



Date: April 26, 2019

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

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

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**

**Sub: Outcome of Board Meeting dated April 26, 2019**

Dear Sir/Madam,

**1. Appointment of Whole Time Director**

Please be informed that pursuant to Regulation 30 of SEBI (LODR) 2015 (as amended from time to time) read with Point 7 of Para A of Part A of Schedule III, the Board of Directors of the Company in its meeting held today i.e. April 26, 2019, has approved the appointment of Mr. Taishi Nojima as Whole Time Director w.e.f. April 26, 2019.

The details required to be given under Regulation 30 of the SEBI (LODR) 2015 read with circular No. CIR/CFDICMD/412015 dated September 9, 2015 are given in the enclosed Annexure.

**2. Quarterly Results**

The Board of Directors of the Company at its meeting held today i.e. April 26, 2019, approved the Unaudited Financial Results for the quarter ended March 31, 2019.

Pursuant to Regulation 33 of SEBI (LODR), 2015, please find enclosed herewith, the Unaudited Financial Results for the quarter ended March 31, 2019 alongwith the copy of Limited Review Report conducted by the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants.

You are requested to take the same on record.

Thanking You,  
Yours Truly,

**For DIC India Limited**

**Raghav Shukla**  
**General Manager- Legal & Company Secretary**  
**M. No.: F5252**

**DIC INDIA LIMITED**

C-55, A&B, NOIDA – 201305 (UP)  
Telephone : (0120) 4868500 Fax: (0120) 4868545  
CIN No. L24223WB1947PLC015202 Website: dicindia ltd.co  
Registered office: Transport Depot Road, Kolkata – 700 088

**Annexure**

| <b>Sr. No.</b> | <b>Details of the event</b>                | <b>Information of the event</b>                                                           |
|----------------|--------------------------------------------|-------------------------------------------------------------------------------------------|
| 1              | Date of appointment of Whole Time Director | April 26, 2019                                                                            |
| 2              | Terms of appointment                       | The appointment shall be as per the Rules of employment of the Company.                   |
| 3              | Brief profile                              | A brief profile is attached herewith.                                                     |
| 4              | Disclosure of relationship with Directors  | Promoter Nominee Not related to any Director and does not hold any shares in the Company. |

**Brief Profile**

Mr. Taishi Nojima has undertaken multiple leadership roles across different work functions and has developed valuable technical knowledge and management experience. He is recognized as a valuable talent within the DIC Group. He is recognized by many as a people leader and has the needed experience due to his involvement in reorganizational activities in his assignments to create a sustainable structure that drives profitability and synergies across the various functions.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF DIC INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DIC INDIA LIMITED** ("the Company"), for the Quarter ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Sameer Kohatgi  
Partner

(Membership No. 094039)

Place: Gurugram  
Date: April 26, 2019

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2019**

(Rs. in Lakhs except EPS figure)

|   | Particulars                                                                                         | 3 months ended                | Preceding 3 months ended                           | Corresponding 3 months ended  | Previous year ended            |
|---|-----------------------------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------|-------------------------------|--------------------------------|
|   |                                                                                                     | March 31, 2019<br>(Unaudited) | December 31, 2018<br>(Unaudited)<br>(Refer note 4) | March 31, 2018<br>(Unaudited) | December 31, 2018<br>(Audited) |
| 1 | <b>Revenue</b>                                                                                      |                               |                                                    |                               |                                |
|   | a) Revenue from Operations                                                                          | 19,845.92                     | 22,861.48                                          | 19,117.75                     | 83,795.97                      |
|   | b) Other Income (Refer Note: 3)                                                                     | 555.30                        | 889.37                                             | 257.80                        | 1,455.15                       |
|   | <b>Total Revenue</b>                                                                                | <b>20,401.22</b>              | <b>23,750.85</b>                                   | <b>19,375.55</b>              | <b>85,251.12</b>               |
| 2 | <b>Expenses</b>                                                                                     |                               |                                                    |                               |                                |
|   | a) Cost of Materials Consumed                                                                       | 13,754.91                     | 15,532.34                                          | 14,719.53                     | 61,859.44                      |
|   | b) Purchases of Stock-in-trade                                                                      | 697.02                        | 2,976.32                                           | 659.53                        | 4,949.39                       |
|   | c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade                    | 628.98                        | (295.27)                                           | (806.67)                      | (1,164.95)                     |
|   | d) Employee Benefits Expense                                                                        | 1,596.19                      | 1,569.51                                           | 1,573.23                      | 6,436.12                       |
|   | e) Finance costs                                                                                    | 96.53                         | 241.91                                             | 96.40                         | 583.02                         |
|   | f) Depreciation and Amortisation Expense                                                            | 289.87                        | 299.94                                             | 313.53                        | 1,329.96                       |
|   | g) Other Expenses                                                                                   | 2,766.74                      | 3,051.27                                           | 2,977.33                      | 11,847.11                      |
|   | <b>Total Expenses</b>                                                                               | <b>19,830.24</b>              | <b>23,376.02</b>                                   | <b>19,532.88</b>              | <b>85,840.09</b>               |
| 3 | <b>Profit/ (Loss) before Tax (1-2)</b>                                                              | <b>570.98</b>                 | <b>374.83</b>                                      | <b>(157.33)</b>               | <b>(588.97)</b>                |
| 4 | Tax Expense - Current (including earlier year)<br>(Refer note 6)<br>- Deferred tax Charge/ (Credit) | -<br>-                        | (90.20)<br>-                                       | -<br>25.60                    | (90.20)<br>433.58              |
| 5 | <b>Profit/ (Loss) for the Period (3-4)</b>                                                          | <b>570.98</b>                 | <b>465.03</b>                                      | <b>(182.93)</b>               | <b>(932.35)</b>                |
| 6 | <b>Other comprehensive income/ (Loss)</b>                                                           |                               |                                                    |                               |                                |
|   | Items that will not be reclassified to profit or loss                                               |                               |                                                    |                               |                                |
|   | Re-measurement post retirement obligation                                                           | (5.99)                        | 69.03                                              | (28.55)                       | (23.97)                        |
|   | Income tax credit/ (charge) on above                                                                | -                             | -                                                  | (9.88)                        | 30.51                          |
|   | Other comprehensive income/ (Loss) for the period                                                   | <b>(5.99)</b>                 | <b>69.03</b>                                       | <b>(18.67)</b>                | <b>(54.48)</b>                 |
|   | <b>Total comprehensive income/ (loss) for the period</b>                                            | <b>564.98</b>                 | <b>534.06</b>                                      | <b>(201.60)</b>               | <b>(986.83)</b>                |
| 7 | i) Earnings/(Loss) per Share (of Rs.10 each) (not annualised)                                       |                               |                                                    |                               |                                |
|   | (a) Basic                                                                                           | 6.22                          | 5.07                                               | (1.99)                        | (10.16)                        |
|   | (b) Diluted                                                                                         | 6.22                          | 5.07                                               | (1.99)                        | (10.16)                        |




## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED MARCH 31, 2019

(Rs.in Lakhs)

|   | Particulars                                             |                                                                                                                                                                                  | 3 months ended                                                                  | Preceding 3 months ended                                                            | Corresponding 3 months ended                                                    | Previous year ended                                                                     |
|---|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
|   |                                                         |                                                                                                                                                                                  | March 31, 2019                                                                  | December 31, 2018                                                                   | March 31, 2018                                                                  | December 31, 2018                                                                       |
|   |                                                         |                                                                                                                                                                                  | (Unaudited)                                                                     | (Unaudited)<br>(Refer note 4)                                                       | (Unaudited)                                                                     | (Audited)                                                                               |
| 1 | Segment Revenue (Net Sales/ Income from Operations)     | Inks<br>Lamination Adhesive<br><b>Total</b>                                                                                                                                      | 18,099.23<br>1,746.69<br><b>19,845.92</b>                                       | 20,609.06<br>2,252.42<br><b>22,861.48</b>                                           | 17,398.97<br>1,718.78<br><b>19,117.75</b>                                       | 75,885.74<br>7,910.23<br><b>83,795.97</b>                                               |
| 2 | Segment Results {Profit/(Loss) before tax and Interest} | Inks<br>Lamination Adhesive<br><b>Total</b><br>Less : Unallocable finance cost<br>Less: Unallocable expenses<br>Add: Unallocable income<br><b>Total Profit/(Loss) Before Tax</b> | 336.91<br>192.51<br><b>529.42</b><br>96.53<br>303.66<br>441.74<br><b>570.98</b> | (128.50)<br>114.16<br><b>(14.34)</b><br>241.91<br>216.98<br>848.06<br><b>374.83</b> | 137.68<br>38.93<br><b>176.61</b><br>92.68<br>320.03<br>78.77<br><b>(157.33)</b> | (67.68)<br>46.46<br><b>(21.22)</b><br>583.02<br>1,106.65<br>1,121.92<br><b>(588.97)</b> |
| 3 | Segment Assets                                          | Inks<br>Lamination Adhesive<br>Un-allocable<br><b>Total</b>                                                                                                                      | 36,967.83<br>3,643.26<br>15,998.78<br><b>56,609.87</b>                          | 41,281.04<br>3,803.50<br>15,124.14<br><b>60,208.68</b>                              | 40,510.85<br>3,863.19<br>9,535.13<br><b>53,909.17</b>                           | 41,281.04<br>3,803.50<br>15,124.14<br><b>60,208.68</b>                                  |
| 4 | Segment Liabilities                                     | Inks<br>Lamination Adhesive<br>Un-allocable<br><b>Total</b>                                                                                                                      | 13,149.70<br>1,118.13<br>13,788.92<br><b>28,056.75</b>                          | 17,526.00<br>1,130.71<br>13,563.85<br><b>32,220.56</b>                              | 15,117.21<br>1,102.51<br>8,914.43<br><b>25,134.15</b>                           | 17,526.00<br>1,130.71<br>13,563.85<br><b>32,220.56</b>                                  |
| 5 | Capital Employed (Segment Assets - Segment Liabilities) | Inks<br>Lamination Adhesive<br>Un-allocable<br><b>Total</b>                                                                                                                      | 23,818.13<br>2,525.13<br>2,209.86<br><b>28,553.12</b>                           | 23,755.04<br>2,672.79<br>1,560.29<br><b>27,988.12</b>                               | 25,393.64<br>2,760.68<br>620.70<br><b>28,775.02</b>                             | 23,755.04<br>2,672.79<br>1,560.29<br><b>27,988.12</b>                                   |

### Notes :

- The above unaudited financial results for the quarter ended March 31, 2019 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on April 26, 2019. As required in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015, the same have been subjected to Limited Review by the Statutory Auditors.
- These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS -34 Interim Financials Reporting prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and the accounting principles generally accepted in India.
- Pending completion of the transaction relating to sale of Land at Mumbai, the Company is entitled to claim interest on delayed payments from the buyer. The other Income of the Company for the quarter ended March 31, 2019 includes interest receivable for delayed payments from the buyer amounting to Rs.371.28 lacs (for the period ended December 31, 2018 Rs.704.65 lacs).
- The figures for the quarter ended December 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.
- Effective January 1, 2019, the Company adopted Ind AS 115 "Revenue from Contract with Customers". There is no material impact on adoption of Ind AS 115.
- Current tax expense includes Minimum Alternate Tax (MAT) payable in accordance with the Income Tax Act, 1961. The Company has recognised a corresponding MAT credit as it is of the view that it will have sufficient future taxable profits to utilise the MAT credit.
- Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.

By Order of the Board

Registered Office :  
Transport Depot Road  
Kolkata 700 088  
April 26, 2019

Manish Bhatia  
Managing Director and CEO


