



Ref: DIC/DIC_let6/114
Date: 27th October 2017

The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata - 700001
Scrip Code: **10013217**

The Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001
Scrip Code: **500089**

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block, Bandra Kurla Complex
Bandra(E)
Mumbai - 400051
Scrip Code: **DICIND**

Dear Sir/Ma'am, **Sub: Compliance with the Listing Agreement**

Regulation 33 of SEBI (LODR) 2015- Quarterly Results

This is to inform you that the Board of Directors of the Company at its meeting held today, approved the **Unaudited Financial Results** for the 3rd quarter ended **September 30, 2017**.

Pursuant to Regulation 33 of SEBI (LODR) 2015, please find enclosed herewith, the Unaudited Financial Results for the 3rd quarter ended September 30, 2017 alongwith the copy of the Limited Review Report conducted by the Statutory Auditors, M/s. Lovelock & Lewes, Chartered Accountants.

Thanking you.

Yours truly,

For DIC India Limited

(Banibrata DeSarkar)
Company Secretary

Encl.: as above

DIC INDIA LIMITED

Corporate Identity Number (CIN) No. L24223WB1947PLC015202
Transport Depot Road, Kolkata - 700 088, West Bengal, India
Telephone : (033) 2449 6591-96, 2449 3984/85
Fax : (033) 2448-9039, 2449-2311 / 0433 / 8650
E-mail ID : dic.custcare@dic.co.in Website : www.dicindia ltd.co

Lovelock & Lewes

Chartered Accountants

The Board of Directors
DIC India Limited
Transport Depot Road
Kolkata – 700 088

1. We have reviewed the unaudited financial results of DIC India Limited (the “Company”) for the quarter ended September 30, 2017 which are included in the accompanying ‘Unaudited Financial Results for the Quarter and Nine Months ended 30th September, 2017’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 the Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
October 27, 2017

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants

A handwritten signature in black ink, appearing to read "Pinaki Chowdhury".

Pinaki Chowdhury
Partner
Membership Number 57572

Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar
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DIC INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2017

(Rs.in Lakhs except EPS figure)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Previous year ended
	30th September 2017 (Unaudited)	30th June 2017 (Unaudited)	30th September 2016 (Unaudited)	30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	31st December 2016 (Audited)
1 Revenue						
a) Revenue from Operations (Net of Excise duty)	18,993.98	18,341.91	17,695.99	54,105.89	52,736.21	70,722.67
b) Other Income	70.40	98.12	107.27	282.13	303.40	668.69
Total Revenue	19,064.38	18,440.03	17,803.26	54,388.02	53,039.61	71,391.36
2 Expenses						
a) Cost of Materials Consumed	12,986.57	13,467.03	11,971.53	38,391.11	34,947.37	46,413.14
b) Purchases of Stock-in-trade	687.34	874.68	761.87	2,068.11	1,942.24	2,759.97
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	620.53	(768.09)	(449.40)	(321.67)	(1,076.99)	(593.25)
d) Employee Benefits Expense	1,698.34	1,605.99	1,579.06	4,824.26	4,420.09	5,804.10
e) Finance costs	123.45	57.87	37.64	212.75	127.89	216.86
f) Depreciation and Amortisation Expense	389.99	390.22	355.70	1,167.33	1,147.37	1,531.43
g) Other Expenses	2,773.41	3,111.15	2,903.59	8,668.19	8,828.18	12,177.65
Total Expenses	19,279.63	18,738.85	17,159.99	55,010.08	50,336.15	68,309.90
3 Profit/ (Loss) before Exceptional and Extra ordinary Items and Tax (1-2)	(215.25)	(298.82)	643.27	(622.06)	2,703.46	3,081.46
4 Exceptional Items	-	-	-	-	-	-
5 Profit/ (Loss) before Extra ordinary items and Tax (3+4)	(215.25)	(298.82)	643.27	(622.06)	2,703.46	3,081.46
6 Extra ordinary Items	-	-	-	-	-	-
7 Profit/ (Loss) before Tax (5+6)	(215.25)	(298.82)	643.27	(622.06)	2,703.46	3,081.46
8 Tax Expense						
- Current	-	-	185.00	-	925.00	935.00
- Deferred	73.68	224.87	92.27	263.97	6.75	(137.71)
9 Profit/ (Loss) for the Period (7-8)	(288.93)	(523.69)	366.00	(886.03)	1,771.71	2,284.17
10 Paid-up Equity Share Capital (Face Value of Rs. 10 each)	917.90	917.90	917.90	917.90	917.90	917.90
11 Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year						29,295.30
12 Earnings/(Loss) per Share (before Extraordinary items) (of Rs.10 each) (not annualised)						
(a) Basic	(3.15)	(5.71)	3.99	(9.65)	19.30	24.89
(b) Diluted	(3.15)	(5.71)	3.99	(9.65)	19.30	24.89
13 Earnings/(Loss) per Share (after Extraordinary items) (of Rs.10 each) (not annualised)						
(a) Basic	(3.15)	(5.71)	3.99	(9.65)	19.30	24.89
(b) Diluted	(3.15)	(5.71)	3.99	(9.65)	19.30	24.89



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2017

(Rs in Lakhs)

	Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	Previous year ended
			30th September 2017 (Unaudited)	30th June 2017 (Unaudited)	30th September 2016 (Unaudited)	30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	31st December 2016 (Audited)
1	Segment Revenue (Net Sales/ Income from Operations)	Inks	17,489.18	17,001.53	16,254.56	49,907.37	48,976.37	65,694.04
		Lamination Adhesive	1,504.80	1,340.38	1,441.43	4,198.52	3,759.84	5,028.63
		Total	18,993.98	18,341.91	17,695.99	54,105.89	52,736.21	70,722.67
2	Segment Results (Profit/(Loss) before tax and Interest)	Inks	175.56	136.85	832.90	663.80	3,434.73	4,149.54
		Lamination Adhesive	(1.00)	(106.35)	46.65	(279.22)	134.42	78.31
		Total	174.56	30.50	879.55	384.58	3,569.15	4,227.85
		Less: Interest	119.64	56.70	33.49	206.99	121.06	208.39
		Less: Unallocable Expenses	309.20	315.79	294.69	894.37	894.01	1,126.75
		Add: Unallocable income	39.03	43.17	91.90	94.72	149.38	188.75
		Total Profit/(Loss) Before Tax	(215.25)	(298.82)	643.27	(622.06)	2,703.46	3,081.46
3	Segment Assets	Inks	39,594.11	38,203.88	35,565.55	39,594.11	35,565.55	35,015.77
		Lamination Adhesive	4,118.91	4,652.95	4,189.01	4,118.91	4,189.01	4,073.79
		Total	43,713.02	42,856.83	39,754.56	43,713.02	39,754.56	39,089.56
4	Segment Liabilities	Inks	11,408.87	11,281.92	9,107.24	11,408.87	9,107.24	10,223.82
		Lamination Adhesive	802.56	675.92	761.15	802.56	761.15	815.98
		Total	12,211.43	11,957.84	9,868.39	12,211.43	9,868.39	11,039.80
5	Capital Employed (Segment Assets - Segment Liabilities)	Inks	28,185.24	26,921.96	26,458.31	28,185.24	26,458.31	24,791.95
		Lamination Adhesive	3,316.35	3,977.03	3,427.86	3,316.35	3,427.86	3,257.81
		Total	31,501.59	30,899.00	29,886.17	31,501.59	29,886.17	28,049.76

Notes :

- The above results for the quarter ended 30th September 2017 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 27th October 2017. As required in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the same have been subjected to Limited Review by the Statutory Auditors.
- Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period's classification.

By Order of the Board

Shailendra Hari Singh
Managing Director and CEO

Registered Office
Transport Depot Road
Kolkata 700 088
27th October 2017

