



The Calcutta Stock Exchange Ltd.
7 Lyons Range, Kolkata - 700001

Date: 08.02.2017

The Corporate Relationship Department
The Bombay Stock Exchange Limited
P.J. Towers, Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block, Bandra Kurla Complex
Bandra(E), Mumbai - 400051

Dear Sir

Sub: Board Meeting held on 8th February 2017.

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 8th February 2017, approved the following:

1. Adoption of Accounts for the year ended 31st December 2016.

Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company approved and adopted the Audited Financial Results of the Company for the year ended 31st December 2016. As such, please find attached herewith the Audited Financial results for the financial year ended 31st December 2016. The Auditors have given an Unmodified Report on the same.

2. Dividend Recommendation

The Board has recommended the payment of dividend for the financial year ended 31st December 2016 at the rate of Rs. 4.00 per share (FY2015 – Rs. 4.00 per share) on the capital of 9,178,977 equity shares of Rs. 10/- each.

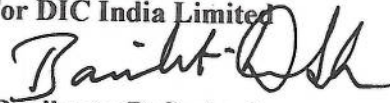
The dividend amounting to Rs.36,715,908.00, if approved by the shareholders, shall be paid to those shareholders whose names appear in the Register of Members as on 24th March, 2017. In respect of shares held in the electronic mode, the dividend will be paid on the basis of the beneficial ownership of shares as provided by National Securities Depository Limited and Central Depository Services (I) Limited as at the end of the business hours on 15th March, 2017.

3. Date of Annual General Meeting and Book Closure Date

The 69th Annual General Meeting of the Company for the year ended 31.12.2016 will be held on Friday, 24th March 2017 at 11.00 a.m. at Williamson Magor Hall, The Bengal Chamber of Commerce & Industry, Royal Exchange, 6 Netaji Subhas Road, Kolkata 700 001. The Register of Members and the Share Transfer Books will remain closed from 16th March, 2017 to 24th March, 2017, both days inclusive, for payment of dividend.

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
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DIC INDIA LIMITED



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2016

(Rs. in Lakhs except EPS figure)

Particulars	Quarter ended			Year ended	
	31st Dec 2016 (Refer Note 3)	30th Sep 2016 (Unaudited)	31st Dec 2015 (Unaudited)	31st Dec 2016 (Audited)	31st Dec 2015 (Audited)
	[1]	[2]	[3]	[4]	[5]
1 Income from Operations					
a) Net Sales/Income from Operations (Net of Excise duty)	17,892.79	17,632.21	19,503.88	70,415.15	74,606.19
b) Other Operating Income	93.67	63.78	109.56	307.52	347.78
Total Income from Operations (net)	17,986.46	17,695.99	19,613.44	70,722.67	74,953.97
2 Expenses					
a) Cost of Materials Consumed	11,465.80	11,971.53	11,984.46	46,413.17	49,364.70
b) Purchase of Stock in trade	817.73	761.87	1,318.24	2,759.97	3,163.17
c) Changes in Inventories of Finished goods, Work-in-progress and Stock in trade	483.74	(449.40)	285.26	(593.25)	113.48
d) Employee benefits expense	1,384.01	1,579.06	1,223.90	5,804.10	4,901.20
e) Depreciation and Amortisation expense	384.06	355.70	429.50	1,531.43	1,739.22
f) Other Expenses	3,349.44	2,903.59	3,202.89	12,177.62	11,648.66
Total Expenses	17,884.78	17,122.35	18,444.25	68,093.04	70,930.43
3 Profit from Operations before Other Income, Finance costs and Exceptional items (1-2)	101.68	573.64	1,169.19	2,629.63	4,023.54
4 Other Income	365.29	107.27	267.41	668.69	494.33
5 Profit from Ordinary activities before Finance cost and Exceptional items (3+4)	466.97	680.91	1,436.60	3,298.32	4,517.87
6 Finance costs	88.97	37.64	136.46	216.86	488.14
7 Profit from Ordinary activities after Finance costs but before Exceptional items (5-6)	378.00	643.27	1,300.14	3,081.46	4,029.73
8 Exceptional Item	-	-	-	-	-
9 Profit from Ordinary activities before Tax (7+8)	378.00	643.27	1,300.14	3,081.46	4,029.73
10 Tax Expense					
- Current	10.00	185.00	610.00	935.00	1,400.00
- Deferred	(144.46)	92.27	(125.23)	(137.71)	(341.51)
11 Net Profit from Ordinary activities after Tax (9-10)	512.46	366.00	815.37	2,284.17	2,971.24
12 Extra-ordinary Item (net of tax expense)	-	-	-	-	-
13 Net Profit for the Period (11+12)	512.46	366.00	815.37	2,284.17	2,971.24
14 Paid up Equity Share Capital (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	-	-	-	27,453.00	25,130.70
16 i) Earnings per Share (EPS) (before Extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	5.58	3.99	8.88	24.88	32.37
(b) Diluted	5.58	3.99	8.88	24.88	32.37
ii) Earnings per Share (EPS) (after Extraordinary items) (of Rs. 10 each) (not annualised)					
(a) Basic	5.58	3.99	8.88	24.88	32.37
(b) Diluted	5.58	3.99	8.88	24.88	32.37

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST DECEMBER 2016

	Particulars		Quarter ended		Year ended	
			31st Dec 2016 (Refer Note 3)	30th Sep 2016 (Unaudited)	31st Dec 2015 (Unaudited)	31st Dec 2015 (Audited)
			[1]	[2]	[3]	[4]
1	Segment Revenue (Net Sales/ Income from Operations)	Inks	16,717.67	16,254.56	18,187.97	65,694.04
		Lamination Adhesive	1,268.79	1,441.43	1,425.47	5,028.63
		Total	17,986.46	17,695.99	19,613.44	70,722.67
2	Segment Results (Profit/(Loss) before tax and Interest)	Inks	714.81	832.90	1,519.60	4,149.54
		Lamination Adhesive	(56.11)	46.65	165.37	78.31
		Total	779.77	879.55	1,684.97	4,227.85
		Less : Interest	95.80	33.49	143.58	216.86
		Less: Unallocable Expenses	224.27	294.69	306.73	1,118.28
		Add: Unallocable income	39.36	91.90	65.48	188.75
		Total Profit Before Tax	378.00	643.27	1,300.14	3,081.46
3	Segment Assets	Inks	35,015.77	35,565.55	25,079.96	35,015.77
		Lamination Adhesive	4,073.79	4,189.01	3,337.80	4,073.79
4	Segment Liabilities	Inks	10,223.82	9,107.24	9,095.85	10,223.82
		Lamination Adhesive	815.98	761.15	556.99	815.98

Particulars	Quarter ended 31st December 2016
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**ANNEXURE IX
STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST DECEMBER 2016**

(Rs. in Lakhs)

Particulars	As on 31st December	
	2016 (Audited)	2015 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS FUND:		
(a) Share Capital	917.90	917.90
(b) Reserves and Surplus	29,295.62	27,453.35
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	30,213.52	28,371.25
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	347.04	290.04
Sub-total - Non-current liabilities	347.04	290.04
4 Current liabilities		
(a) Short term borrowings	-	248.26
(b) Trade payables	9,106.17	8,193.46
(c) Other current liabilities	4,362.47	3,267.96
(d) Short term provisions	467.77	463.19
Sub-total - Current liabilities	13,936.41	12,172.87
TOTAL - EQUITY AND LIABILITIES	44,496.97	40,834.16
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	7,253.67	7,311.44
(b) Non-current investments	0.01	0.01
(c) Deferred tax assets (net)	333.09	195.38
(d) Long term loans and advances	413.06	390.14
(e) Other non current assets	-	-
Sub-total - Non-current assets	7,999.83	7,896.97
2 Current assets		
(a) Current investments	-	-
(b) Inventories	11,621.41	10,143.51
(c) Trade receivables	19,616.87	20,597.11
(d) Cash and cash equivalents	2,172.42	71.04
(e) Short term loans and advances	3,053.98	2,080.71
(f) Other current assets	32.46	44.82
Sub-total - Current assets	36,497.14	32,937.19
TOTAL - ASSETS	44,496.97	40,834.16

Notes :

- The above audited financial results for the year ended 31st December 2016 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 8th February 2017.
- Figures for quarter ended 31st December 2016 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto 30th September 2016.
- Figures have been regrouped / rearranged wherever considered necessary.
- The Board has recommended payment of dividend of Rs. 4 per share (2015: Rs. 4 per share) for the FY ended 31st December 2016.

Registered Office :
Transport Depot Road
Kolkata 700 088
8th February 2017

By Order of the Board

Shaileendra Har Singh
Managing Director and CEO