



Ref: DIC/DIC_let6/105

Date: 21.07.2017

The Calcutta Stock Exchange 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

Regulation 33 of SEBI (LODR) 2015- 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 June 30, 2017**.

Pursuant to Regulation 33 of SEBI (LODR) 2015, please find enclosed herewith, the Unaudited Financial Results for the 2nd quarter ended June 30, 2017 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

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

Lovelock & Lewes

Chartered Accountants

The Board of Directors
DIC India Limited
Transport Depot Road
Kolkata – 700 088

1. We have reviewed the unaudited financial results of DIC India Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying ‘Unaudited Financial Results for the Quarter and Six Months ended 30th June 2017’ and the statement of assets and liabilities as on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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 Statement is 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. 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 prescribed under 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 Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
July 21, 2017

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

Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar
Kolkata - 700 091
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

DIC INDIA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE 2017



(Rs. in Lakhs except EPS figure)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Previous year ended
	30th June 2017 (Unaudited)	31st March 2017 (Unaudited)	30th June 2016 (Unaudited)	30th June 2017 (Unaudited)	30th June 2016 (Unaudited)	31st December 2016 (Audited)
1 Income from Operations						
a) Net Sales/Income from Operations (Net of Excise duty)	18,259.18	16,700.35	18,095.20	34,959.53	34,890.15	70,415.12
b) Other Operating Income	82.73	69.65	69.75	152.38	150.07	307.55
Total Income from Operations (net)	18,341.91	16,770.00	18,164.95	35,111.91	35,040.22	70,722.67
2 Expenses						
a) Cost of Materials Consumed	13,467.03	11,937.51	11,999.95	25,404.54	22,975.84	46,413.14
b) Purchase of Stock in trade	874.68	506.09	802.96	1,380.77	1,180.37	2,759.97
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(768.09)	(174.11)	(571.42)	(942.28)	(627.59)	(593.25)
d) Employee Benefits Expense	1,605.99	1,519.93	1,469.90	3,125.92	2,841.03	5,804.10
e) Depreciation and Amortisation Expense	390.22	387.12	378.25	777.34	791.67	1,531.43
f) Other Expenses	3,111.15	2,783.63	3,185.41	5,894.78	5,924.59	12,177.65
Total Expenses	18,686.98	16,960.17	17,265.05	35,641.15	33,085.91	68,093.04
3 Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(339.07)	(190.17)	899.90	(529.24)	1,954.31	2,629.63
4 Other Income	98.12	113.61	169.79	211.73	196.13	668.69
5 Profit/ (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	(240.95)	(76.56)	1,069.69	(317.51)	2,150.44	3,298.32
6 Finance costs	57.87	31.43	46.38	89.30	90.25	216.86
7 Profit/ (Loss) from Ordinary activities after Finance costs but before Exceptional items (5-6)	(298.82)	(107.99)	1,023.31	(406.81)	2,060.19	3,081.46
8 Exceptional Item						
9 Profit/ (Loss) from Ordinary activities before Tax (7+8)	(298.82)	(107.99)	1,023.31	(406.81)	2,060.19	3,081.46
10 Tax Expense						
- Current	224.87	(34.58)	336.00	190.29	740.00	935.00
- Deferred			2.08		(85.52)	(137.71)
11 Net Profit/ (Loss) from Ordinary activities after Tax (9-10)	(523.69)	(73.41)	685.23	(597.10)	1,405.71	2,284.17
12 Extra-ordinary Item (net of tax expense)						
13 Net Profit/ (Loss) for the Period (11+12)	(523.69)	(73.41)	685.23	(597.10)	1,405.71	2,284.17
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						29,295.30
16 Earnings/(Loss) per Share (before Extraordinary items) (of Rs.10 each) (not annualised)						
(a) Basic	(5.71)	(0.80)	7.47	(6.51)	15.32	24.89
(b) Diluted	(5.71)	(0.80)	7.47	(6.51)	15.32	24.89
ii) Earnings/(Loss) per Share (after Extraordinary items) (of Rs.10 each) (not annualised)						
(a) Basic	(5.71)	(0.80)	7.47	(6.51)	15.32	24.89
(b) Diluted	(5.71)	(0.80)	7.47	(6.51)	15.32	24.89



K A

DIC INDIA LIMITED



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE 2017

(Rs in Lakhs)

Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Previous year ended
		30th June 2017 (Unaudited)	31st March 2017 (Unaudited)	30th June 2016 (Unaudited)	30th June 2017 (Unaudited)	30th June 2016 (Unaudited)	31st December 2016 (Audited)
1	Segment Revenue (Net Sales/ Income from Operations)	Inks 17,001.53 Lamination Adhesive 1,340.38 Total 18,341.91	15,416.66 1,353.34 16,770.00	16,918.07 1,246.88 18,164.95	32,418.19 2,693.72 35,111.91	32,721.87 2,318.41 35,040.22	65,694.04 5,028.63 70,722.67
2	Segment Results (Profit/(Loss) before tax and interest)	Inks 136.85 Lamination Adhesive (106.35) Total 30.50 Less: Interest 56.70 Less: Unallocable Expenses 315.79 Add: Unallocable income 43.17 Total Profit/(Loss) Before Tax (298.82)	351.39 (171.87) 179.52 30.65 269.38 12.52 (187.99)	1,302.42 15.36 1,317.78 43.70 283.89 33.12 1,823.31	488.24 (278.22) 210.02 87.35 585.17 55.69 (406.81)	2,601.83 87.77 2,689.60 87.57 599.32 57.48 2,068.19	4,149.54 78.31 4,227.85 208.39 1,126.75 188.75 3,081.46
3	Segment Assets	Inks 38,203.88 Lamination Adhesive 4,652.95 Total 42,856.83	35,293.46 4,221.91 39,515.37	35,410.70 4,137.38 39,548.08	38,203.88 4,652.95 42,856.83	35,410.70 4,137.38 39,548.08	35,015.77 4,073.79 39,089.56
4	Segment Liabilities	Inks 11,281.92 Lamination Adhesive 675.92 Total 11,957.84	8,914.54 1,078.70 9,993.24	9,151.29 1,086.36 10,237.65	11,281.92 675.92 11,957.84	9,151.29 1,086.36 10,237.65	10,223.82 815.98 11,039.80
5	Capital Employed (Segment Assets - Segment Liabilities)	Inks 26,921.96 Lamination Adhesive 3,977.03 Total 30,898.99	26,378.92 3,143.21 29,522.13	26,259.41 3,051.02 29,310.43	26,921.96 3,977.03 30,898.99	26,259.41 3,051.02 29,310.43	24,791.95 3,257.81 28,049.76

Notes :

1 STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH JUNE 2017

(Rs in Lakhs)

Particulars	As at 30th June 2017	As at 31st December 2016
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS:		
(a) Share Capital	917.98	917.98
(b) Reserves and Surplus	28,698.28	29,295.30
Sub-total - Shareholders' funds	29,616.10	30,213.28
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other long term liabilities	-	-
(d) Long-term provisions	392.99	347.84
Sub-total - Non-current liabilities	392.99	347.84
4 Current liabilities		
(a) Short-term borrowings	4,342.55	-
(b) Trade payables	9,523.43	9,106.17
(c) Other current liabilities	3,869.58	4,362.37
(d) Short-term provisions	68.64	467.77
Sub-total - Current liabilities	17,804.12	13,936.31
TOTAL - EQUITY AND LIABILITIES	47,813.21	44,496.55
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	7,249.25	7,253.06
(b) Non-current investments	0.01	0.01
(c) Deferred tax assets (Net)	142.80	333.09
(d) Long-term loans and advances	516.20	413.06
(e) Other non-current assets	-	-
Sub-total - Non-current assets	7,908.26	7,999.22
2 Current assets		
(a) Current investments	-	-
(b) Inventories	13,354.98	11,621.61
(c) Trade receivables	21,367.09	19,616.87
(d) Cash and bank balances	1,899.59	2,172.42
(e) Short-term loans and advances	3,235.78	1,053.98
(f) Other current assets	47.51	32.45
Sub-total - Current assets	39,904.95	36,497.33
TOTAL - ASSETS	47,813.21	44,496.55

2 The above results for the quarter ended 30th June 2017 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 21st July 2017. As required in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the same have been subjected to Limited Review by the Statutory Auditors.

3 Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.

By Order of the Board

Shashendra Hari Singh
Managing Director and CEO

Registered Office :
Transport Depot Road
Kolkata 700 088
21st July 2017

