



Ref: DIC/DIC\_let6/45  
Date: 14.10.2015

**The Calcutta Stock Exchange Asscn. 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, 5<sup>th</sup> 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 3<sup>rd</sup> quarter ended 30<sup>th</sup> September 2015.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith, the Unaudited Financial Results for the 3<sup>rd</sup> quarter ended 30<sup>th</sup> September 2015.

Thanking you.

Yours truly,

For DIC India Limited

**(Banibrata DeSarkar)**

Company Secretary

[b.desarkar@dic.co.in](mailto:b.desarkar@dic.co.in)

**DIC INDIA LIMITED**

Corporate Identity Number (CIN) No. L24223WB1947PLC015202

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# DIC INDIA LIMITED



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2015

PART I

(Rs. in Lakhs except EPS figure)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Previous Accounting year ended
	30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st December 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	[1]	[2]	[3]	[4]	[5]	[6]
<b>1 Income from Operations</b>						
a) Net Sales/Income from Operations (Net of Excise duty)	19,136.78	18,814.47	18,386.96	55,102.31	53,668.16	71,869.55
b) Other Operating Income	108.21	78.86	76.16	238.22	222.54	350.35
<b>Total Income from Operations (net)</b>	<b>19,244.99</b>	<b>18,893.33</b>	<b>18,463.12</b>	<b>55,340.53</b>	<b>53,890.70</b>	<b>72,219.90</b>
<b>2 Expenses</b>						
a) Cost of Materials Consumed	13,494.94	11,765.85	13,830.38	37,380.24	40,061.16	52,867.65
b) Purchases of Stock-in-trade	312.27	928.57	942.03	1,844.93	2,346.83	3,168.11
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(482.96)	599.87	(637.90)	(171.78)	(202.93)	(77.74)
d) Employee Benefits Expense	1,308.21	1,192.25	1,092.15	3,677.30	3,874.88	4,907.27
e) Depreciation and Amortisation Expense (Refer Note: 1)	403.97	442.72	314.29	1,309.72	949.84	1,265.11
f) Other Expenses	2,956.54	2,899.10	2,608.92	8,445.77	8,274.82	11,513.06
<b>Total Expenses</b>	<b>17,992.97</b>	<b>17,828.36</b>	<b>18,149.87</b>	<b>52,486.18</b>	<b>55,304.60</b>	<b>73,643.46</b>
<b>3 Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)</b>	<b>1,252.02</b>	<b>1,064.97</b>	<b>313.25</b>	<b>2,854.35</b>	<b>(1,413.90)</b>	<b>(1,423.56)</b>
4 Other Income	51.96	8.45	12.19	226.92	22.51	242.80
<b>5 Profit/ (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)</b>	<b>1,303.98</b>	<b>1,073.42</b>	<b>325.44</b>	<b>3,081.27</b>	<b>(1,391.39)</b>	<b>(1,180.76)</b>
6 Finance costs	100.34	123.79	144.53	351.68	419.26	629.06
<b>7 Profit/ (Loss) from Ordinary activities after Finance costs but before Exceptional items (5-6)</b>	<b>1,203.64</b>	<b>949.63</b>	<b>180.91</b>	<b>2,729.59</b>	<b>(1,810.65)</b>	<b>(1,809.82)</b>
8 Exceptional Item (Refer Note: 2)	-	-	-	-	2,112.43	2,112.43
<b>9 Profit/ (Loss) from Ordinary activities before Tax (7-8)</b>	<b>1,203.64</b>	<b>949.63</b>	<b>180.91</b>	<b>2,729.59</b>	<b>(3,923.08)</b>	<b>(3,922.25)</b>
10 Tax Expense						
- Current (Net of write back relating to earlier years in previous accounting year ended 31st December 2014)	551.00	204.78	-	790.00	-	(217.00)
- Deferred [Charge / (Credit)]	(89.38)	(101.25)	(31.93)	(216.28)	(688.18)	(616.40)
<b>11 Net Profit/ (Loss) from Ordinary activities after Tax (9-10)</b>	<b>742.02</b>	<b>846.10</b>	<b>212.84</b>	<b>2,155.87</b>	<b>(3,234.90)</b>	<b>(3,088.85)</b>
12 Extra-ordinary Item	-	-	-	-	-	-
<b>13 Net Profit/ (Loss) for the Period (11+12)</b>	<b>742.02</b>	<b>846.10</b>	<b>212.84</b>	<b>2,155.87</b>	<b>(3,234.90)</b>	<b>(3,088.85)</b>
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	8.09	9.21	2.32	23.49	(35.24)	(33.65)
(b) Diluted	8.09	9.21	2.32	23.49	(35.24)	(33.65)
ii) Earnings/ (Loss) per Share (EPS) (after Extraordinary items) (of Rs.10 each) (not annualised)						
(a) Basic	8.09	9.21	2.32	23.49	(35.24)	(33.65)
(b) Diluted	8.09	9.21	2.32	23.49	(35.24)	(33.65)



*[Handwritten signature]*

**PART II**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Previous Accounting year ended
	30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st December 2014
	[1]	[2]	[3]	[4]	[5]	[6]
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding</b>					
- 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%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>					
<b>a)</b>	<b>Pledged/ Encumbered</b>					
- 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>b)</b>	<b>Non-encumbered</b>					
- 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 September 2015
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2015**

(Rs in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Previous Accounting year ended
	30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st December 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	[1]	[2]	[3]	[4]	[5]	[6]
<b>1</b>	<b>Segment Revenue (Net Sales/ Income from Operations)</b>					
Inks	17,714.34	17,577.47	17,161.76	51,144.61	50,414.00	67,489.56
Lamination Adhesives	1,530.65	1,315.86	1,301.36	4,195.92	3,476.70	4,730.34
<b>Total</b>	<b>19,244.99</b>	<b>18,893.33</b>	<b>18,463.12</b>	<b>55,340.53</b>	<b>53,890.70</b>	<b>72,219.90</b>
<b>2</b>	<b>Segment Results [Profit/(Loss) before tax and interest]</b>					
Inks*	1,584.74	1,313.57	890.33	3,848.99	(2,322.40)	(2,110.63)
Lamination Adhesives	40.23	51.67	55.92	110.49	(121.20)	(117.95)
<b>Total</b>	<b>1,624.97</b>	<b>1,365.24</b>	<b>946.25</b>	<b>3,959.48</b>	<b>(2,443.60)</b>	<b>(2,228.58)</b>
Less: Interest	95.98	122.03	143.66	344.56	415.06	622.07
Less: Other Unallocable Expenses	373.10	307.61	633.87	956.80	1,086.93	1,171.36
Add: Unallocable Income	47.75	14.03	12.19	71.47	22.51	99.76
<b>Total Profit/ (Loss) Before Tax</b>	<b>1,203.64</b>	<b>949.63</b>	<b>180.91</b>	<b>2,729.59</b>	<b>(3,923.08)</b>	<b>(3,922.25)</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
Inks	26,528.22	25,138.97	25,686.06	26,528.22	25,686.06	24,924.70
Lamination Adhesives	3,910.69	3,479.47	3,868.14	3,910.69	3,868.14	3,539.98
<b>Total</b>	<b>30,438.91</b>	<b>28,618.44</b>	<b>29,554.20</b>	<b>30,438.91</b>	<b>29,554.20</b>	<b>28,464.68</b>

\* After considering Exceptional Item.

**Notes :**

- 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 nine months ended 30th September 2015 is higher and the profit before tax is lower by Rs. 91.45 lakhs and Rs. 375.01 lakhs respectively.
- 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 September 2015 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 14th October 2015. As required under the Listing Agreement, the same have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board

Shailendra Hari Singh  
Managing Director and CEO

Registered Office :  
Transport Depot Road  
Kolkata 700 088  
14th October 2015




# Lovelock & Lewes

Chartered Accountants

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

1. We have reviewed the results of DIC India Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Nine Months ended 30<sup>th</sup> September 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters 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 'Promoters 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 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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



A handwritten signature in black ink, appearing to read "Pinaki Chowdhury".

Pinaki Chowdhury  
Partner  
Membership Number: 57572

Kolkata  
October 14, 2015

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