other transaction	Recovery of expenses	100.00	Approved for FY 2026-27	0.00	12.34	0.00
16	De Nora India Limited	De Nora Water Technologies Italy S.r.l.	Fellow subsidiary	Purchase of goods or services		100.00	Approved for FY 2026-27	0.00	10.10	0.00
Total value of transaction during the reporting period								1,433.75		