



Ref: DIC/DIC_let6/42

Date: 27.07.2015

The Calcutta Stock Exchange Assoen. Ltd.

7 Lyons Range

Kolkata - 700001

Scrip Code: 10013217

The Corporate Relationship Department

BSE Limited

P.J. Towers, Dalal Street

Mumbai - 400001

Scrip Code: 500089

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

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, approved the **Unaudited Financial Results** for the 2nd quarter ended 30th June 2015.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith, the Unaudited Financial Results for the 2nd quarter ended 30th June 2015 alongwith the copy of the Limited Review Report conducted by the Statutory Auditors, M/s. Lovelock & Lewes, Chartered Accountants.

Thanking you.

Yours truly,

For DIC India Limited

(Banibrata DeSarkar)

Company Secretary

b.desarkar@dic.co.in

Encl.: as above

DIC INDIA LIMITED

Corporate Identity Number (CIN) No. L24223WB1947PLC015202

Transport Depot Road, Kolkata - 700 088, West Bengal, India

Telephone : (033) 2449 6591-96, 2449 3984/85

Fax : (033) 2448-9039, 2449-2311 / 0433 / 8650

E-mail ID : dic.custcare@dic.co.in Website : www.dicindia ltd.co

DIC INDIA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE 2015

PART I

(Rs in Lakhs except EPS figure)

Particulars	3 months ended 30th June 2015	Preceding 3 months ended 31st March 2015	Corresponding 3 months ended 30th June 2014	6 months ended 30th June 2015	Corresponding 6 months ended 30th June 2014	Previous Accounting year ended 31st December 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	[1]	[2]	[3]	[4]	[5]	[6]
1. Income from Operations	18,814.47	17,151.06	17,591.67	35,965.53	35,281.20	71,869.55
a) Net Sales/Income from Operations (Net of Excise duty)	78.86	51.15	74.40	130.01	146.38	350.35
b) Other Operating Income	18,893.33	17,202.21	17,666.07	36,095.54	35,427.58	72,219.90
Total Income from Operations (net)						
2. Expenses						
a) Cost of Materials Consumed	11,765.85	12,119.45	12,958.81	23,885.30	26,230.78	52,867.65
b) Purchases of Stock-in-trade	928.57	604.09	715.79	1,532.66	1,404.80	3,168.11
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	599.87	(288.69)	308.82	311.18	434.97	(77.74)
d) Employee Benefits Expense	1,192.35	1,176.84	1,134.93	2,369.09	2,782.73	4,907.27
e) Depreciation and Amortisation Expense (Refer Note 2)	442.72	463.03	316.58	905.75	635.55	1,265.11
f) Other Expenses	2,899.10	2,590.13	3,083.87	5,489.23	5,665.90	11,513.00
Total Expenses	17,828.36	16,664.85	18,518.80	34,493.21	37,154.73	73,643.46
3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	1,064.97	537.36	(852.73)	1,602.33	(1,727.15)	(1,423.56)
4. Other Income	8.45	166.51	4.81	174.96	10.32	242.80
5. Profit/(Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	1,073.42	703.87	(847.92)	1,777.29	(1,716.83)	(1,180.76)
6. Finance costs	123.79	127.55	153.32	251.34	274.73	629.06
7. Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional items (5-6)	949.63	576.32	(1,001.24)	1,525.95	(1,991.56)	(1,809.82)
8. Exceptional Item (Refer Note 3)	-	-	-	-	2,112.43	2,112.43
9. Profit/(Loss) from Ordinary activities before Tax (7-8)	949.63	576.32	(1,001.24)	1,525.95	(4,103.99)	(3,922.25)
10. Tax Expense						
- Current (Net of write back relating to earlier years in previous accounting year ended 31st December 2014)	204.78	34.22	-	239.00	-	(217.00)
- Deferred [Charge/(Credit)]	(101.25)	(25.65)	6.06	(126.90)	(656.25)	(616.40)
11. Net Profit/(Loss) from Ordinary activities after Tax (9-10)	846.10	567.75	(1,007.30)	1,413.85	(3,447.74)	(3,088.85)
12. Extra-ordinary Item	-	-	-	-	-	-
13. Net Profit/(Loss) for the Period (11+12)	846.10	567.75	(1,007.30)	1,413.85	(3,447.74)	(3,088.85)
14. Paid-up Equity Share Capital (Face Value of Rs. 10 each)	917.90	917.90	917.90	917.90	917.90	917.90
15. Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year						25,130.74
16. i) Earnings/(Loss) per Share (EPS) (before Extraordinary items) (of Rs 10 each) (not annualised)						
(a) Basic	9.21	6.19	(10.97)	15.40	(37.56)	(33.65)
(b) Diluted	9.21	6.19	(10.97)	15.40	(37.56)	(33.65)
ii) Earnings/(Loss) per Share (EPS) (after Extraordinary items) (of Rs 10 each) (not annualised)						
(a) Basic	9.21	6.19	(10.97)	15.40	(37.56)	(33.65)
(b) Diluted	9.21	6.19	(10.97)	15.40	(37.56)	(33.65)

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PART II

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Previous Accounting year ended
	30th June 2015	31st March 2015	30th June 2014	30th June 2015	30th June 2014	31st December 2014
	[1]	[2]	[3]	[4]	[5]	[6]
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	25,92,900	25,92,900	25,92,900	25,92,900	25,92,900	25,92,900
- Percentage of Shareholding	28.25%	28.25%	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	65,86,077	65,86,077	65,86,077	65,86,077	65,86,077	65,86,077
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	100.00%	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%	71.75%	71.75%

Particulars	3 months ended 30th June 2015
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 AND SIX MONTHS ENDED 30TH JUNE 2015

(Rs. in Lakhs)

Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Previous Accounting year ended
		30th June 2015	31st March 2015	30th June 2014	30th June 2015	30th June 2014	31st December 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		[1]	[2]	[3]	[4]	[5]	[6]
1. Segment Revenue (Net Sales Income from Operations)	Inks: Lamination Adhesives Total	17,577.47 1,315.86 18,893.33	15,852.80 1,349.41 17,202.21	16,561.94 1,104.13 17,666.07	33,430.27 2,668.27 36,098.54	33,252.24 2,175.34 35,427.58	67,489.56 4,730.34 72,219.90
2. Segment Results [Profit/(Loss) before tax and interest]	Inks* Lamination Adhesives Total Less: Interest Less: Other Unallocable Expenses Add: Unallocable Income Total Profit/(Loss) Before Tax	1,313.57 51.67 1,365.24 122.03 307.61 14.03 949.63	950.68 18.59 969.27 126.55 276.09 9.69 576.32	(493.88) (128.68) (622.56) 153.13 230.36 4.81 (1,001.24)	2,264.25 70.26 2,334.51 248.58 583.70 23.72 1,525.95	(3,212.73) (177.12) (3,389.85) 271.40 453.06 10.32 (4,103.99)	(2,110.63) (117.95) (2,228.58) 622.07 1,171.36 99.76 (3,922.25)
3. Capital Employed (Segment Assets - Segment Liabilities)	Inks Lamination Adhesives Total	25,138.97 3,479.47 28,618.44	24,847.31 3,208.61 28,055.92	25,606.10 3,449.24 29,055.34	25,138.97 3,479.47 28,618.44	25,606.10 3,449.24 29,055.34	24,924.70 3,539.98 28,464.68

* After considering Exceptional Item

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Notes :

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th JUNE 2015

(Rs in Lakhs)

Particulars	As at 30th June 2015	As at 31st December 2014
A. EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	917.90	917.90
(b) Reserves and Surplus	26,337.55	25,130.74
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	27,255.45	26,048.64
2. Share application money pending allotment	-	-
3. Non-Current Liabilities		
(a) Long-term borrowings	19.23	252.75
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	190.38	173.02
(d) Long-term Provisions	209.61	425.77
Sub-total - Non-current liabilities	409.22	851.54
4. Current liabilities		
(a) Short-term borrowings	2,368.98	3,517.94
(b) Trade payables	8,129.75	10,718.90
(c) Other current liabilities	3,085.73	2,718.54
(d) Short-term provisions	87.74	50.49
Sub-total - Current liabilities	13,672.20	17,005.87
TOTAL - EQUITY AND LIABILITIES	41,137.26	43,480.28
B. ASSETS		
1. Non-current assets		
(a) Fixed Assets	7,778.49	8,900.65
(b) Non-current investments	0.01	0.01
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	362.73	395.74
(e) Other non-current assets	-	-
Sub-total - Non-current assets	8,141.23	9,296.40
2. Current assets		
(a) Current investments	9,770.97	11,198.54
(b) Inventories	20,155.45	20,086.19
(c) Trade receivables	103.02	45.21
(d) Cash and bank balances	2,928.65	2,780.35
(e) Short-term loans and advances	37.94	73.59
(f) Other current assets	32,996.03	34,183.88
Sub-total - Current assets	41,137.26	43,480.28
TOTAL - ASSETS	41,137.26	43,480.28

- Effective 1st January, 2015, the Company has revised the useful lives of certain Fixed Assets in keeping with the provisions of Schedule II to the Companies Act, 2013. As a result, depreciation for the quarter and six months ended 30th June 2015 is higher and the profit before tax is lower by Rs. 132.35 lakhs and Rs. 283.56 lakhs respectively and net book value aggregating Rs. 207.04 lakhs (Net of Deferred Tax Rs. 106.62 lakhs) relating to assets, where the revised useful lives have expired by 31st December 2014, has been adjusted against opening balance of Retained Earnings as on 1st January 2015.
- Exceptional item represents separation costs pursuant to closure of the manufacturing unit relating to Inks Segment of the Company located in Mumbai.
- Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.
- The above results for the quarter ended 30th June 2015 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 27th July 2015. As required under the Listing Agreement, the same have been subjected to Limited Review by the Statutory Auditors.

Registered Office:
Transport Depot Road
Kolkata 700 088
27th July 2015

By Order of the Board

Shalendra Hart Singh
Managing Director and CEO