

FAX TRANSMISSION

REF. NO : DNIL/L&S/N-3/86
DATE : FEBRUARY 15/2012
TO : NATIONAL STOCK EXCHANGE OF INDIA LIMITED
FAX NO. : 022-26598237-8

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THIS TRANSMISSION CONSISTS OF THREE PAGES INCLUDING THE COVER PAGE. IN CASE OF INCOMPLETE OR UNCLEAR TRANSMISSION, PLEASE CONTACT US ON TEL. Nos. (0832) 3981151-2/2395340-42/3981100; FAX No. (0832) 3981101; E-mail: denoraindia@denora.com

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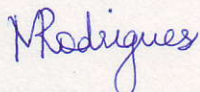
Stock Code : DENORA EQ.

Pursuant to Clause No.41 of the Listing Agreement, we enclose the Audited Financial Results for the year ended December 31, 2011 taken on record by the Board of Directors in their meeting held on February 15, 2012 at Goa.

The Board also decided to recommend a dividend of Rs. 6.00 per equity share for the year ended December 31, 2011. A statement under Clause No. 20(b) of the Listing Agreement is also attached.

Thanking you.

Yours faithfully
for **DE NORA INDIA LIMITED**



Milita Rodrigues
Company Secretary

Encl : As above

DE NORA INDIA LIMITED
Regd. Office : Plot nos. 184, 185 & 189, Kundaim Industrial Estate
Kundaim 403 115, Goa

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2011

(Rs. in Lakhs)

Sr.No.	Particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Current Accounting Year Ended	Previous Accounting Year Ended
		31 Dec. 2011 Audited	30 Sep. 2011 Unaudited	31 Dec. 2010 Unaudited	31 Dec. 2011 Audited	31 Dec. 2010 Audited
1	Gross sales / Income from Operations	1,819.11	515.69	554.61	3,511.75	1,728.63
	Less : Excise duty	69.96	19.49	14.53	107.09	42.89
	Net Sales	1,749.15	496.20	540.08	3,404.66	1,685.74
2	Other operating income	-	13.50	-	12.10	48.68
3	Total income	1,749.15	509.70	540.08	3,416.76	1,734.42
4	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	(206.45)	(86.15)	(13.08)	(283.21)	(57.40)
	b) Consumption of raw materials and packing materials	779.75	241.95	148.42	1,389.20	547.55
	c) Purchase of bought out components	536.54	-	-	536.54	-
	d) Purchase of traded Goods	-	-	3.75	-	76.50
	e) Employee cost	86.58	95.43	76.29	337.20	288.68
	f) Depreciation and amortisation	15.64	16.33	26.23	60.50	70.89
	g) Professional & legal consultancy	68.68	31.37	49.86	281.51	181.96
	h) Other expenditure	150.00	101.24	116.33	512.59	427.68
	Total	1,430.74	400.17	407.80	2,834.33	1,535.86
5	Profit from operations before other income and interest	318.41	109.53	132.28	582.43	198.56
6	Other income	15.08	18.87	21.29	109.09	134.02
7	Profit before interest	333.49	128.40	153.57	691.52	332.58
8	Interest	0.56	0.17	0.12	1.77	1.18
9	Profit from ordinary activities before tax	332.93	128.23	153.45	689.75	331.40
10	Net tax expense	107.87	39.65	58.72	211.54	25.38
11	Profit from ordinary activities	225.06	88.58	94.73	478.21	306.02
12	Paid up share Capital - Equity face value Rs. 10/-	544.41	555.51	555.51	544.41	555.51
13	Reserves (excluding Revaluation Reserve)	-	-	-	2,059.17	2,043.98
14	Basic and Diluted EPS (Not Annualised) (Rs.)	4.06	1.59	1.71	8.62	5.51
15	Aggregate of Public Shareholding					
	- Number of Shares	2,347,219	2,458,268	2,458,268	2,347,219	2,458,268
	- Percentage of Shareholding	43.11	44.25	44.25	43.11	44.25
16	Promoter and Promoter Group Shareholding					
	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)	-	-	-	-	-
	Non-encumbered					
	-Number of Shares	3,096,866	3,096,866	3,096,866	3,096,866	3,096,866
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.89	55.75	55.75	56.89	55.75



1. Statement of Assets and Liabilities as per Clause 41(v)(b) of the Listing Agreement is as follows.

(Rs. in Lakhs)

Particulars		Current Accounting Year	Previous Accounting Year
		31 Dec, 2011 Audited	31 Dec, 2010 Audited
1	SHAREHOLDERS' FUNDS:		
	(a) Capital	544.41	555.51
	(b) Reserves and Surplus	2,059.17	2,043.98
		2,603.58	2,599.49
2	FIXED ASSETS (net)	634.79	585.97
3	INVESTMENTS	502.23	1,207.32
4	Deferred tax asset (net)	73.45	63.66
5	CURRENT ASSETS, LOANS AND ADVANCES		
	(a) Inventories	1,343.88	565.75
	(b) Sundry Debtors	1,077.69	501.44
	(c) Unbilled revenue	37.31	-
	(d) Cash and Bank balances	333.14	164.55
	(e) Other current assets	8.16	5.08
	(f) Loans and Advances	327.22	226.61
	Less : Current Liabilities and Provisions		
	(a) Current Liabilities	1,262.27	295.19
	(b) Provisions	472.02	425.70
	NET CURRENT ASSETS	1,393.11	742.54
		2,603.58	2,599.49

2. The audited financial results for the year ended 31 December 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15 February 2012. The statutory auditors have expressed an unqualified opinion.

3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

4. The company operates in a single business segment namely "Electrolytic products".

5. The Board of Directors at its meeting held on 15 February 2012 have recommended a dividend of Rs 6.00 per equity share for the year ended 31 December 2011 to the Shareholders subsequent to the approval of the shareholders, dividend will be payable by July 18, 2012.

6. Pursuant to the Shareholders' approval for buyback of equity shares under section 77A of the Companies Act, 1956, during the year, the Company has bought back 111,049 equity shares through open market transactions for an aggregate amount of Rs 9,447,490. The said shares have been subsequently extinguished.

7. The number of investor complaints received during the quarter, resolved and pending are :

Total number of grievances pending at the beginning of the quarter : Nil
Total number of grievances received during the quarter : Nil
Total number of grievances disposed during the quarter : Nil
Total number of grievances pending at the end of the quarter : Nil

8. The figures for the previous periods have been regrouped wherever necessary.

For DE NORA INDIA LIMITED



S. C. Jain

S. C. Jain
Managing Director

Date : February 15, 2012

Place : Goa



STATEMENT UNDER CLAUSE NO.20(b) OF LISTING AGREEMENT		
Particulars	Year 2011	Year 2010
1. Total Turnover	3525.85	1868.45
2. Net Profit before depreciation	750.24	402.29
3. Provision for Depreciation	60.50	70.89
4. Provision for Tax	-211.54	-25.38
5. Amount appropriated from		
- Reserves	-	-
- Capital Profits	-	-
- Accumulated Profits	-	49.54
6. Dividend		
- @ 50%		277.76
- Proposed/recommended @ 60%	326.65	

