

**NEAPS FILING**

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**Scrip Code: DENORA EQ**

We enclose herewith the Un-audited Financial Results for the quarter and twelve months ended December 31, 2015 and 'Limited Review' by the Auditors taken on record by the Board of Directors in their Meeting held on 05<sup>th</sup> February 2016 at Kundaim, Goa.

Thanking you.

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



**Jyoti Bandodkar**  
Company Secretary

Encl.: As above

**electrochemistry at your service<sup>SM</sup>**

Statement of Standalone Unaudited Results for the Quarter and 12 months ended 31 December 2015

(All figures in Rs. Lakhs)							
Sr. No.	Particulars	Current	Preceding	Corresponding	Current	Corresponding	Previous
		3 months ended 31-Dec-2015 Unaudited	3 months ended 30-Sep-2015 Unaudited	3 months ended in the previous year 31-Dec-2014 Unaudited	Year to date for period ended 31-Dec-2015 Unaudited	Year to date for the previous period ended 31-Dec-2014 Audited	Accounting year ended 31-Dec-2014 Audited
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of excise duty)	904.90	1,430.02	755.38	3,686.94	3,046.28	3,046.28
	b) Other operating income	0.79	0.16	0.05	6.36	5.78	5.78
	<b>Total Income from operations</b>	<b>905.69</b>	<b>1,430.18</b>	<b>755.43</b>	<b>3,693.30</b>	<b>3,052.06</b>	<b>3,052.06</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	299.79	457.25	163.74	1,254.47	819.27	819.27
	b) Purchase of Stock in Trade	8.07	15.50	39.55	51.86	137.04	137.04
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(51.87)	126.38	75.32	(77.44)	110.41	110.41
	d) Employees benefit expenses	138.39	149.08	121.61	548.91	463.90	463.90
	e) Depreciation and amortisation expense	25.57	24.51	33.05	90.14	120.09	120.09
	f) Other expenses	273.36	218.21	255.98	901.49	1,023.25	1,023.25
	<b>Total expenses</b>	<b>693.31</b>	<b>990.93</b>	<b>689.25</b>	<b>2,769.43</b>	<b>2,673.96</b>	<b>2,673.96</b>
3	<b>Profit from operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>212.38</b>	<b>439.25</b>	<b>66.18</b>	<b>923.87</b>	<b>378.10</b>	<b>378.10</b>
4	Other income	92.16	37.76	96.42	436.74	224.58	224.58
5	<b>Profit from Ordinary Activities before Finance Cost and Exceptional item (3+4)</b>	<b>304.54</b>	<b>477.01</b>	<b>162.60</b>	<b>1,360.61</b>	<b>602.68</b>	<b>602.68</b>
6	Finance cost	0.01	-	0.04	0.14	0.33	0.33
7	<b>Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>304.53</b>	<b>477.01</b>	<b>162.56</b>	<b>1,360.47</b>	<b>602.35</b>	<b>602.35</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>304.53</b>	<b>477.01</b>	<b>162.56</b>	<b>1,360.47</b>	<b>602.35</b>	<b>602.35</b>
10	Tax Expense	90.06	163.58	69.74	435.48	177.10	177.10
11	<b>Net Profit from Ordinary Activities after Tax (9 -10)</b>	<b>214.47</b>	<b>313.43</b>	<b>92.82</b>	<b>924.99</b>	<b>425.25</b>	<b>425.25</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>214.47</b>	<b>313.43</b>	<b>92.82</b>	<b>924.99</b>	<b>425.25</b>	<b>425.25</b>
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 Year	-	-	-	-	-	3,395.56
16	<b>Earnings per share (EPS) (Rs. 10/- per share Face value) (Not annualised)</b>						
	a) Basic and Diluted EPS before extraordinary items	4.04	5.90	1.75	17.42	8.01	8.01
	a) Basic and Diluted EPS after extraordinary items	4.04	5.90	1.75	17.42	8.01	8.01

**Notes**

- The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 5 February 2016.
- The financial results for the quarter and twelve months ended 31 December 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 twelve months ended 31 December 2014 was higher by Rs 15.70 lakhs.
- During the current quarter, there has been an amendment in the Payment of Bonus Act, 1965 and accordingly as per the Payment of Bonus (Amendment) Act, 2015 there has been additional provision of Rs 11.82 Lakhs for bonus to employees.
- 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 next Annual Accounts & Report will be for a period of fifteen months i.e. from 1 January 2015 to 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.



For DE NORA India Limited

M.A.Sundaram  
Chairman  
DIN: 00144607

Date : 5 February 2016  
Place : Kundaim, Goa





## DE NORA INDIA LIMITED

CIN : L31200GA1993PLC001335

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Kundaim 403 115, Goa

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## Standalone Statement of Assets and Liabilities

(All figures in Rs. Lakhs)

Sr. No.	Particulars	As at 31 December 2015 Unaudited	As at 31 December 2014 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	530.86	530.86
	(b) Reserves and surplus	4,317.88	3,395.56
	<b>Sub total - Shareholders funds</b>	<b>4,848.74</b>	<b>3,926.42</b>
2	Non-current liabilities		
	(a) Long-term provisions	118.90	100.59
	<b>Sub total - Non-current liabilities</b>	<b>118.90</b>	<b>100.59</b>
3	Current liabilities		
	(a) Trade payables	147.40	197.34
	(b) Other current liabilities	337.18	361.59
	(c) Short-term provisions	371.96	267.48
	<b>Sub total - Current liabilities</b>	<b>856.54</b>	<b>826.41</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,824.18</b>	<b>4,853.42</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current Assets		
	(a) Fixed assets	878.93	809.49
	(b) Non-current investments	1.70	1.70
	(c) Deferred tax assets (net)	160.11	158.65
	(d) Long-term loans and advances	202.08	79.11
	(e) Other non-current assets	2.00	238.95
	<b>Sub total - Non-current assets</b>	<b>1,244.82</b>	<b>1,287.90</b>
2	Current Assets		
	(a) Current investments	2,685.58	1,429.18
	(b) Inventories	574.88	669.76
	(c) Trade receivables	1,036.36	1,162.74
	(d) Cash and cash equivalents	163.41	104.09
	(e) Short-term loans and advances	117.06	66.82
	(f) Other current assets	2.07	132.93
	<b>Sub total - Current assets</b>	<b>4,579.36</b>	<b>3,565.52</b>
	<b>TOTAL - ASSETS</b>	<b>5,824.18</b>	<b>4,853.42</b>



*Kedam*



CIN-L31200GA1993PLC001335

# B S R & Associates LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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## Review Report

To the Board of Directors  
De Nora India Limited

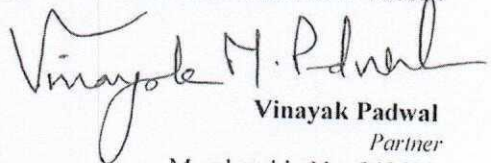
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of De Nora India Limited ('the Company') for the quarter and twelve months ended 31 December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5 February 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 Registration Number: 116231W/W-100024

  
Vinayak Padwal  
Partner

Membership No: 049639

Mumbai  
5 February 2016