



CIN : L99999MH1951PLC008485

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Tel : +91-22-67980888 , ● Fax : +91-22-67980899 , ● Email : contact@dil.net , ● Website: www.dil.net

Ref: DIL:DIL/BSE/2017-18/F.No.: S-23/ DE05

May 30, 2017

Corporate Relations
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub.: Outcome of Board Meeting and Financial Results - Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 506414.

We write to inform you that the Board of Directors of the Company at its meeting held on May 30, 2017 have, inter alia:

- Approved the Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2017 along with financial results of 4th Quarter which is a balancing figure, as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Recommended final equity dividend @ Rs. 2.50/- per equity share (25%) of Rs. 10 each for the financial year ended March 31, 2017. *(Date of dispatch/payment of the aforesaid final equity dividend shall be announced separately).*

Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) alongwith the Audited Financial Results (Standalone and Consolidated), and the Auditors' Reports issued by SRBC & Co. LLP, Chartered Accountants, dated May 30, 2017 are enclosed.



The Board meeting commenced at 4.00 p.m. and concluded at 7:50 p.m.

Thanking you,

Yours faithfully,
for **DIL LIMITED**

A handwritten signature in black ink, appearing to read "Srikant N Sharma", written over a horizontal line.

Srikant N Sharma

Company Secretary

CS Membership No: F3617

DIL Complex, Ghodbunder Road, Majiwada, Thane (W) 400610

Encl: As above



INCORPORATED IN INDIA
 DIL LIMITED
 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

DIL Limited

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017.

(₹. in Lakhs)

Sr. N o.	Particulars	Standalone						Consolidated					
		Quarter ended			Year Ended			Quarter ended			Year Ended		
		Audited	Unaudited	Standalone	Audited	Unaudited	Year Ended	Audited	Unaudited	Consolidated	Audited	Unaudited	Year Ended
1	Income from operations	115.12	108.76	169.48	525.86	613.41	4,334.00	3,727.20	4,082.57	16,188.82	15,149.29		
a)	Sales/Income from operations	115.12	108.76	169.48	525.86	613.41	4,334.00	3,727.20	4,082.57	16,188.82	15,149.29		
b)	Less: Excise Duty	19.41	16.83	0.05	60.35	0.09	40.59	41.03	54.45	155.88	294.77		
	Other operating income	134.53	125.59	169.53	586.21	613.50	4,431.65	3,861.55	4,227.80	16,653.24	15,480.38		
2	Total Income from operations (net)	115.12	108.76	169.48	525.86	613.41	4,334.00	3,727.20	4,082.57	16,188.82	15,149.29		
	Expenses	-	-	-	-	-	1,927.16	2,107.40	1,744.26	7,599.31	6,284.83		
a)	Cost of material consumed	-	-	-	-	-	(2.67)	4.16	32.74	22.21	160.11		
b)	Purchase of stock in trade and stock in trade	-	-	-	-	-	(86.73)	(391.20)	96.89	(789.44)	(53.06)		
c)	Change in Inventories of finished goods, work in process and stock in trade	-	-	-	-	-	-	-	-	-	-		
d)	Employee benefits expense	140.19	128.45	127.39	557.69	510.57	779.33	731.47	729.49	3,119.99	2,796.74		
e)	Depreciation and amortisation expense (refer note 2)	92.63	81.38	105.74	344.82	179.52	276.77	255.55	267.85	1,041.93	835.00		
f)	Legal & professional expenses	40.11	44.95	83.81	116.46	148.28	102.18	113.36	172.79	334.01	382.54		
g)	Repairs & maintenance	90.20	51.58	39.31	196.37	107.06	188.17	119.60	80.95	470.00	290.28		
h)	Other expenses	187.68	172.99	192.31	667.31	527.08	1,079.25	1,185.72	910.19	4,618.88	3,599.01		
	Total expenses (a to h)	550.81	479.35	548.56	1,882.65	1,472.51	4,293.46	4,126.06	4,035.16	16,416.89	14,296.45		
3	Profit from operations before other income, finance costs, prior period item & exceptional items (1-2)	(416.28)	(353.76)	(379.03)	(1,296.44)	(859.01)	168.19	(264.51)	192.64	236.35	1,184.93		
4	Other income	21.68	6.78	26.83	52.03	114.64	23.87	11.85	29.83	77.76	125.84		
5	Profit from ordinary activities before finance costs, prior period item & exceptional items (3+4)	(394.60)	(346.98)	(352.20)	(1,244.41)	(744.37)	192.06	(252.66)	222.47	314.11	1,310.77		
6	Finance costs (refer note 2)	127.56	210.82	175.56	710.09	176.97	235.29	304.79	292.12	1,066.48	614.69		
7	Profit from ordinary activities after finance costs but before prior period item and exceptional items (5-6)	(522.16)	(557.80)	(527.76)	(1,954.50)	(921.34)	(43.23)	(357.45)	(69.65)	(752.37)	696.08		
8	Exceptional item (Refer note 5)	-	-	-	2,466.17	-	-	-	-	2,466.17	-		
9	Prior period item	-	16.15	-	16.15	-	-	11.70	-	33.22	-		
10	Profit from ordinary activities before tax (7+8+9)	(522.16)	(573.95)	(527.76)	495.52	(921.34)	(43.23)	(569.15)	(69.65)	1,680.56	696.08		
11	Tax expense	(522.16)	(573.95)	(7.62)	-	(7.62)	44.81	(26.28)	112.79	224.18	424.82		
12	Net Profit from ordinary activities after tax (10-11)	(522.16)	(573.95)	(520.14)	495.52	(913.72)	(88.04)	(542.89)	(182.44)	1,456.40	271.26		
13	Provision for tax in respect of earlier years written back (net)	8.61	24.14	(520.14)	462.77	(913.72)	7.35	24.14	(182.44)	1,424.91	271.26		
14	Net Profit for the period/year (12+13)	(530.77)	(598.09)	-	462.77	-	(95.39)	(567.03)	(182.44)	1,424.91	271.26		
15	Share of profit / (loss) of associates	-	-	-	-	-	(138.05)	(138.05)	(18.68)	(147.47)	(54.87)		
16	Minority interest	-	-	-	-	-	(121.96)	(8.37)	(95.08)	(267.64)	(329.81)		
17	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14+15+16)	(530.77)	(598.09)	(520.14)	462.77	(913.72)	(355.40)	(573.40)	(296.20)	1,009.80	(113.42)		
18	Paid-up equity share capital (Face Value Rs 10/- per share)	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32	229.32		
19	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year.	(23.15)	(26.08)	(22.66)	8,497.48	8,034.71	(15.50)	(25.09)	(12.92)	13,868.44	12,752.69		
20 i)	Basic and diluted earning per share of ₹10/- each before extraordinary items	(23.15)	(26.08)	(22.66)	20.18	(39.85)	(15.50)	(25.09)	(12.92)	44.04	(4.95)		
20 ii)	Basic and diluted earning per share of ₹10/- each after extraordinary items	(23.15)	(26.08)	(22.66)	20.18	(39.85)	(15.50)	(25.09)	(12.92)	44.04	(4.95)		

For quarter only and not annualised except for year end results

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Reporting of Segment-wise Revenue, Results, Segment Assets and Segment Liabilities

(₹. in Lakhs)

Particulars	Standalone				Consolidated				
	Quarter ended		Quarter ended		Quarter ended		Quarter ended		
	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	
March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017
Segment revenue	-	-	-	-	4,312.90	3,749.91	4,080.69	16,129.21	14,969.05
- Bulk drugs/chemicals	-	-	-	-	139.02	130.08	173.98	604.19	631.41
- Property	134.52	125.58	169.48	586.19	0.01	0.01	(0.40)	0.02	(0.36)
- Entertainment	0.01	0.01	0.05	0.02	0.09	0.09	4.254.27	16,733.42	15,600.10
- Unallocated	134.53	125.59	169.53	586.21	4,451.93	3,880.00	26.47	80.18	119.72
Total	134.53	125.59	169.53	586.21	4,431.65	3,861.55	4,227.80	16,653.24	15,480.38
Less: Inter-segment revenue	-	-	-	-	-	-	-	-	-
Net sales/income from operation	134.53	125.59	169.53	586.21	613.50	613.50	613.50	16,653.24	15,480.38
Segment results - {profit/(loss) before finance costs and tax}	-	-	-	-	588.63	374.99	576.36	1,535.66	2,054.42
- Bulk drugs/chemicals	-	-	-	-	(119.15)	(134.51)	(1.69)	(236.05)	284.32
- Property	(115.54)	(137.29)	(2.91)	(302.36)	(274.40)	(274.40)	(22.00)	(86.98)	(93.76)
- Entertainment	(20.79)	(22.34)	(21.54)	(85.46)	(91.98)	(91.98)	(22.92)	(86.98)	(93.76)
- Unallocated	(279.95)	(394.13)	(360.40)	(908.62)	(1,041.43)	(1,041.43)	(360.39)	(908.63)	(1,041.43)
Total	(416.28)	(353.76)	(379.03)	(1,296.44)	(859.01)	(859.01)	(264.08)	(244.00)	1,203.55
Less: Inter-segment results	-	-	-	-	0.41	0.43	3.02	7.65	18.62
Less: Finance costs	(416.28)	(353.76)	(379.03)	(1,296.44)	168.19	(264.51)	192.64	236.35	1,184.93
Less: Unallocated income	127.56	210.82	175.56	710.09	235.29	304.79	292.12	1,066.48	614.69
: Exceptional items	21.68	6.78	26.83	52.03	114.64	11.85	29.83	77.76	125.84
: Prior period items	-	-	-	2,466.17	-	-	-	2,466.17	-
Total Profit before tax	(522.16)	(573.95)	(527.76)	495.52	(921.34)	(921.34)	(69.65)	1,680.58	696.08
Segment Assets	-	-	-	-	17,848.36	17,278.35	15,650.27	17,848.36	15,650.27
- Bulk Drugs/chemicals	-	-	-	-	9,501.28	9,501.28	9,501.28	9,501.28	9,501.28
- Property	9,897.40	9,568.95	9,501.28	9,897.40	2,232.69	2,269.99	2,572.57	2,431.15	2,900.87
- Entertainment	223.69	224.66	226.99	223.69	2,572.57	2,786.91	3,322.29	2,572.57	3,322.29
- Unallocated	4,432.29	4,609.24	5,220.97	4,432.29	14,949.24	14,949.24	28,824.22	30,614.71	28,824.22
Total Segment Assets	14,553.38	14,402.85	14,949.24	14,553.38	30,614.71	29,947.13	49,129.99	61,230.02	49,129.99
Segment liabilities	-	-	-	-	6,123.02	5,754.67	4,912.99	6,123.02	4,912.99
- Bulk Drugs/chemicals	-	-	-	-	814.28	646.89	937.11	814.28	937.11
- Property	869.35	697.88	965.91	869.35	247.96	256.63	292.35	247.96	292.35
- Entertainment	227.22	227.56	227.00	227.22	9,331.69	8,942.70	9,698.76	9,331.69	9,699.76
- Unallocated	4,730.01	4,219.84	5,492.30	4,730.01	16,516.95	15,600.89	15,842.21	16,516.95	15,842.21
Total Segment liabilities	5,826.58	5,145.28	6,685.21	5,826.58	16,516.95	15,600.89	15,842.21	16,516.95	15,842.21

BY *SRSC*
 SUPER FORMULATIONS
 SRSC & CO LLP
 MUMBAI

Statement of Assets and Liabilities		Standalone		Consolidation		₹ in Lakhs
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	
PARTICULARS						
EQUITY AND LIABILITIES						
1 Shareholders' funds						
(a)	Share capital	229.32	229.32	229.32	229.32	229.32
(b)	Reserves and surplus	8,497.48	8,034.71	13,868.44	12,752.69	12,752.69
	Sub-total - Shareholder's funds	8,726.80	8,264.03	14,097.76	12,982.01	2,566.91
2 Minority interest				2,834.54		
3 Non-current liabilities						
(a)	Long-term borrowings	3,553.66	1,414.90	4,160.14	1,778.25	1,778.25
(b)	Deferred tax liabilities (net)	-	-	273.46	400.25	400.25
(c)	Other long term liabilities	350.45	69.72	335.44	69.71	69.71
(d)	Long-term provisions	42.84	34.97	235.29	178.73	178.73
	Sub-total - Non-current liabilities	3,946.95	1,519.59	5,004.33	2,426.94	2,426.94
4 Current liabilities						
(a)	Short-term borrowings	350.00	244.24	3,713.02	2,933.95	2,933.95
(b)	Trade payables	-	-	20.20	5.14	5.14
	Total outstanding dues of micro and small enterprises	133.90	137.46	2,816.34	1,972.19	1,972.19
	Total outstanding dues of creditors other than micro and small enterprises	1,382.55	4,698.83	2,053.62	5,662.01	5,662.01
(c)	Other current liabilities	13.18	85.09	74.90	275.07	275.07
(d)	Short-term provisions	1,879.63	5,165.62	8,678.08	10,848.36	10,848.36
	Sub-total - Current liabilities	14,553.38	14,949.24	30,614.71	28,824.22	28,824.22
ASSETS						
1 Non-current assets						
(a)	Property, Plant and Equipment	9,362.25	9,336.25	16,852.35	16,211.12	16,211.12
(b)	Intangible assets	2.90	3.78	132.80	185.31	185.31
(c)	Capital work-in-progress	129.73	57.86	406.18	591.24	591.24
(d)	Intangible assets under development	-	-	142.52	3.00	3.00
(e)	Goodwill on consolidation	-	-	413.33	413.33	413.33
(f)	Non-current investments	3,876.12	3,985.62	1,048.39	1,459.79	1,459.79
(g)	Long term loans and advances	441.43	268.17	779.02	619.81	619.81
(h)	Other non-current assets	12.00	-	11.99	0.70	0.70
	Sub-total - Non-current assets	13,824.43	13,651.68	19,786.58	19,484.30	19,484.30
2 Current assets						
(a)	Current investments	100.00	80.00	100.00	80.00	80.00
(b)	Inventories	-	-	4,439.85	2,796.74	2,796.74
(c)	Trade receivables	38.72	3.16	4,457.10	4,300.56	4,300.56
(d)	Cash and cash equivalents	95.57	299.69	250.59	478.76	478.76
(e)	Short-term loans and advances	489.02	673.49	1,093.70	1,080.77	1,080.77
(f)	Other current assets	5.64	241.22	486.89	603.09	603.09
	Sub-total - Current assets	728.95	1,297.56	10,828.13	9,339.92	9,339.92
	TOTAL ASSETS	14,553.38	14,949.24	30,614.71	28,824.22	28,824.22

SIGNED FOR CERTIFICATION
 BY *CRSB*
S R B C & CO LLP
MUMBAI

NOTES:

1 DIL Limited (the Company) is in the business of renting properties and motion film production and distribution. The Company also has strategic investments in subsidiaries, associates and joint ventures which are engaged in manufacturing of bulk drugs, providing services of sporting and health awareness/education activities, development of discoidal electrical motor technology and motion film production.

The above audited financial results are presented on a stand-alone basis as well as on a consolidated basis so as to include the operations of the Company's subsidiaries, associates and joint ventures.

The audited consolidated financial results includes the result of one joint venture, one subsidiary and two associates on the basis of unaudited financial statements prepared by the Management.

2 The Company has capitalised ₹. 8,977.43 lakhs for "Thane One" Building along with its infrastructure and utilities on 1st January 2016. Accordingly, the revenues and cost including depreciation & finance cost are not comparable with previous year.

3 The Company has not made provision for diminution in value of investments of two associates whose carrying value in stand-alone financial statements is ₹. 1,099.86 lakhs and in consolidated financial statement is ₹. 454.38 lakhs. In view of the fact that these investments have been made in the recent years and in spite of erosion of net worth, management is confident that profitability will be achieved by these entities and hence there is no permanent diminution in the valuation of these investments. Auditors have qualified their opinion in this regard.

4 During the current quarter, the Company along with other new investors, invested ₹. 175 Lakhs in Zeia Wellness India Private Limited (Zeia) and acquired 83,634 equity shares of ₹. 10 each, consequently the company's equity holding in Zeia Wellness India Private Limited (Zeia) is revised to 29.50% as against earlier 49%.

5 During the year, the Company has sold its investment of 6,87,224 equity shares of ₹. 10 each of Syngene International Limited and recognised a profit of ₹. 2,466.17 Lakhs.

6 The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figure between the audited figure in respect of the full financial year and the year to date figures up to the third quarter for the respective year.

7 The Board of Directors at their meeting held on May 30, 2017 have proposed a final dividend of 25 % (₹. 2.50 per share) for the financial year 2016-17. The payment of dividend is subject to approval of shareholders.

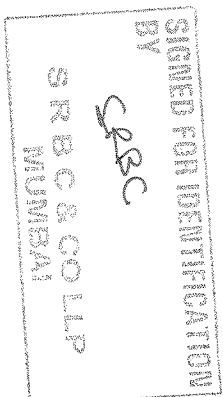
8 The above audited financial results of the company for the quarter and year ended March 31, 2017 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 30, 2017

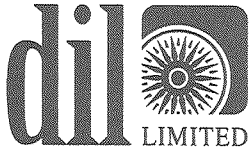
9 Previous year's/ period's figures have been regrouped wherever necessary.

For DIL Limited


Krishna Datta
Managing Director

Thane
May 30, 2017





CIN : L99999MH1951PLC008485

Regd. Office : A-1601, Thane One, DIL Complex, Ghodbunder Road, Majiwada, Thane (West) 400 610, Maharashtra, India

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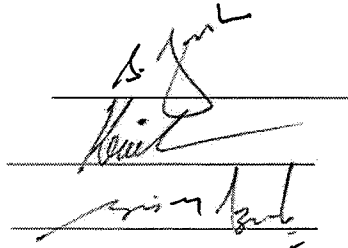
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted

along-with Annual Audited Financial Results - (Standalone)

(Rs. in Lakhs, except for earnings per share)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017				
[Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3,078.77	3,078.77
	2.	Total Expenditure	2,616.00	2,616.00
	3.	Net Profit/(Loss)	462.77	462.77
	4.	Earnings Per Share (in Rs.) – Basic and Diluted	20.17	20.17
	5.	Total Assets	14,553.38	14,553.38
	6.	Total Liabilities	5,826.58	5,826.58
	7.	Net Worth	8,726.80	8,726.80
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: The Company has made investment in an associate where the net worth of this company has substantially been eroded. However, Company has not made any			

	<p>detailed evaluation of diminution in the value of this investment in the standalone financial results to</p>
	<p>the tune of Rs. 784.86 lakhs. Further, in relation to another associate, though net worth as per</p>
	<p>management prepared financial statements has not been significantly eroded, this net worth</p>
	<p>includes a significant exposure to the associate mentioned earlier in this paragraph which raises a</p>
	<p>doubt on the recoverability of the investment in an associate amounting to Rs. 225 lakhs in</p>
	<p>standalone financial results. Considering the view that this is long term investment and profitability</p>
	<p>will be achieved by the entity over a period of time, Company believes that no permanent diminution</p>
	<p>is deemed necessary. In the absence of sufficient appropriate audit evidence, we are unable to</p>
	<p>comment upon the matter including any consequential impact, if any, of such diminution on these</p>
	<p>results.</p>
	<p>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of opinion / Adverse opinion</p>
	<p>c. Frequency of qualification: First time / Repetitive / Since how long continuing</p>
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not quantified</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the impact of audit qualification: None</p>
	<p>(ii) If management is unable to estimate the impact, reasons for the same: Management is confident</p>
	<p>that profitability will be achieved by these associate entities and hence there is no permanent</p>
	<p>diminution in the valuation of these investments.</p>
	<p>(iii) Auditors' Comments on (i) or (ii) above: Refer II(a) above</p>
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	<p></p>
	<p></p>

<p>III. Signatories:</p> <ul style="list-style-type: none"> • Mr. Sumesh Gandhi (Chief Financial Officer) : • Mr. Krishna Datla (Managing Director) : • Mr. Sanjay Buch (Audit Committee Chairman) : 	<div style="text-align: right;">  </div> <div style="text-align: center;"> <p>VIKRAM MEHTA</p> </div> <div style="text-align: right; font-size: small;"> <p>Digitally signed by VIKRAM MEHTA DN: cn=, ou=Personal, postalCode=400008, st=Maharashtra, 2.5.4.20+9910def12602e6b1ae8c6 9895022822cc0fed1cde42306ec2 d786c9b9f5a1, serialNumber=S140bde426c6ce573 11ed31b4baad97963126db030fad 330161b99ee76ab0e, cn=VIKRAM MEHTA Date: 2017.05.30 17:51:59 +05'30'</p> </div>
<p>Place: Thane Date: May 30, 2017</p>	



CIN : L99999MH1951PLC008485

Regd. Office : A-1601, Thane One, DIL Complex, Ghodbunder Road, Majiwada, Thane (West) 400 610, Maharashtra, India
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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
along-with Annual Audited Financial Results - (Consolidated)

(Rs. in Lakhs, except for earnings per share)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	19,171.47	19,171.47
	2.	Total Expenditure	18,161.67	18,161.67
	3.	Net Profit/(Loss)	1,009.80	1,009.80
	4.	Earnings Per Share (in Rs.) – Basic and Diluted	44.03	44.03
	5.	Total Assets	30,614.71	30,614.71
	6.	Total Liabilities	16516.95	16516.95
	7.	Net Worth	14,097.76	14,097.76
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	(i) With respect to 1 subsidiary and 1 joint controlled entity, whose financial statements and other financial information reflect total assets of Rs. 134.20 lakhs and net assets of Rs. 132.33 lakhs as at March 31, 2017 and total revenues of Rs. Nil and Rs. Nil for the quarter and the year ended on that date respectively and two associates whose financial statements reflect the Company's shares of total loss of Rs. 138.04 lakhs for the quarter ended March 31, 2017 and Rs. 147.47 lakhs for the year ended March 31, 2017 have not been audited and have been considered in the consolidated financial results based on solely on the unaudited separate financial statements certified by the management. Accordingly, we are unable to comment on the implications, if any, on the financial results if the same had been audited.			

(ii) We report that the Company has made investment in an associate where the net worth of this company has substantially been eroded. However, Company has not made any detailed evaluation of diminution in the value of this investment in the consolidated financial results to the tune of Rs. 247.20 lakhs. Further, in relation to another associate, though net worth as per management prepared financial statements has not been significantly eroded, this net worth includes a significant exposure to the associate mentioned earlier in this paragraph which raises a doubt on the recoverability of the investment in an associate amounting to Rs. 207.18 lakhs in consolidated financial results. Considering the view that this is long term investment and profitability will be achieved by the entity over a period of time, Company believes that no permanent diminution is deemed necessary. In the absence of sufficient appropriate audit evidence, we are unable to comment upon the matter including any consequential impact, if any, of such diminution on these results.

b. Type of Audit Qualification : Qualified Opinion / ~~Disclaimer of opinion~~ / ~~Adverse opinion~~

c. Frequency of qualification: For point II (a)(i) above: Repetitive; For point II (a)(ii) above: First Time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not quantified

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

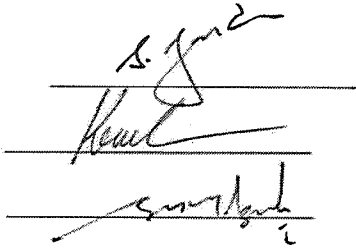
(i) Management's estimation on the impact of audit qualification: None

(ii) If management is unable to estimate the impact, reasons for the same:

For point II (a)(i) above: The accounts of Subsidiary, Associates and Joint Venture are reviewed by the Management. The Management believes that there will not be any impact on financial statement had the same been audited.

For point II (a)(ii) above: Management is confident that profitability will be achieved by these associate entities and hence there is no permanent diminution in the value of these investments.

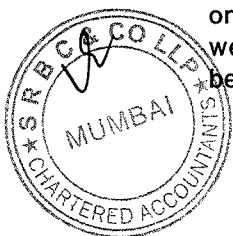
(iii) Auditors' Comments on (i) or (ii) above: Refer II(a) above

<p>III. Signatories:</p> <ul style="list-style-type: none"> • Mr. Sumesh Gandhi (Chief Financial Officer) : • Mr. Krishna Datla (Managing Director) : • Mr. Sanjay Buch (Audit Committee Chairman) : • For SRBC & Co. LLP, Chartered Accountants (Auditors of the Company): Mr. Vikram Mehta (Partner): 	 <p>VIKRAM MEHTA</p> <p>Digitally signed by VIKRAM MEHTA DN: cn=IN, o=Personal, postalCode=400028, st=Maharashtra, 2.5.4.20=9910de0f1266266b1ae8cc6989 958238226c04ed1cde42306ee2d7862c 9b9f5a1, serialNumber=5140bd426c6ce57311e d31b4bad497963126db030f4d3016 1b39ee76ab0c, cn=VIKRAM MEHTA Date: 2017.05.30 17:52:56 +05'30'</p>
<p>Place: Thane Date: May 30, 2017</p>	

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulation, 2015**

**To
The Board of Directors
DIL Limited**

1. We have audited the accompanying statement of standalone financial results of DIL Limited ('the Company') and consolidated financial results of the Company for the quarter and year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The standalone and consolidated quarterly financial results are the derived figures between the audited figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The Standalone and consolidated financial results for the quarter ended March 31, 2017 and year to date ended March 31, 2017 have been prepared on the basis of the standalone and consolidated financial results for the nine month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our Responsibility is to express an opinion on these standalone and consolidated financial results based on our review of the standalone and consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India: our audit of the annual standalone and consolidated financial statements as at and for the year ended March 31, 2017: and the relevant requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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 financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts 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.
3. With respect to 1 subsidiary and 1 joint controlled entity, whose financial statements and other financial information reflect total assets of Rs. 134.20 lakhs and net assets of Rs. 132.33 lakhs as at March 31, 2017 and total revenues of Rs. Nil and Rs. Nil for the quarter and the year ended on that date respectively and two associates whose financial statements reflect the Company's shares of total loss of Rs. 138.04 lakhs for the quarter ended March 31, 2017 and Rs. 147.47 lakhs for the year ended March 31, 2017 have not been audited and have been considered in the consolidated financial results based on solely on the unaudited separate financial statements certified by the management. Accordingly, we are unable to comment on the implications, if any, on the financial results if the same had been audited.

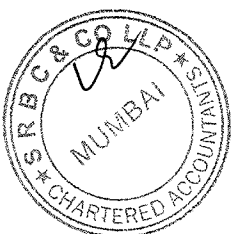


4. We report that the Company has made investment in an associate where the net worth of this company has substantially been eroded. However, Company has not made any detailed evaluation of diminution in the value of this investment in the standalone and consolidated financial results to the tune of Rs. 784.86 lakhs and Rs. 247.20 lakhs respectively. Further, in relation to another associate, though net worth as per management prepared financial statements has not been significantly eroded, this net worth includes a significant exposure to the associate mentioned earlier in this paragraph which raises a doubt on the recoverability of the investment in an associate amounting to Rs. 225 lakhs and Rs. 207.18 lakhs in standalone and consolidated financial results respectively. Considering the view that this is long term investment and profitability will be achieved by the entity over a period of time, Company believes that no permanent diminution is deemed necessary. In the absence of sufficient appropriate audit evidence, we are unable to comment upon the matter including any consequential impact, if any, of such diminution on these results.
5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint controlled entities, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the following subsidiaries, Joint Ventures and Associates;

Name of the Entity	Relationship
Fermenta Biotech Ltd.	Subsidiary
Aegean Properties Ltd.	Subsidiary
CC Square Films Limited	Subsidiary
G I Biotech Pvt. Ltd.	Subsidiary
Fermenta Biotech (UK) Limited	Subsidiary
VasKo Glider s.r.o	Joint controlled entity
Agastya Films LLP	Joint controlled entity
Health and Wellness India Private Limited	Associate
Zela Wellness India Private Limited	Associate

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- iii. except for the possible effects of the matters mentioned in paragraphs 3 & 4 above give a true and fair view of the net loss for the quarter ended March 31, 2017 and net profit for the year ended March 31, 2017 and other financial information.
6. We did not audit financial statements and other financial information, in respect of 3 subsidiaries and 1 joint controlled entity, whose financial statement includes total assets of Rs. 83.62 lakhs and net assets of Rs. 60.68 lakhs as at March 31, 2017 and total revenues of Rs. Nil and Rs. Nil for the quarter and the year ended on that date respectively. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint controlled entity is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



S R B C & C O L L P

Chartered Accountants

DIL Limited

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7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S R B C & C O L L P

ICAI Firm registration number: 324982E/E300003

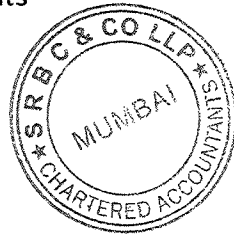
Chartered Accountants



per Vikram Mehta

Partner

Membership No.: 105938



Place: Mumbai

Date: May 30, 2017