

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS ENDED 31 MARCH 2016

| Part I | | (All figures in Rs. Lakhs) | | | | |
|--------|---|-------------------------------|--|--|--|---|
| Sr.No. | Particulars | 3 months ended 31-Mar-2016 | Preceding 3 months ended 31-Dec-2015 | Corresponding 3 months ended 31-Mar-2015 | Current Accounting period for fifteen months ended 31-Mar-2016 | Previous Accounting year ended 31-Dec-2014 |
| | | Audited (refer note 2) | Unaudited | Unaudited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 1,389.66 | 904.90 | 753.50 | 5,076.60 | 3,046.28 |
| | b) Other operating income | 0.84 | 0.79 | 5.37 | 7.20 | 5.78 |
| | Total income from Operations | 1,390.50 | 905.69 | 758.87 | 5,083.80 | 3,052.06 |
| 2 | Expenditure | | | | | |
| | a) Cost of material consumed | 451.09 | 299.79 | 218.75 | 1,705.56 | 819.27 |
| | b) Purchase of stock in trade | 3.49 | 8.07 | 20.48 | 55.35 | 137.04 |
| | c) Changes in inventories of finished goods, work in progress and stock-in-trade | (21.55) | (51.87) | (9.27) | (98.99) | 110.41 |
| | d) Employees benefit expenses | 147.77 | 138.39 | 130.19 | 696.68 | 463.90 |
| | e) Depreciation and amortisation expenses | 25.82 | 25.57 | 15.55 | 115.96 | 120.09 |
| | f) Other expenses | 347.08 | 273.36 | 202.71 | 1,186.99 | 1,023.25 |
| | Total Expenses | 953.70 | 693.31 | 578.41 | 3,661.55 | 2,673.96 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 436.80 | 212.38 | 180.46 | 1,422.25 | 378.10 |
| 4 | Other income | 1.44 | 92.16 | 60.42 | 376.60 | 224.58 |
| 5 | Profit from Ordinary Activities before Finance cost and Exceptional Items (3+4) | 438.24 | 304.54 | 240.88 | 1,798.85 | 602.68 |
| 6 | Finance Cost | - | 0.01 | 0.04 | 0.14 | 0.33 |
| 7 | Profit from Ordinary Activities after finance cost but before exceptional items (5-6) | 438.24 | 304.53 | 240.84 | 1,798.71 | 602.35 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | 438.24 | 304.53 | 240.84 | 1,798.71 | 602.35 |
| 10 | Tax Expense | 165.62 | 90.06 | 86.31 | 601.10 | 177.10 |
| 11 | Net profit from Ordinary Activities after tax (9-10) | 272.62 | 214.47 | 154.53 | 1,197.61 | 425.25 |
| 12 | Extraordinary Items | - | - | - | - | - |
| 13 | Net profit for the period (11-12) | 272.62 | 214.47 | 154.53 | 1,197.61 | 425.25 |
| 14 | Paid up equity share capital (Rs.10/- per share face value) | 530.86 | 530.86 | 530.86 | 530.86 | 530.86 |
| 15 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | - | - | - | - | 3,395.56 |
| 16 | Earnings per share (EPS) (Rs. 10/- per share Face value) (not annualised) | | | | | |
| | a) Basic and Diluted EPS before exceptional items | 5.13 | 4.04 | 2.91 | 22.56 | 8.01 |
| | a) Basic and Diluted EPS after exceptional items | 5.13 | 4.04 | 2.91 | 22.56 | 8.01 |

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 May 2016. The statutory auditors have expressed an unqualified audit opinion on the financial results for the fifteen months period ended 31 March 2016.
- The figures for the quarter ending 31 March 2016 are the balancing figures between audited figures in respect of the fifteen months financial period and the published figures up to the fourth quarter of the fifteen months financial period. Also, the figures upto the end of the fourth quarter had only been reviewed and not subjected to audit.
- The useful life of the fixed assets was revised in accordance with Schedule II to the Companies Act, 2013 which is applicable from accounting period commencing 1 April 2014. Accordingly the depreciation expense for the previous financial year ended 31 December 2014 was higher by Rs 15.70 lakhs.
- The Board of Directors at its meeting held on 19 February 2015 decided to change the financial year of the Company from January-December to April-March. Accordingly, the Company's Annual Accounts & Report will be for a period of fifteen months i.e. from 1 January 2015 to 31 March 2016. In view of this, the current financials are for a period of fifteen months. i.e. 1 January 2015 to 31 March 2016 ("period") and, accordingly, the figures for the current period are not comparable with the figure for the year ended 31 December 2014 ("previous year").
- The Board of Directors at its meeting held on 25 May 2016 have recommended a dividend of Rs 4.00 per equity share for the year ended 31 March 2016 to the Shareholders subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The Company operates in a single business segment namely "Electrolytic products".
- The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.



For DE NORA India Limited

M.A. Sundaram
Chairman
DIN: 00144607

Date : May 25, 2016
Place : Kundaim, Goa

electrochemistry at your serviceSM



DE NORA INDIA LIMITED

CIN : L31200GA1993PLC001335

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Statement of Assets and Liabilities as at 31 March 2016

(All figures in Rs. Lakhs)

| Sr. No. | Particulars | As at 31 March 2016 Audited | As at 31 December 2014 Audited |
|----------|--|-----------------------------------|--------------------------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 530.86 | 530.86 |
| | (b) Reserves and surplus | 4,334.91 | 3,395.56 |
| | Sub total - Shareholders funds | 4,865.78 | 3,926.42 |
| 2 | Non-current liabilities | | |
| | (a) Long-term provisions | 24.04 | 100.59 |
| | Sub total - Non-current liabilities | 24.04 | 100.59 |
| 3 | Current liabilities | | |
| | (a) Trade payables | 363.51 | 195.50 |
| | (b) Other current liabilities | 335.88 | 363.44 |
| | (c) Short-term provisions | 451.81 | 267.47 |
| | Sub total - Current liabilities | 1,151.20 | 826.41 |
| | TOTAL - EQUITY AND LIABILITIES | 6,041.02 | 4,853.42 |
| B | ASSETS | | |
| 1 | Non-current Assets | | |
| | (a) Fixed assets | 912.05 | 809.49 |
| | (b) Non-current investments | 1.70 | 1.70 |
| | (c) Deferred tax assets (net) | 158.97 | 158.65 |
| | (d) Long-term loans and advances | 133.46 | 79.11 |
| | (e) Other non-current assets | 1,000.00 | 133.95 |
| | Sub total - Non-current assets | 2,206.18 | 1,182.90 |
| 2 | Current Assets | | |
| | (a) Current investments | 1,919.18 | 1,429.18 |
| | (b) Inventories | 592.50 | 669.76 |
| | (c) Trade receivables | 1,044.15 | 1,162.74 |
| | (d) Cash and cash equivalents | 138.30 | 209.09 |
| | (e) Short-term loans and advances | 140.71 | 66.83 |
| | (f) Other current assets | - | 132.93 |
| | Sub total - Current assets | 3,834.84 | 3,670.53 |
| | TOTAL - ASSETS | 6,041.02 | 4,853.42 |



electrochemistry at your serviceSM

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