



Ref: DIC/DIC_let6/76
Date: 28th October 2016

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 30th September 2016**.

Pursuant to Regulation 33 of SEBI (LODR) 2015, please find enclosed herewith, the Unaudited Financial Results for the 3rd quarter ended 30th September 2016 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, 2016 which are included in the accompanying ‘Unaudited Financial Results for the Quarter and Nine Months ended 30th September 2016’ (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.

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

Kolkata
October 28, 2016

Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
Kolkata - 700 091

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DIC INDIA LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2016

(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 2016 (Unaudited)	30th June 2016 (Unaudited)	30th September 2015 (Unaudited)	30th September 2016 (Unaudited)	30th September 2015 (Unaudited)	31st December 2015 (Audited)
1 Income from Operations						
a) Net Sales/Income from Operations (Net of Excise duty)	17,632.21	18,095.20	19,136.78	52,522.36	55,102.31	74,606.19
b) Other Operating Income	63.78	69.75	108.21	213.85	238.22	347.78
Total Income from Operations (net)	17,695.99	18,164.95	19,244.99	52,736.21	55,340.53	74,953.97
2 Expenses						
a) Cost of Materials Consumed	11,971.53	11,999.95	13,494.94	34,947.37	37,380.24	49,364.70
b) Purchase of Stock-in-trade	761.87	802.96	312.27	1,942.24	1,844.93	3,163.17
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(449.40)	(571.42)	(482.96)	(1,076.99)	(171.78)	113.48
d) Employee Benefits expense	1,579.06	1,469.90	1,308.21	4,420.09	3,677.30	4,901.20
e) Depreciation and Amortisation expense	355.70	378.25	403.97	1,147.37	1,309.72	1,739.22
f) Other Expenses	2,903.59	3,185.41	2,956.54	8,828.18	8,445.77	11,648.66
Total Expenses	17,122.35	17,265.05	17,992.97	50,208.26	52,486.18	70,930.43
3 Profit from Operations before Other Income, Finance costs and Exceptional items (1-2)	573.64	899.90	1,252.02	2,527.95	2,854.35	4,023.54
4 Other Income	107.27	169.79	51.96	303.40	226.92	494.33
5 Profit from Ordinary activities before Finance cost and Exceptional items (3+4)	680.91	1,069.69	1,303.98	2,831.35	3,081.27	4,517.87
6 Finance costs	37.64	46.38	100.34	127.89	351.68	488.14
7 Profit from Ordinary activities after Finance costs but before Exceptional items (5-6)	643.27	1,023.31	1,203.64	2,703.46	2,729.59	4,029.73
8 Exceptional Item	-	-	-	-	-	-
9 Profit from Ordinary activities before Tax (7+8)	643.27	1,023.31	1,203.64	2,703.46	2,729.59	4,029.73
10 Tax Expense						
- Current	185.00	336.00	551.00	925.00	790.00	1,400.00
- Deferred	92.27	2.08	(89.38)	6.75	(216.28)	(341.51)
11 Net Profit from Ordinary activities after Tax (9-10)	366.00	685.23	742.02	1,771.71	2,155.87	2,971.24
12 Extra-ordinary Item (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the Period (11+12)	366.00	685.23	742.02	1,771.71	2,155.87	2,971.24
14 Paid-up Equity Share Capital (Face Value of Rs. 10 each)	917.90	917.90	917.90	917.90	917.90	917.90
15 Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year						27,453.04
16 Earnings per Share (EPS)						
i) Earnings per Share (EPS) (before Extraordinary items) (of Rs. 10 each) (not annualised)						
(a) Basic	3.99	7.47	8.09	19.30	23.49	32.37
(b) Diluted	3.99	7.47	8.09	19.30	23.49	32.37
ii) Earnings per Share (EPS) (after Extraordinary items) (of Rs. 10 each) (not annualised)						
(a) Basic	3.99	7.47	8.09	19.30	23.49	32.37
(b) Diluted	3.99	7.47	8.09	19.30	23.49	32.37



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER 2016

(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 2016 (Unaudited)	30th June 2016 (Unaudited)	30th September 2015 (Unaudited)	30th September 2016 (Unaudited)	30th September 2015 (Unaudited)	31st December 2015 (Audited)
1	Segment Revenue (Net Sales/ Income from Operations)	Inks	16,254.56	16,918.07	17,714.34	48,976.37	51,144.61	69,332.58
		Lamination Adhesive	1,441.43	1,246.88	1,530.65	3,759.84	4,195.92	5,621.39
		Total	17,695.99	18,164.95	19,244.99	52,736.21	55,340.53	74,953.97
2	Segment Results (Profit/(Loss) before tax and Interest)	Inks	832.90	1,302.42	1,584.74	3,434.73	3,848.99	5,368.59
		Lamination Adhesive	46.65	15.36	40.23	134.42	110.49	275.86
		Total	879.55	1,317.78	1,624.97	3,569.15	3,959.48	5,644.45
		Less : Interest	33.49	43.70	95.98	121.06	344.56	481.14
		Less: Other Unallocable Expense	294.69	283.89	373.10	894.01	956.80	1,270.53
		Add: Unallocable income	91.90	33.12	47.75	149.38	71.47	136.95
		Total Profit Before Tax	643.27	1,023.31	1,203.64	2,703.46	2,729.59	4,029.73
3	Capital Employed (Segment Assets - Segment Liabilities)	Inks	26,458.31	26,259.41	26,528.22	26,458.31	26,528.22	25,080.30
		Lamination Adhesive	3,427.86	3,051.02	3,910.69	3,427.86	3,910.69	3,337.80
		Total	29,886.17	29,310.43	30,438.91	29,886.17	30,438.91	28,418.10

Notes :

- The above results for the quarter ended 30th September 2016 duly reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 28th October 2016. 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.

Registered Office :
Transport Depot Road
Kolkata 700 088
28th October 2016

By Order of the Board

Shajendra Hari Singh
Managing Director and CEO


