



Ref: DIC/DIC\_let4/96  
Date: 26.07.2011

**The Calcutta Stock Exchange Assocn. Ltd.**  
7 Lyons Range, Kolkata - 700001  
Scrip Code: 10013217

Fax> (033) 2210 4500/4492

**The Corporate Relationship Department**  
**The Bombay Stock Exchange Limited**  
P.J. Towers, Dalal Street, Mumbai - 400001  
Scrip Code: 500089

Fax> (022) 2272 3719/2039

**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

Fax>(022) 2659 8237/8238

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 2<sup>nd</sup> quarter ended 30<sup>th</sup> June 2011.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith, the Unaudited Financial Results for the 2<sup>nd</sup> quarter ended 30<sup>th</sup> June 2011 alongwith the copy of the Limited Review Report conducted by the Statutory Auditors, M/s. Lovelock & Lewes, Chartered Accountants.

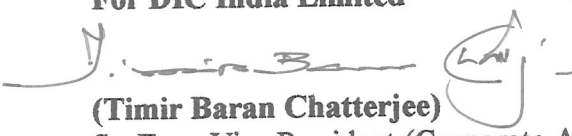
**Clause 30 - Appointment of Director**

**Mr. Utpal Sengupta** has been appointed as an Independent and Additional Director in the Board of the Company to hold office till the date of forthcoming Annual General Meeting. Mr. Utpal Sengupta is a Mechanical Engineer from the Indian Institute of Technology, Kharagpur and a MBA Gold Medallist from the Indian Institute of Management, Ahmedabad. Mr Sengupta led the US Foods major ConAgra's affiliate in India, Agro Tech Foods Ltd. (ATFL) as President and CEO for 12 years. Before joining ConAgra and ATFL, he worked for the consumer products giant Unilever in India and abroad for twenty-four years.

Thanking you.

Yours truly,

**For DIC India Limited**

  
(Timir Baran Chatterjee)

Sr. Exec Vice President (Corporate Affairs  
& Legal) and Company Secretary

**DIC INDIA LIMITED**

Transport Depot Road, Kolkata - 700 088  
Telephone : (033) 2449 6591-96, 2449 3984/5, 2449 2345  
Fax : (033) 2449-5267, 2311, 0433, 8650

# DIC INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs.in Lakhs except EPS figure)

|    | Particulars                                                                                                           | Quarter ended 30th June |                     | Six months ended 30th June |                     | Previous accounting year ended |
|----|-----------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|----------------------------|---------------------|--------------------------------|
|    |                                                                                                                       | 2011<br>(Unaudited)     | 2010<br>(Unaudited) | 2011<br>(Unaudited)        | 2010<br>(Unaudited) | 31.12.2010 (Audited)           |
|    |                                                                                                                       | [1]                     | [2]                 | [3]                        | [4]                 | [5]                            |
| 1  | (a) Net Sales/Income from Operations                                                                                  | 16,627.18               | 13,730.18           | 31,304.59                  | 26,162.80           | 55,336.10                      |
|    | (b) Other Operating Income                                                                                            | 138.60                  | 72.04               | 255.91                     | 185.90              | 554.25                         |
| 2  | Expenditure                                                                                                           |                         |                     |                            |                     |                                |
|    | a. (Increase)/Decrease in Stock in Trade and Work in Progress                                                         | 420.63                  | (244.53)            | 25.67                      | (545.98)            | (1,244.53)                     |
|    | b. Consumption of Raw Materials                                                                                       | 11,680.48               | 9,741.50            | 22,363.35                  | 18,570.47           | 39,857.28                      |
|    | c. Purchase of Traded Goods                                                                                           | 681.64                  | 712.92              | 1,353.86                   | 1,360.80            | 2,742.90                       |
|    | d. Employee Cost                                                                                                      | 1,158.57                | 1,089.39            | 2,198.56                   | 1,987.82            | 3,733.13                       |
|    | e. Depreciation                                                                                                       | 224.47                  | 210.70              | 437.66                     | 413.69              | 859.69                         |
|    | f. Other Expenditure                                                                                                  | 1,719.40                | 1,480.01            | 3,320.56                   | 2,934.22            | 6,617.75                       |
|    | g. Total                                                                                                              | 15,885.19               | 12,989.99           | 29,699.66                  | 24,721.02           | 52,566.22                      |
| 3  | Profit from Operations before Other Income, Interest & Exceptional Items (1-2)                                        | 880.59                  | 812.23              | 1,860.84                   | 1,627.68            | 3,324.13                       |
| 4  | Other Income                                                                                                          | 53.77                   | 97.18               | 71.64                      | 564.62              | 636.46                         |
| 5  | Profit before Interest & Exceptional Items (3+4)                                                                      | 934.36                  | 909.41              | 1,932.48                   | 2,192.30            | 3,960.59                       |
| 6  | Interest                                                                                                              | 109.50                  | 59.13               | 173.29                     | 133.10              | 232.48                         |
| 7  | Profit after Interest but before Exceptional Items (5-6)                                                              | 824.86                  | 850.28              | 1,759.19                   | 2,059.20            | 3,728.11                       |
| 8  | Exceptional Item                                                                                                      | -                       | -                   | -                          | -                   | -                              |
| 9  | Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)                                                        | 824.86                  | 850.28              | 1,759.19                   | 2,059.20            | 3,728.11                       |
| 10 | Tax Expense - Current<br>- Deferred                                                                                   | 250.12<br>(29.95)       | 275.18<br>56.32     | 540.10<br>(11.54)          | 535.18<br>43.06     | 1,026.87<br>47.04              |
| 11 | Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10)                                                      | 604.69                  | 518.78              | 1,230.63                   | 1,480.96            | 2,654.20                       |
| 12 | Extraordinary Item (Net of Tax Expense)                                                                               | -                       | 2,511.81            | -                          | 2,511.81            | 2,419.75                       |
| 13 | Net Profit(+)/Loss (-) for the Period (11+12)                                                                         | 604.69                  | 3,030.59            | 1,230.63                   | 3,992.77            | 5,073.95                       |
| 14 | Paid up Equity Share Capital<br>(Face Value of Rs.10 each)                                                            | 917.90                  | 917.90              | 917.90                     | 917.90              | 917.90                         |
| 15 | Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year                          | -                       | -                   | -                          | -                   | 23,454.71                      |
| 16 | (a) Earning per Share (EPS) before Extraordinary Items for the period, for the year to date and for the previous year |                         |                     |                            |                     |                                |
|    | - Basic                                                                                                               | 6.59                    | 5.65                | 13.41                      | 16.13               | 28.92                          |
|    | - Diluted                                                                                                             | 6.59                    | 5.65                | 13.41                      | 16.13               | 28.92                          |
|    | (b) Earning per Share (EPS) after Extraordinary Items for the period, for the year to date and for the previous year  |                         |                     |                            |                     |                                |
|    | - Basic                                                                                                               | 6.59                    | 33.02               | 13.41                      | 43.50               | 55.28                          |
|    | - Diluted                                                                                                             | 6.59                    | 33.02               | 13.41                      | 43.50               | 55.28                          |
| 17 | Public Shareholding                                                                                                   |                         |                     |                            |                     |                                |
|    | - Number of Shares                                                                                                    | 2,592,900               | 2,592,900           | 2,592,900                  | 2,592,900           | 2,592,900                      |
|    | - Percentage of Shareholding                                                                                          | 28.25%                  | 28.25%              | 28.25%                     | 28.25%              | 28.25%                         |
| 18 | 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                                                                                                    | 6,586,077               | 6,586,077           | 6,586,077                  | 6,586,077           | 6,586,077                      |
|    | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)                              | 100.00%                 | 100.00%             | 100.00%                    | 100.00%             | 100.00%                        |
|    | - Percentage of Shares (as a % of the total Share Capital of the Company)                                             | 71.75%                  | 71.75%              | 71.75%                     | 71.75%              | 71.75%                         |

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2011

|   | Particulars                                              | Quarter ended 30th June |                     | Six months ended 30th June |                     | Previous accounting year |
|---|----------------------------------------------------------|-------------------------|---------------------|----------------------------|---------------------|--------------------------|
|   |                                                          | 2011<br>(Unaudited)     | 2010<br>(Unaudited) | 2011<br>(Unaudited)        | 2010<br>(Unaudited) | 31.12.2010 (Audited)     |
|   |                                                          | (Rs. in Lakhs)          | (Rs. in Lakhs)      | (Rs. in Lakhs)             | (Rs. in Lakhs)      | (Rs. in Lakhs)           |
| 1 | Segment Revenue                                          |                         |                     |                            |                     |                          |
|   | Inks                                                     | 16,053.69               | 13,260.41           | 30,124.02                  | 25,038.33           | 52,908.41                |
|   | Lamination Adhesive                                      | 573.49                  | 469.77              | 1,180.57                   | 1,124.47            | 2,427.69                 |
|   | Net Sales                                                | 16,627.18               | 13,730.18           | 31,304.59                  | 26,162.80           | 55,336.10                |
| 2 | Segment Results (Profit/(Loss) before tax and Interest ) |                         |                     |                            |                     |                          |
|   | Inks                                                     | 953.10                  | 832.27              | 1,969.89                   | 1,674.07            | 3,551.13                 |
|   | Lamination Adhesive                                      | 28.59                   | 57.51               | 62.82                      | 104.85              | 323.38                   |
|   | <b>Total</b>                                             | <b>981.69</b>           | <b>889.78</b>       | <b>2,032.71</b>            | <b>1,778.92</b>     | <b>3,874.51</b>          |
|   | Add: Extraordinary Item                                  | -                       | -                   | -                          | -                   | 2,756.88                 |
|   | Less: Unallocable Expenses                               | 48.09                   | 48.05               | 100.99                     | 95.99               | 425.19                   |
|   | Less : Interest                                          | 109.50                  | 59.13               | 173.29                     | 133.10              | 232.48                   |
|   | Add: Unallocable Income                                  | 0.76                    | 67.68               | 0.76                       | 509.37              | 511.27                   |
|   | <b>Total Profit Before Tax</b>                           | <b>824.86</b>           | <b>850.28</b>       | <b>1,759.19</b>            | <b>2,059.20</b>     | <b>6,484.99</b>          |
| 3 | Capital Employed (Segment Assets - Segment liabilities)  |                         |                     |                            |                     |                          |
|   | Inks                                                     | 25,709.07               | 22,054.91           | 25,709.07                  | 22,054.91           | 23,074.84                |
|   | Lamination Adhesive                                      | 2,179.69                | 1,273.43            | 2,179.69                   | 1,273.43            | 1,324.18                 |
|   | Unallocable                                              | 2,020.62                | 1,673.62            | 2,020.62                   | 1,673.62            | 1,121.55                 |
|   | <b>Total</b>                                             | <b>29,909.38</b>        | <b>25,001.96</b>    | <b>29,909.38</b>           | <b>25,001.96</b>    | <b>25,520.57</b>         |

Notes :

1 STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH JUNE, 2011

(Rs.in Lakhs)

| Particulars                                                    | As on 30th June     |                     |
|----------------------------------------------------------------|---------------------|---------------------|
|                                                                | 2011<br>(Unaudited) | 2010<br>(Unaudited) |
| <b>SHAREHOLDERS FUND:</b>                                      |                     |                     |
| (a) Capital                                                    | 917.90              | 917.90              |
| (b) Reserves and Surplus                                       | 24,685.34           | 22,908.61           |
| <b>LOAN FUNDS</b>                                              | <b>4,306.15</b>     | <b>1,175.46</b>     |
| <b>DEFERRED TAX LIABILITIES</b>                                | <b>676.70</b>       | <b>684.25</b>       |
| <b>TOTAL</b>                                                   | <b>30,586.09</b>    | <b>25,686.22</b>    |
| <b>FIXED ASSETS (NET)</b>                                      | <b>8,547.14</b>     | <b>7,586.77</b>     |
| <b>INVESTMENTS</b>                                             | <b>0.01</b>         | <b>0.01</b>         |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                      |                     |                     |
| (a) Inventories                                                | 9,538.73            | 7,902.20            |
| (b) Sundry Debtors                                             | 16,963.27           | 14,547.53           |
| (c) Cash and Bank Balances                                     | 1,960.42            | 1,959.37            |
| (d) Other Current Assets                                       | -                   | -                   |
| (e) Loans and Advances                                         | 3,981.25            | 2,851.78            |
| Less Current Liabilities and Provisions                        |                     |                     |
| (a) Liabilities                                                | (9,935.31)          | (8,540.56)          |
| (b) Provisions                                                 | (469.42)            | (620.88)            |
| <b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b> | <b>-</b>            | <b>-</b>            |
| <b>PROFIT AND LOSS ACCOUNT</b>                                 | <b>-</b>            | <b>-</b>            |
| <b>TOTAL</b>                                                   | <b>30,586.09</b>    | <b>25,686.22</b>    |

- No investor complaints were received during the quarter ended 30th June, 2011 and no complaints were pending at the beginning and end of the quarter.
- The above results for the quarter ended 30th June, 2011 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 26th July, 2011. As required under the Listing Agreement, the same have been subjected to Limited Review by the Statutory Auditors.
- Figures have been regrouped/rearranged wherever considered necessary.

Registered Office :  
Transport Depot Road  
Kolkata 700 088  
26th July, 2011

By Order of the Board

*Prabir Kumar Dutt*

DR P K DUTT  
Chairman

*[Signature]*