



Ref: DIC/DIC_let5/29
Date: 24.04.2012

The Calcutta Stock Exchange Asscn. Ltd.
7 Lyons Range
Kolkata - 700001
Scrip Code: 10013217

Fax> (033) 2210 4500/4492

The Corporate Relationship Department
The Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400001
Scrip Code: 500089

Fax> (022) 2272 3719/2039/2041

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block, Bandra Kurla Complex
Bandra(E)
Mumbai - 400051
Scrip Code: DICIND

Fax>(022) 2659 8237/8238

Dear Sir/Ma'am, Sub: Compliance with the Listing Agreement

Clause 41 - Quarterly Results

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 24th April 2012 has approved the **Unaudited Financial Results** for the 1st quarter ended **31st March 2012**.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith, the Unaudited Financial Results for the 1st quarter ended 31st March 2012 alongwith the copy of the Limited Review Report conducted by the Statutory Auditors, M/s. Lovelock & Lewes, Chartered Accountants.

Clause 30 – Change in Directorship

Due to personal reasons, **Mr Purushottam Lal Agarwal**, has vide his letter dated 11th April 2012, tendered his resignation from the Board of the Company with immediate effect. He was also the Chairman of the Shareholders/Investors Grievance Committee.

Mr Biswajit Choudhuri, due to personal reasons, has tendered his resignation with effect from 29th April 2012. He was also a member of the Audit Committee.

DIC INDIA LIMITED

Transport Depot Road, Kolkata - 700 088
Telephone : (033) 2449 6591-96, 2449 3984/5, 2449 2345
Fax : (033) 2449-5267, 2311, 0433, 8650



Clause 49 – Re-constitution of Shareholders/Investors Grievance Committee

Pursuant to the resignation of Mr Purushottam Lal Agarwal, the Board in its meeting held on today i.e. on 24th April 2012 has reconstituted the Shareholders/Investors Grievance Committee by inducting Mr Utpal Sengupta as the Chairman of the Shareholders/Investors Grievance Committee. The Committee now comprises of:

Mr Utpal Sengupta – Chairman, Independent Director
Dr. Prabir Kumar Dutt – Non-executive Director
Mr. Paul Koek – Non-executive Director

Thanking you.
Yours truly,
For DIC India Limited


(Timir Baran Chatterjee)
Sr. Executive Vice President (Corporate
Affairs and Legal) & Company Secretary

Encl.: as above

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The Board of Directors
DIC India Limited
Transport Depot Road
Kolkata-700088

1. We have reviewed the accompanying "Unaudited Financial Results for the Quarter Ended 31st March 2012" in which are included the results for the quarter ended 31st March 2012 (the "Statement") of DIC India Limited except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration Number 301056E
Chartered Accountants



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Sunit Kumar Basu
Partner
Membership Number 55000

Kolkata
24th April 2012



DIC INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012

(Rs. in Lakhs except EPS figure)

Particulars	3 months ended 31st March 2012	Preceding 3 months ended 31st December 2011	Corresponding 3 months ended 31st March 2011	Previous accounting year ended
	(Unaudited)	(Unaudited)	(Unaudited)	31.12.2011 (Audited)
	[1]	[2]	[3]	[4]
1 Income from Operations				
a) Net Sales/Income from Operations (Net of excise duty)	18,034.39	18,610.51	14,677.41	67,475.49
b) Other Operating Income	115.63	109.04	117.31	413.37
Total income from operations (net)	18,150.02	18,719.55	14,794.72	67,888.86
2 Expenses				
a) Cost of Materials Consumed	13,035.76	13,782.10	10,682.87	49,207.50
b) Purchase of stock in trade	616.67	627.77	672.22	2,939.98
c) Changes in inventories of finished goods, work-in-progress and stock in trade	277.82	(222.35)	(394.96)	(678.72)
d) Employee benefits expense	1,088.15	993.82	1,039.99	4,301.22
e) Depreciation and amortisation expense	223.32	223.21	213.19	882.40
f) Other Expenses	1,845.06	1,954.39	1,600.30	7,111.09
Total expenses	17,086.78	17,358.94	13,813.61	63,763.47
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,063.24	1,360.61	981.11	4,125.39
4 Other Income	5.25	31.30	17.87	113.02
5 Profit from ordinary activities before finance cost and exceptional items (3+4)	1,068.49	1,391.91	998.98	4,238.41
6 Finance costs	116.04	125.08	64.65	419.43
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	952.45	1,266.83	934.33	3,818.98
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	952.45	1,266.83	934.33	3,818.98
10 Tax Expense				
- Current	323.00	378.00	289.98	1,170.00
- Deferred	(5.21)	12.64	18.41	3.91
11 Net Profit from Ordinary activities after tax (9-10)	634.66	876.19	625.94	2,645.07
12 Extra-ordinary item (net of tax expense)	-	-	-	-
13 Net Profit for the Period (11+12)	634.66	876.19	625.94	2,645.07
14 Paid up Equity Share Capital (Face Value of Rs. 10 each)	917.90	917.90	917.90	917.90
15 Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	25,672.90
16 Earnings per Share (EPS) (before extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	6.91	9.55	6.82	28.82
(b) Diluted	6.91	9.55	6.82	28.82
ii) Earnings per Share (EPS) (after extraordinary items) (of Rs. 10 each) (not annualised)				
(a) Basic	6.91	9.55	6.82	28.82
(b) Diluted	6.91	9.55	6.82	28.82



	Particulars	3 months ended 31st March 2012	Preceding 3 months ended 31st December 2011	Corresponding 3 months ended 31st March 2011	Previous accounting year ended
		(Unaudited)	(Unaudited)	(Unaudited)	31.12.2011 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	2,592,900	2,592,900	2,592,900	2,592,900
	- Percentage of Shareholding	28.25%	28.25%	28.25%	28.25%
2	Promoters and Promoter Group Shareholding				
a)	Pledged/ Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
	- Number of Shares	6,586,077	6,586,077	6,586,077	6,586,077
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	71.75%	71.75%	71.75%	71.75%

Particulars	3 months ended 31st March 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST MARCH 2012

	Particulars	3 months ended 31st March 2012	Preceding 3 months ended 31st December 2011	Corresponding 3 months ended 31st March 2011	Previous accounting year ended
		(Unaudited)	(Unaudited)	(Unaudited)	31.12.2011 (Audited)
1	Segment Revenue				
	Inks	17,317.36	17,889.30	14,070.33	64,871.82
	Lamination Adhesive	717.03	721.21	607.08	2,603.67
	Net Sales	18,034.39	18,610.51	14,677.41	67,475.49
2	Segment Results (Profit/(Loss) before tax and Interest)				
	Inks	1054.35	1,627.76	982.52	4,436.71
	Lamination Adhesive	62.12	13.73	68.50	185.92
	Total	1,116.47	1,641.49	1,051.02	4,622.63
	Add: Extra-ordinary Item	-	-	-	-
	Less: Unallocable Expenses	51.39	255.58	52.90	398.48
	Less : Interest	112.63	122.24	63.79	409.09
	Add: Unallocable income	-	3.16	-	3.92
	Total Profit Before Tax	952.45	1,266.83	934.33	3,818.98
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	Inks	27,990.30	24,796.98	26,515.21	24,796.98
	Lamination Adhesive	3,157.79	2,694.09	1,798.80	2,694.09

Notes :

- The above results for the quarter ended 31st March 2012 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 24th April 2012. As required under the Listing Agreement, the same have been subjected to Limited Review by the Statutory Auditors.
- Figures have been regrouped / rearranged wherever considered necessary.

Registered Office :
Transport Depot Road
Kolkata 700 088
24th April 2012

By Order of the Board

Sauri Bhaumik
(Managing Director)

