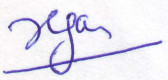


DE NORA INDIA LIMITED
 Regd. Office : Plot nos. 184, 185 & 189, Kundaim Industrial Estate
 Kundaim 403 115, Goa

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2012

Part I					
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar 31,2012	Dec 31,2011	Mar 31,2011	Dec 31,2011
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	1,067.90	1,749.15	626.83	3,404.66
	b) Other operating income	-	-	-	-
	Total income from operations (Net)	1,067.90	1,749.15	626.83	3,404.66
2	Expenses.				
	a) Cost of material consumed	654.32	779.75	163.63	1,389.20
	b) Purchase of bought out components	295.22	536.54	-	536.54
	c) Changes in inventories of finished goods, Work in Progress and stock-in	(317.79)	(206.45)	52.99	(283.21)
	d) Employees benefit expenses cost	94.67	86.58	74.78	337.20
	e) Depreciation and amortisation expenses	15.03	15.64	14.00	60.50
	f) Other expenses	158.51	218.68	200.11	794.10
	Total expenses	899.96	1,430.74	505.51	2,834.33
3	Profit from operations before other income, finance costs and Exceptional	167.94	318.41	121.32	570.33
4	Other income	31.29	15.08	52.13	121.19
5	Profit from ordinary activities before finance cost and exceptional item (3+4)	199.23	333.49	173.45	691.52
6	Finance cost	0.01	0.56	0.26	1.77
7	Profit from ordinary activities after finance cost but before exceptional	199.22	332.93	173.19	689.75
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary activities before tax (7-8)	199.22	332.93	173.19	689.75
10	Tax expense	62.11	107.87	47.39	211.54
11	Net profit from Ordinary Activities after tax (9 -10)	137.11	225.06	125.80	478.21
12	Extraordinary Items (Net of tax expenses)	-	-	-	-
13	Net profit for the period (11-12)	137.11	225.06	125.80	478.21
14	Paid up equity share Capital (Face value of Rs. 10/- per share)	530.86	544.41	555.51	544.41
15	Reserves (excluding Revaluation Reserve as per balance sheet of previous accounting year)	-	-	-	2,059.17
16i	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	2.52	4.06	2.26	8.62
	(b) Diluted	2.52	4.06	2.26	8.62
16ii	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	2.52	4.06	2.26	8.62
	(b) Diluted	2.52	4.06	2.26	8.62



PART II					
Sr. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		Mar 31,2012	Dec 31,2011	Mar 31,2011	Dec 31,2011
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	2,211,768	2,347,219	2,458,268	2,347,219
	- Percentage of Shareholding	41.66	43.11	44.25	43.11
2	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	-Number of Shares	3,096,866	3,096,866	3,096,866	3,096,866
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	58.34	56.89	55.75	56.89
	Particulars				3 Months ended Mar, 31, 2012
B	INVESTORS COMPLAINTS				
	Pending at the beginning of the quarter				-
	Received during the quarter				-
	Disposed of during the quarter				-
	Remaining unresolved at the end of the quarter.				-
	Notes				
	<p>1. The above results were reviewed by the audit committee and taken on record at the Meeting of the Board of Directors held on April 30, 2012.</p> <p>2. The results for the quarter ended March 31, 2012 as stated above have been subjected to 'Limited Review' by the Auditors of the Company who have expressed an unqualified opinion.</p> <p>3. The figures for the preceding 3 months ended Dec 31, 2011 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also, the figures up to the end of third quarter were only reviewed and not subjected to audit.</p> <p>4. Pursuant to the Shareholders' approval for buyback of equity shares under section 77A of the Companies Act, 1956, during the quarter, the Company has bought back 135,451 equity shares (aggregate 246,500 equity shares) through open market transactions for an amount of Rs 13,432,195 (aggregate Rs 22,879,685). The said shares have been subsequently extinguished.</p> <p>5. The company operates in a single business segment namely "Electrolytic products".</p> <p>6. The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.</p>				
	Per our report attached of even date				For DE NORA India Limited
	B S R and Associates				
	Chartered Accountants				
	Firm Reg. No. 128901 W				
	Bhavesh Dhupelia				
	Partner				
	Membership No. 042070				
	Date : April 30, 2012				
	Place : Mumbai				
					 S C Jain Managing Director

