

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

(All figures in Rupees lakhs)

Sr.No.	Particulars	Current	Preceding	Corresponding	Year to date	Year to date	Previous
		3 months ended 30 Sep 2016	3 months ended 30 Jun 2016	3 months ended in the previous year 30 Sep 2015	figures for the current period ended 30 Sep 2016	figures for the previous period ended 30 Sep 2015	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	-	-	-	-	-	-
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:		
	(a) Share capital	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	420.23	335.88
	(c) Short-term provisions	208.31	451.81
	Sub total Current liabilities	766.16	1,151.20
	TOTAL-EQUITY AND LIABILITIES	5,797.11	6,041.01
B	Assets		
1	Non-current Assets:		
	(a) Fixed assets	1,078.70	912.05
	(b) Non-current investments	1.70	1.70
	(c) Deferred tax Asset(net)	167.54	158.97
	(d) Long-term loans and advances	142.42	145.43
	(e) Other non current assets	1,000.00	1,000.00
	Sub total Non-current assets	2,390.36	2,218.15
2	Current assets:		
	(a) Current investments	1,852.63	1,919.18
	(b) Inventories	513.55	592.50
	(c) Trade receivables	782.58	1,044.15
	(d) Cash and bank balances	129.16	138.30
	(e) Short-term loans and advances	128.83	128.73
	Sub total Current assets	3,406.75	3,822.86
	TOTAL-ASSETS	5,797.11	6,041.01

Notes

- 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.
- 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.
- 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.
- 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.

Date : 27 October 2016
Place : Kundaim, Goa



For DE NORA INDIA LIMITED

M. A. Sundaram
Chairman
DIN: 00144607



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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 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 B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Shabbir Readymadewala

Partner

Membership No: 100060

Mumbai
27 October 2016