

De Nora India Limited

CIN : L31200GA1993PLC001335

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

Kundaim, Goa 403 115

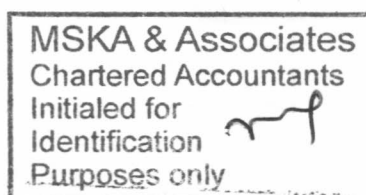
Ph.: 0832 3981100, Fax: 0832 3981101; mail: denoraindia@denora.com; web: www.denoraindia.com

Statement of Audited Standalone Financial Results for the quarter and Year ended March 31, 2019

(₹ in Lakhs except per share data)

	Particulars	Quarter ended			Year ended	Year ended
		Mar 31, 2019 (Audited)	Dec 31, 2018 (Unaudited)	Mar 31, 2018 (Audited)	Mar 31, 2019 (Audited)	Mar 31, 2018 (Audited)
1	Revenue from operations (Refer Note 3)	422.96	1,156.49	502.26	3,278.34	2,725.59
2	Other Income	63.76	190.41	32.75	398.62	325.93
3	<b>Total Revenue (1+2)</b>	<b>486.72</b>	<b>1,346.90</b>	<b>535.01</b>	<b>3,676.96</b>	<b>3,051.52</b>
4	<b>Expenses</b>					
(a)	Cost of materials consumed	713.10	556.85	217.84	1,923.54	674.02
(b)	Purchases of stock-in-trade	-	-	-	-	2.63
(c)	Excise duty on sales	-	-	-	-	22.60
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(400.70)	(74.35)	(88.66)	(726.30)	(51.40)
(e)	Employee benefits expense	173.50	130.01	160.15	649.47	637.09
(f)	Depreciation and amortization expenses	63.07	63.18	64.30	253.07	212.64
(g)	Other expenses	433.69	307.69	316.72	1,395.13	1,246.59
	<b>Total Expenses</b>	<b>982.66</b>	<b>983.38</b>	<b>670.35</b>	<b>3,494.91</b>	<b>2,744.17</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(495.94)</b>	<b>363.52</b>	<b>(135.34)</b>	<b>182.05</b>	<b>307.35</b>
6	Income tax expenses					
	-Current tax and Tax relating to prior years (refer note 2)	(99.28)	33.25	(9.05)	10.24	63.95
	-Deferred tax	(6.81)	22.44	48.97	13.08	74.37
	<b>Total tax expense</b>	<b>(106.09)</b>	<b>55.69</b>	<b>39.92</b>	<b>23.32</b>	<b>138.32</b>
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>(389.85)</b>	<b>307.83</b>	<b>(175.26)</b>	<b>158.73</b>	<b>169.03</b>
8	<b>Other comprehensive income</b>					
(i)	Items that will not be reclassified to profit or loss	13.54	(22.38)	15.05	(13.09)	6.67
(ii)	Income tax related to items that will not be reclassified to profit or loss	3.26	-	(9.04)	3.26	(2.68)
	<b>Total other comprehensive income (net of tax)</b>	<b>16.80</b>	<b>(22.38)</b>	<b>6.01</b>	<b>(9.83)</b>	<b>3.99</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(373.05)</b>	<b>285.45</b>	<b>(169.25)</b>	<b>148.90</b>	<b>173.02</b>
10	Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)	530.86	530.86	530.86	530.86	530.86
11	Other Equity				4,791.68	4,706.81
12	<b>Earnings Per Share (Face Value ₹ 10 each) (not annualized)</b>					
(a)	₹ (Basic)	(7.34)	5.80	(3.30)	2.99	3.18
(b)	₹ (Diluted)	(7.34)	5.80	(3.30)	2.99	3.18

See accompanying notes



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

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Statement of Audited Standalone Assets and Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	651.84	654.38
Other intangible assets	567.52	725.45
Intangible assets under development	-	-
<b>Financial assets</b>		
(i) Investments	12.87	14.23
(ii) Other Financial assets	84.86	80.07
Non current asset	296.13	281.55
Deferred tax assets (net)	51.17	60.99
Other non-current assets	-	-
<b>Total Non-current assets</b>	<b>1,664.39</b>	<b>1,816.67</b>
<b>Current Assets</b>		
Inventories	1695.20	683.24
<b>Financial Assets</b>		
(i) Investments	1347.03	2013.25
(ii) Trade Receivables	550.08	475.03
(iii) Cash and cash equivalent	152.79	82.81
(iv) Bank balances other than above	1015.66	1016.91
(v) Loans	12.51	13.34
Other current assets	161.87	206.63
<b>Total current assets</b>	<b>4,935.14</b>	<b>4,491.21</b>
<b>TOTAL ASSETS</b>	<b>6,599.53</b>	<b>6,307.88</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	530.86	530.86
Other equity	4791.68	4706.81
<b>Total Equity</b>	<b>5,322.54</b>	<b>5,237.67</b>
<b>LIABILITIES</b>		
<b>Non - Current liabilities</b>		
Provisions	76.07	50.51
<b>Total Non- Current liabilities</b>	<b>76.07</b>	<b>50.51</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Trade Payables	322.05	451.85
(ii) Other current financial liabilities	392.97	317.41
Provisions	40.56	139.02
Other current liabilities	445.34	111.42
<b>Total Current liabilities</b>	<b>1,200.92</b>	<b>1,019.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,599.53</b>	<b>6,307.88</b>

See accompanying notes



MSKA & Associates  
Chartered Accountants  
Initialed for  
Identification  
Purposes only



CIN-L31200GA1993PLC001335

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MARCH 31, 2019		
(Rs. In lakhs)		
Sr. No.	Particulars	Year ended Mar 31, 2019
1	<b>Segment Revenue (net):</b>	
	(a) Electrode Technologies	3,209.08
	(b) Water Technologies	315.26
	<b>Total</b>	<b>3,524.34</b>
	Less: Inter-segment Revenue	-
	<b>Total Income from Operations (net)</b>	<b>3,524.34</b>
2	<b>Segment Results:</b>	
	Profit/ (Loss) before tax and finance costs from each segment	
	(a) Electrode Technologies	313.59
	(b) Water Technologies	(102.84)
	<b>Total</b>	<b>210.75</b>
	Less:	
	(i) Finance Costs (net)	-
(ii) Other un-allocable expenditure net-off un-allocable income	28.70	
	<b>Total Profit / (Loss) before tax</b>	<b>182.05</b>
3	<b>Capital Employed</b>	
	<b>Segment Assets</b>	
	(a) Electrode Technologies	3,873.07
	(b) Water Technologies	1,012.83
	(c) Un-allocated	1,713.63
	<b>Total Assets</b>	<b>6,599.53</b>
	<b>Less: Segment Liabilities</b>	
	(a) Electrode Technologies	903.29
	(b) Water Technologies	373.70
	(c) Un-allocated	-
<b>Total Liabilities</b>	<b>1,276.99</b>	
	<b>Total Capital Employed</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 May 09, 2019.
- The current tax expense in the financial results for the year ended March 31, 2018 includes charge for the prior years Rs. 22.95 lakhs.
- According to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended March 31, 2018 was reported inclusive of Excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces Excise Duty and input taxes. As per Ind AS 115, the revenue for the quarter ended March 31, 2018, December 31, 2018, year and quarter ended March 31, 2019 is reported net of GST. Hence, revenue from operations for the year ended March 31, 2019 are not comparable with previous corresponding figures.

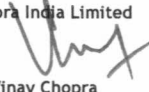
The Excise duty deducted from revenue from operations for the previous period is as given below:

Particulars	Quarter ended			Year ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
Excise Duty	-	-	-	-	22.60

- The figures for the quarter ended March 31, 2019 and March 31, 2018 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 respective 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 figures for the previous year/ periods have been reclassified/ regrouped wherever necessary.

MSKA & Associates  
Chartered Accountants  
Initialed for  
Identification  
Purposes only

Place: Kundaim, Goa  
Dated: May 09, 2019

For and on behalf of the Board of Directors of  
The Nora India Limited  
  
Vinay Chopra  
Managing Director  
DIN : 06543610



CIN-L31200GA1993PLC001335

**AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF DE NORA INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**


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

1. We have audited the standalone annual financial results of **DE NORA INDIA LIMITED** ('the Company') year ended March 31, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Statement has been approved by the Board of Directors at their meeting held on May 09, 2019. Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements and reviewed quarterly standalone financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. gives a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.
5. The comparative financial information of the company for the quarter/year ended March 31, 2018 prepared in accordance with Ind AS included in the Statement have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor dated May 08, 2018 expressed an unmodified audit opinion. Our opinion is not modified in respect of these matters.

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

  
Vinayak M Padwal  
Partner  
Membership No.: 049639



Place : Kundaim, Goa  
Date : May 09, 2019



Ref: DNIL/L&S/2019/S-17A/56

May 09, 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.: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to second proviso to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we confirm that Statutory Auditors of the Company, **M/s. M S K A & Associates**, Chartered Accountants (Firm Registration No: 105047W) have issued Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year 2018-19.

Kindly take the same on records.

Thanking you.

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

  
**Deepak Nagvekar**  
Chief Financial Officer



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