



DCW LIMITED

Registered office : Dhrangadhra - 363315 (Gujarat)

Head Office : 'Nirmal', Nariman Point, Mumbai - 400021.

(Rs. In Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012 :

PART I PARTICULARS	QUARTER ENDED			YEAR	PREVIOUS
	31.03.2012	31.12.2011	31.03.2011	ENDED	YEAR END
	Unaudited	Unaudited	Audited	Unaudited	Audited
1. INCOME FROM OPERATIONS	32,091.75	31,100.74	29,393.64	118,060.70	105,765.43
(a) Net sales/income from operations (Net of excise duty)					
(b) Other operating income	224.69	267.99	182.70	557.04	489.05
TOTAL INCOME FROM OPERATIONS (NET)	32,316.44	31,368.73	29,576.34	118,617.74	106,254.48
2. EXPENDITURE :					
a. Cost of materials consumed	18,959.54	18,609.30	17,776.13	74,949.34	70,284.98
b. Purchase of stock-in-trade	-	-	-	-	93.84
c. Power and Fuel	2,180.15	2,001.42	2,124.02	9,232.48	8,707.58
d. Changes in inventories of finished goods	730.52	1,794.82	2,679.87	(93.62)	562.09
e. Employee benefits expense	1,755.79	1,356.49	1,049.08	5,996.45	5,233.02
f. Depreciation and amortisation expense	1,407.58	1,326.15	1,217.22	5,120.99	4,755.78
g. Other expenses	3,766.48	2,988.56	3,776.58	12,386.43	11,543.55
TOTAL EXPENSES	28,800.06	28,076.74	28,622.90	107,592.07	101,180.84
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	3,516.38	3,291.99	953.44	11,025.67	5,073.64
4. Other income	74.81	1.86	(8.10)	99.43	31.71
5. Profit / (Loss) from ordinary activities before tax (3 + / - 4)	3,591.19	3,293.85	945.34	11,125.10	5,105.35
6. Finance costs	932.73	867.01	706.67	3,342.66	2,857.12
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + / - 6)	2,658.46	2,426.84	238.67	7,782.44	2,248.23
8. Exceptional items	(1,299.04)	(1,734.55)	74.90	(3,198.70)	1,340.55
9. Profit / (Loss) from ordinary activities before tax (7 + / - 8)	1,359.42	692.26	313.57	4,583.74	3,588.88
10. Tax expense	974.00	275.00	(2.18)	1,499.00	697.82
11. Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	385.42	417.26	315.75	3,084.74	2,891.06
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + / - 12)	385.42	417.26	315.75	3,084.74	2,891.06
14. Paid-up equity share capital (Face value of Rs. 2/- each)	4,062.00	3,923.09	3,923.09	4,062.00	3,923.09
15. Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year					34,728.57
16.i Earnings per share (before extraordinary items) (Face value of Rs.2/- each) (not annualised) :					
Basic and Diluted	0.20	0.21	0.16	1.56	1.47
16.ii Earnings per share (after extraordinary items) (Face value of Rs.2/- each) (not annualised) :					
Basic and Diluted	0.20	0.21	0.16	1.56	1.47

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For DCW Limited

Asokan

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RT II		QUARTER ENDED			YEAR	PREVIOUS
					ENDED	YEAR END
PARTICULARS		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Audited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding		11,89,10,143	11,89,10,143	11,92,76,047	11,89,10,143	11,92,76,047
- Number of shares		58.55%	60.62%	60.81%	58.55%	60.81%
- Percentage of shareholding						
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares		NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)		NIL	NIL	NIL	NIL	NIL
b) Non - encumbered						
- Number of shares		8,41,89,902	7,72,44,447	7,68,78,543	8,41,89,902	7,68,78,543
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)		41.45%	39.38%	39.19%	41.45%	39.19%
Particulars		3 months ended				
		31.03.2012				
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		Nil				
Received during the quarter		8				
Disposed of during the quarter		8				
Remaining unresolved at the end of the quarter		Nil				
SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED :						
		QUARTER ENDED			YEAR	PREVIOUS
					ENDED	YEAR END
PARTICULARS		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Audited	Unaudited	Audited
i) Segment Revenue : (Net Income)						
a. Soda Ash		5,206.86	4,819.74	4,611.01	17,490.05	16,850.71
b. Caustic Soda		15,341.06	14,031.68	12,638.21	52,198.40	41,992.53
c. PVC		11,212.38	12,069.95	12,124.48	47,432.43	46,823.35
d. Others		331.45	179.37	19.94	939.82	98.84
Net Sales from operation		32,091.75	31,100.74	29,393.64	118,060.70	105,765.43
ii. Segment Results : (Profit before Interest and Tax)						
a. Soda Ash		311.38	203.90	617.03	1,111.45	1,378.91
b. Caustic Soda		3,177.41	2,818.43	437.84	9,493.63	2,481.50
c. PVC		(60.60)	257.43	(118.10)	1.69	1,144.30
d. Others		163.00	14.08	8.57	518.33	100.64
Total :		3,591.19	3,293.84	945.34	11,125.10	5,105.35
Less : Interest		932.73	867.01	706.67	3,342.66	2,857.12
Exceptional Items - Profit / (Loss)		(1,299.04)	(1,734.56)	74.90	(3,198.70)	1,340.65
TOTAL PROFIT BEFORE TAX		1,359.42	692.25	313.57	4,583.74	3,588.88
iii. Capital Employed (Segment assets - Segment Liabilities)						
a. Soda Ash		16,061.02	14,873.03	15,069.50	16,061.02	15,069.50
b. Caustic Soda		64,175.05	65,322.49	58,680.16	64,175.05	58,680.16
c. PVC		(1,823.11)	(6,756.40)	(8,198.41)	(1,823.11)	(8,198.41)
d. Others		18,562.72	18,065.88	15,538.16	18,562.72	15,538.16
Total :		96,975.68	91,505.00	81,089.41	96,975.68	81,089.41
NOTES :						
1. The above unaudited financial results were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 2nd May, 2012 and a limited review of the same has been carried out by the statutory auditors of the Company.						
2. The guidance on implementing AS15, Employee Benefits (Revised 2005) issued by the Accounting Standards Board (ASB) states that provident funds set up by the employers, which require interest shortfall to be met by the employer, are defined benefit plans. Accordingly for the current year deficiency estimated at Rs. 8 lacs has been provided.						
3. Tax Expenses for the quarter / year ended 31st March, 2012 and 31st March, 2011 is net of Deferred tax and for the year ended 31st March, 2011 is also net of MAT Credit available and Tax adjustment of previous year.						
4. The company has issued 1,36,36,363 convertible warrants and has converted 69,45,455 of such warrants in to equity shares on preferential basis to promoters / promoters group during the year. The company has received total amount of Rs. 9.48 crores against the same. The amount has been utilized for project expenses Balance 66,90,908 warrants are pending to be converted.						
5. Exceptional items for the year and quarter ended 31.03.2012 and 31.03.2011 includes exchange difference and for the year ended 31.03.2011 includes profit of Rs. 1100.81 lacs from sale of windmills.						
6. Previous periods' figures have been regrouped / rearranged wherever necessary.						
The company has a subsidiary DCW Pigments Ltd., accordingly consolidated figures are as follows :						
		QUARTER ENDED			YEAR	PREVIOUS
CONSOLIDATED FIGURES :					ENDED	YEAR END
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Audited	Unaudited	Audited
Turnover Net		32,091.75	31,100.74	29,393.64	118,060.70	105,765.43
Net Profit after tax		385.42	417.26	315.75	3,084.74	2,891.06
Earning per share (Face value of Rs. 2/- each)						
Basic and Diluted		0.20	0.21	0.16	1.56	1.47
For and on behalf of the Board of Directors						
Place : Mumbai						
Dated : 2nd May, 2012						
Dr. Shashi Chand Jain						
Chairman & Managing Director						
DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM						
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