

#### **NEAPS FILING**

REF. NO

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DNIL/L&S/N-3/223

DATE

:

OCTOBER 27, 2016

TO

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NATIONAL STOCK EXCHANGE OF INDIA LIMITED

FAX NO.

022-26598237/8

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Scrip Code: DENORA EQ

We enclose herewith the Un-audited Financial Results for the quarter ended September 30, 2016 and 'Limited Review' by the Auditors taken on record by the Board of Directors in their Meeting held on 27th October 2016 at Kundaim, Goa.

### Change in Company's Directorate:-

The Board of Directors took note of the resignation of Mr. Krishan Khanna, Non-Executive Director, effective from 02<sup>nd</sup> August, 2016.

The Board of Directors have approved the appointment of Ms. Supriya Banerji as Director in casual vacancy to hold office till the date the outgoing Director, Mr. Krishan Khanna would have held office subject to her acquiring a Director Identification Number (DIN). Currently her application for DIN is pending due to technical issues in uploading Form DIR 3 on the MCA website from last few days. Her appointment shall be effective from the date of her acquiring a Director Identification Number.

#### Reclassification of Promoters from Promoter Category to Public Category:-

The Board of Directors has taken on record the intimations received by the persons forming part of the Promoter Group of the Company, i.e. Ms. Bunty Khanna and Ms. Madhu Khanna regarding reclassification of all the shares held by them, i.e. 3.4% of the paid up share capital of the Company, from Promoter Category to Public Category and has approved the said reclassification subject to such approvals as may be required.

Thanking you.

Yours faithfully,

For DE NORA INDIA LIMITED

Jyoti Bandodkar

Company Secretary

electrochemistry at your service SM



## DE NORA INDIA LIMITED

#### CIN: L31200GA1993PLC001335

#### Regd. Office: Plot nos. 184, 185 & 189, Kundaim Industrial Estate

Kundaim 403 115, Goa

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Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2016

(All figures in Rupees lakhs)

Sr.No.	Particulars	Current 3 months ended 30 Sep 2016	Preceding 3 months ended 30 Jun 2016	Corresponding 3 months ended in the previous year 30 Sep 2015	Year to date figures for the current period ended 30 Sep 2016	Year to date figures for the previous period ended 30 Sep 2015	Previous accounting period ended 31 Mar 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of excise duty)	895.28	528.84	1,430.02	1,424.12	2,782.04	5,076.60
	b) Other operating income	0.01	0.28	0.16	0.29	5.57	7.20
	Total income from operations	895.29	529.12	1,430.18	1,424.41	2,787.61	5,083.80
2	Expenses						
	a) Cost of materials consumed	250.05	125.19	457.25	375.24	954.68	1,705.56
	b) Purchase of stock-in-trade	3.65	19.05	15.50	22.70	43.79	46.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	140.63	(20.72)	126.38	119.91	(25.57)	(90.12)
*	d) Employee benefits expense	142.41	145.42	149.08	287.83	410.52	696.68
	e) Depreciation and amortisation expenses	26.86	24.41	24.51	51.27	64.57	115.96
	f) Other expenses	318.38	191.10	218.21	509.48	628.13	1,186.99
	Total Expenses	881.98	484.45	990.93	1,366.43	2,076.12	3,661.55
3	Profit from operations before other income, finance costs and exceptional items (1-2)	13.31	44.67	439.25	57.98	711.49	1,422.25
4	Other income	95.90	110.29	37.76	206.19	344.58	376.60
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	109.21	154.96	477.01	264.17	1,056.07	1,798.85
6	Finance costs				-	0.13	0.14
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	109.21	154.96	477.01	264.17	1,055.94	1,798.71
8	Exceptional items				-	-	
9	Profit from ordinary activities before tax (7+8)	109.21	154.96	477.01	264.17	1,055.94	1,798.71
10	Tax expense	52.39	83.56	163.58	135.95	345.42	601.10
11	Net profit from ordinary activities after tax (9-10)	56.82	71.40	313.43	128.22	710.52	1,197.61
12	Extraordinary items	-		-	-		- 1
13	Net profit for the period (11-12)	56.82	71.40	313.43	128,22	710.52	1,197.61
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 of previous accounting period	-	-	-		-	4,334.91
16	Earnings per share (EPS) (Rs. 10/- per share Face value) (Not annualised)						
	a) Basic and Diluted EPS before extraordinary items	1.07	1.34	5.90	2.42	13.38	22.56
	a) Basic and Diluted EPS after extraordinary items	1.07	1.34	5.90	2.42	13.38	22.56





#### Statement of Assets and Liabilities

(All figures in Rupees lakhs)

Sr. No.	Particulars		As at 30 Sep 2016 (Unaudited)	As at 31 Mar 2016 (Audited)
A	EQUITY AND LIABILITIES			
1	SHAREHOLDERS' FUNDS:	1	1	
	(a) Share capital	1	530.86	530.86
	(b) Reserves and surplus		4,463.13	4,334.91
		Sub total Shareholders' funds	4,993.99	4,865.77
2	Non-current liabilities			
	(a) Long-term provisions		36.96	24.04
		Sub total Non-current liabilities	36,96	24.04
3	Current liabilities			
-	(a) Trade payables	-	137.62	363.51
	(b) Other current liabilities	1	420.23	335.88
	(c) Short-term provisions	1	208.31	451.81
		Sub total Current liabilities	766,16	1,151,20
	TOTAL-EQUITY AND LIABILITIES	F	5,797.11	6,041.01
		<b>†</b>	3,777.11	0,041,01
В	Assets	1		
1	Non-current Assets:	1		
	(a) Fixed assets (b) Non-current investments		1,078.70	912.05
	(c) Deferred tax Asset(net)		167.54	1.70 158.97
	(d) Long-term loans and advances		142.42	138.97
	(e) Other non current assets		1,000,00	1,000.00
	(c) Outer non-current assets	Sub total Non-current assets	2,390.36	2,218,15
B 2			2,0000	2,210110
2	Current assets:	1	1.052.62	
	(a) Current investments	i	1,852.63	1,919.18
	(b) Inventories	1	513.55	592.50
	(c) Trade receivables		782.58	1,044.15
	(d) Cash and bank balances	1	129.16	138.30
	(e) Short-term loans and advances	Sub total Current assets	128.83	128.73
		Sub total Current assets	3,406.75	3,822.86
	TOTAL-ASSETS		5,797.11	6,041.01

- 1. The above unaudited financial results for the quarter and half year ended 30 September 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27 October 2016.
- 2. The above unaudited financial results for the quarter and half year ended 30 September 2016 have been subjected to 'Limited Review' by the statutory auditors of the Company. The Limited review report does not contain any modification.
- 3. 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 year to date figures for the current period are for the half year ended 30-September-2016 and year to date figures for the corresponding period are for the nine months ended 30-September-2015. Hence the figures are not strictly comparable. The previous year accounting period was for 15 months from 1-January-2015 31-March-2016.
- 4. The Company operates in a single business segment namely "Electrolytic products".
- 5. The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

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Date: 27 October 2016 Place: Kundaim, Goa

For DE NORA INDIA LIMITED

M. A. Sundaram Chairman

DIN: 00144607

# BSR & Associates LLP

**Chartered Accountants** 

5th Floor, Lodha Excelus, Apollo Mills Compound N. M. Joshi Marg, Mahalaxmi Mumbai - 400 011 India Telephone +91 (22) 4345 5300 Fax +91 (22) 4345 5399

### **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 and half year ended 30 September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 27 October 2016. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by 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 as per 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 Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Associates LLP

Chartered Accountants

Firm's Registration N0: 116231W/W-100024

Shabbir Readymadewala

Partner

Membership No: 100060

Mumbai 27 October 2016