



E-MAIL TRANSMISSION

REF. NO : DNIL/L&S/N-3/188
DATE : AUGUST 05, 2015
TO : NATIONAL STOCK EXCHANGE OF INDIA LIMITED.
FAX NO. : 022-26598237/8

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THIS TRANSMISSION CONSISTS OF FOUR PAGES INCLUDING THE COVER PAGE. IN CASE OF INCOMPLETE OR UNCLEAR TRANSMISSION, PLEASE CONTACT US ON TEL. Nos. (0832) 2395340-2/ 3981100; FAX No. (0832) 3981101 E-MAIL: denoraindia@denora.com

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Scrip Code: DENORA EQ

We enclose herewith the Un-audited Financial Results for the quarter and half year ended June 30, 2015 and 'Limited Review' by the Auditors taken on record by the Board of Directors in their Meeting held on 05th August 2015 at Kundaim, Goa.

Thanking you.

Yours faithfully,
For **DE NORA INDIA LIMITED**


Jyoti Bandodkar
Company Secretary

Encl.: As above

Statement of standalone unaudited results for the quarter and six months ended 30-June-2015

Part I							(All figures in Rs. Lakhs)
Sr. No.	Particulars	Current 3 months ended 30-June-2015 Unaudited	Preceding 3 months ended 31-Mar-2015 Unaudited	Corresponding 3 months ended in the previous year 30-June-2014 Unaudited	Current Year to date for period ended 30-June-2015 Unaudited	Corresponding Year to date for the previous year ended 30-June-2014 Unaudited	Previous Accounting year ended 31-Dec-2014 Audited
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	598.52	753.50	720.22	1,352.02	1,449.98	3,046.28
	b) Other operating income	0.04	5.37	0.06	5.41	4.11	5.78
	Total Income from operations	598.56	758.87	720.28	1,357.43	1,454.09	3,052.06
2	Expenditure						
	a) Cost of material consumed	278.68	218.75	225.32	497.43	463.79	819.27
	b) Purchase of Stock in Trade	7.81	20.48	3.72	28.29	12.05	137.04
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(142.68)	(9.27)	48.54	(151.95)	34.07	110.41
	d) Employees benefit expenses	131.25	130.19	105.16	261.44	230.86	465.90
	e) Depreciation and amortisation expense	24.51	15.55	36.02	40.06	61.35	120.09
	f) Other expenses	207.21	202.71	238.92	409.92	519.81	1,023.25
	Total expenses	506.78	578.41	657.68	1,085.19	1,321.93	2,673.96
3	Profit from operations before other income, finance costs and Exceptional Items (1-2)	91.76	180.46	62.60	272.24	132.16	378.10
4	Other income	246.40	60.42	36.80	306.82	90.25	224.58
5	Profit from Ordinary Activities before Finance Cost and Exceptional Item (3+4)	338.16	240.88	99.40	579.06	222.41	602.68
6	Finance cost	0.09	0.04	0.06	0.13	0.18	0.33
7	Profit from Ordinary Activities after Finance Cost but before Exceptional items (5-6)	338.08	240.84	99.34	578.93	222.23	602.35
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	338.08	240.84	99.34	578.93	222.23	602.35
10	Tax Expense	95.53	86.31	31.01	181.84	41.59	177.10
11	Net Profit from Ordinary Activities after Tax (9 -10)	242.55	154.53	68.33	397.09	180.64	425.25
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	242.55	154.53	68.33	397.09	180.64	425.25
14	Paid up equity share Capital (Rs. 10/- per share face value)	530.86	530.86	530.86	530.86	530.86	530.86
15	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	3,395.56
16	Basic and Diluted EPS (Rs.)	4.57	2.91	1.29	7.48	3.40	8.01

PART II

Select Information for the quarter ended 30-June -2015

Sr. No.	Particulars	Current 3 months ended 30-June-2015 Unaudited	Preceding 3 months ended 31-Mar-2015 Unaudited	Corresponding 3 months ended in the previous year 30-June-2014 Unaudited	Current Year to date for period ended 30-June-2015 Unaudited	Corresponding Year to date for the previous year ended 30-June-2014 Unaudited	Previous Accounting year ended 31-Dec-2014 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	22,78,402	22,78,402	22,19,845	22,78,402	22,19,845	22,78,402
	- Percentage of Shareholding	42.92	42.92	41.82	42.92	41.82	42.92
2	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered - Number of shares	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	30,30,232	30,30,232	30,88,789	30,30,232	30,88,789	30,30,232
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	57.08	57.08	58.18	57.08	58.18	57.08
	Particulars						3 Months ended 30 June, 2015
B	Investors 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



Standalone Statement of Assets and Liabilities

(All figures in Rs. Lakhs)

Sr. No.	Particulars	As at 30 June 2015 Unaudited	As at 31 December 2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	530.86	530.86
	(b) Reserves and surplus	3,789.97	3,395.56
	Sub total - Shareholders funds	4,320.83	3,926.42
2	Non current liabilities		
	(a) Long term provisions	118.07	100.59
	Sub total - Non-current liabilities	118.07	100.59
3	Current liabilities		
	(a) Trade payables	295.36	197.34
	(b) Other current liabilities	555.77	361.59
	(c) Short term provisions	114.06	267.47
	Sub total - Current liabilities	965.19	826.40
	TOTAL - EQUITY AND LIABILITIES	5,404.09	4,853.41
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	852.86	809.49
	(b) Non-current investments	1.70	1.70
	(c) Deferred tax assets (net)	132.74	158.65
	(d) Long-term loans and advances	78.07	79.11
	(e) Other non current assets	2.00	238.95
	Sub total - Non current assets	1,067.37	1,287.90
2	Current Assets		
	(a) Current investment	2,285.76	1,429.18
	(b) Inventories	913.38	669.76
	(c) Trade receivables	523.81	1,162.74
	(d) Cash and bank balances	358.06	104.09
	(e) Short term loans and advances	118.50	66.82
	(f) Other current assets	137.21	132.93
	Sub total - Current assets	4,336.72	3,565.52
	TOTAL - ASSETS	5,404.09	4,853.41

Notes

- The above results were reviewed by the audit committee and taken on record at the meeting of the Board of Directors held on August 5, 2015.
- The financial results for the quarter and six months ended 30 June 2015 as stated above have been subjected to Limited Review by the Statutory auditors of the Company. The Limited review report does not contain any modification.
- The useful life of the fixed assets was revised in accordance with Schedule II to the Companies Act, 2013 which is application from accounting period commencing 1 April 2014. Accordingly the depreciation expense for the quarter and six months ended 30 June 2014 was higher by Rs 10.53 lakhs.
- The Board of Directors at its meeting held on February 19, 2015 decided to change the financial year of the Company from January-December to April-March. Accordingly the Company's next Annual Accounts & Report will be for a period of fifteen month i.e. from January 01, 2015 to March 31, 2016.
- The company operates in a single business segment namely "Electrolytic products".
- The figures for the previous periods have been reclassified wherever necessary to conform to the current period's presentation.

For DE NORA INDIA LIMITED

M. A. Sundaram
Chairman
DIN: 00144607



Date : 5th August, 2015
Place : Kundaim Goa



CIN-L31200GA1993PLC001335

B S R & Associates LLP

Chartered Accountants

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Review Report

To the Board of Directors De Nora India Limited

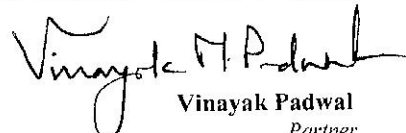
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of De Nora India Limited ('the Company') for the quarter ended 30 June 2015 and six month ended on that date, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5 August 2015. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified 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 has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associate LLP
Chartered Accountants

Firm Registration Number: 116231 W/W-100024



Vinayak Padwal
Partner

Membership No: 049639

Mumbai
5 August 2015

B S R & Associates (a partnership firm with
Registration No. BA69226) converted into
B S R & Associates LLP (a Limited Liability,
Partnership with LLP Registration No. AAB-5182)
with effect from October 14, 2013

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