



Ref: DNIL/L&S/2019/S-17A/97

12 August, 2019

**The Manager, Listing Dept.  
Bombay Stock Exchange Ltd.  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Phone: 022 22721233  
Scrip Code: 590031**

**The Manager, Listing Dept.  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051  
Phone: 022 26598100  
Scrip Code: DENORA EQ**

Dear Sir,

**Sub.: Outcome of Board Meeting of De Nora India Limited held on Monday, 12 August, 2019 at  
Kundaim – Goa from 4.00 p.m. to 6.45 p.m.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 12, 2019 has inter alia, transacted the following businesses:

1. Approved the Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the following:

- i. Statement showing Unaudited Financial Results for the quarter ended 30.06.2019;
- ii. Auditor's Limited Review Report

The above results, have been duly reviewed and recommended by the Audit Committee to the Board. Published copy of the same shall be forwarded to you in due course.

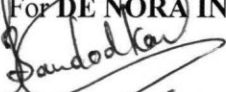
2. Change in Company's Key Managerial personnel:-

The Board of Directors took note of the resignation of Ms. Jyoti Bandodkar, Company Secretary & Compliance Officer of the Company to be effective from 30<sup>th</sup> September, 2019.

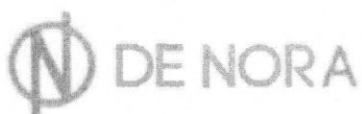
Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,  
For DE NORA INDIA LIMITED

  
Jyoti Bandodkar  
Company Secretary  
Encl.: As above

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



De Nora India Limited

CIN : L31200GA1993PLC001335

Regd. Office : Plot nos. 184,185 & 189, Kundaim Industrial Estate  
Kundaim, Goa 403 115

Ph.: 0832 3981100; e-mail: denoraindia@denora.com; web: www.denoraindia.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2019

(₹ In Lakhs except per share data)

Particulars	Quarter ended		Year ended	
	Jun 30, 2019 (Unaudited)	Mar 31, 2019 (Audited)	Jun 30, 2018 (Unaudited)	Mar 31, 2019 (Audited)
1 Revenue from operations	1,004.12	422.96	913.14	3,278.34
2 Other Income	51.20	63.76	94.10	398.62
3 Total Revenue (1+2)	1,055.32	486.72	1,007.24	3,676.96
4 Expenses				
(a) Cost of materials consumed	354.17	713.10	280.81	1,923.54
(b) Purchases of stock-in-trade	-	-	-	-
(c) Excise duty on sales	-	-	-	-
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.51	(400.70)	(88.17)	(726.30)
(e) Employee benefits expense	135.92	173.50	171.02	649.47
(f) Depreciation and amortization expenses	64.35	63.07	63.50	253.07
(g) Other expenses	340.95	433.69	330.42	1,395.13
Total Expenses	980.90	982.66	757.58	3,494.91
5 Profit / (Loss) before tax (3-4)	74.42	(495.94)	249.66	182.05
6 Income tax expenses				
-Current tax and Tax relating to prior years	23.01	(99.28)	56.04	10.24
-Deferred tax	(3.67)	(6.81)	3.39	13.08
Total tax expense	19.34	(106.09)	59.43	23.32
7 Profit / (Loss) for the period (5-6)	55.08	(389.85)	190.23	158.73
8 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	(0.71)	13.54	2.97	(13.09)
(ii) Income tax related to items that will not be reclassified to profit or loss	-	3.26	-	3.26
Total other comprehensive income (net of tax)	(0.71)	16.80	2.97	(9.83)
9 Total comprehensive Income for the period (7+8)	54.37	(373.05)	193.20	148.90
10 Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)	530.86	530.86	530.86	530.86
11 Other Equity				4,791.68
12 Earnings Per Share (Face Value ₹ 10 each) (not annualized)				
(a) ₹ (Basic)	1.04	(7.34)	3.58	2.99
(b) ₹ (Diluted)	1.04	(7.34)	3.58	2.99

See accompanying notes

MSKA & Associates  
Chartered Accountants  
initialed for  
Identification  
Purposes only



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

DE NORA INDIA Limited

CIN-L31200GA1993PLC001335

Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim - 403115 Goa India

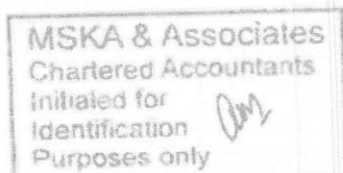
ph +91(0832) 3981100

mail: denoraindia@denora.com web: www.denoraindia.com

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2019			
(Rs. In lakhs)			
Sr. No.	Particulars	Qtr ended Jun 30, 2019	Year ended Mar 31, 2019
1	<b>Segment Revenue (net):</b>		
	(a) Electrode Technologies	973.01	3,209.08
	(b) Water Technologies	38.91	315.26
	<b>Total</b>	<b>1,011.92</b>	<b>3,524.34</b>
	Less: Inter-segment Revenue	-	-
	<b>Total Income from Operations (net)</b>	<b>1,011.92</b>	<b>3,524.34</b>
2	<b>Segment Results:</b>		
	Profit/ (Loss) before tax and finance costs from each segment		
	(a) Electrode Technologies	104.78	313.59
	(b) Water Technologies	(25.37)	(102.84)
	<b>Total</b>	<b>79.41</b>	<b>210.75</b>
	Less:		
	(i) Finance Costs (net)	-	-
	(ii) Other un-allocable expenditure net-off un-allocable income	4.99	28.70
	<b>Total Profit / (Loss) before tax</b>	<b>74.42</b>	<b>182.05</b>
3	<b>Capital Employed</b>		
	<b>Segment Assets</b>		
	(a) Electrode Technologies	3,794.58	3,873.07
	(b) Water Technologies	875.94	1,012.83
	(c) Un-allocated	1,921.08	1,713.63
	<b>Total Assets</b>	<b>6,591.60</b>	<b>6,599.53</b>
	<b>Less: Segment Liabilities</b>		
	(a) Electrode Technologies	899.84	903.29
	(b) Water Technologies	310.78	373.70
	(c) Un-allocated	-	-
	<b>Total Liabilities</b>	<b>1,210.62</b>	<b>1,276.99</b>
	<b>Total Capital Employed</b>	<b>5,380.98</b>	<b>5,322.54</b>

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2019.
- The figures for the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto 3rd quarter of the financial year.
- Upto March 31, 2018 the Company was operating in a single segment "Electrolytic Products". As at March 31, 2019 as per the criteria specified under Ind AS 108 - Operating Segments, the Company for first time has identified "Electrode Technologies" and "Water Technologies" as its Operating Segments.
- The adoption of Ind AS 116 - Leases, effective April 1, 2019, does not have a material impact on the financial results of the company for the quarter ended June 30, 2019.
- The figures for the previous periods have been reclassified/ regrouped wherever necessary to conform with the current period's classification/disclosure.



Place: Kundaim, Goa  
Dated: August 12, 2019

For and on behalf of the Board of Directors of  
De Nora India Limited



Vinay Chopra  
Managing Director  
DIN : 06543610



CIN-L31200GA1997PLC001335

**Independent Auditor's Review Report on unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
DE NORA INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **DE NORA INDIA LIMITED** ('the Company') for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



**MSKA**

**& Associates**

Chartered Accountants

5. The Statement of the Company for the quarter ended June 30, 2018, was reviewed by another auditor whose report dated August 06, 2018 expressed an unmodified opinion on that Statement. Our conclusion is not modified in respect of this matter.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*Mundhra*

**Anup Mundhra**  
Partner  
Membership No.: 061083  
ICAI UDIN: 19061083AAAAAM5198



Place: Pune  
Date: August 12, 2019