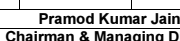
		DCW LIMITED					
		Registered office : Dhrangadhra - 363315 (Gujarat)					
		Head Office : 'Nirma', Nariman Point , Mumbai - 400021.					
Website : www.dcwlimited.com ; Telephone : 22871914/16							
Telefax : 22 22028838, E-mail : ho@dcwlimited.com							
CIN : L24110GJ1939PLC000748							(Rs. In lacs)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED, 31ST DECEMBER, 2018							
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
REVENUE							
1 Revenue from Operations	32,229.34	34,338.67	27,392.12	99,492.92	86,758.95	121,340.73	
2 Other income	76.38	93.77	327.12	206.71	535.70	617.12	
3. TOTAL INCOME	32,305.72	34,432.44	27,719.24	99,699.63	87,294.65	121,957.85	
4. EXPENSES :							
a. Cost of materials consumed	17,121.23	17,804.83	15,317.74	52,093.94	44,477.42	58,311.74	
b. Purchase of stock-in-trade	7.19	12.19	0.88	45.51	6.25	26.61	
c. Changes in inventories of finished goods	1,980.87	(1,633.27)	(2,538.38)	(213.00)	(3,582.67)	1,373.67	
d. Excise Duty	-	-	-	-	2,598.90	2,598.90	
e. Employee benefits expense	2,636.75	2,569.06	2,865.02	7,960.77	8,275.40	11,467.80	
f. Finance costs	2,283.72	2,437.49	2,265.80	7,016.44	6,882.78	9,319.94	
g. Depreciation	2,178.98	2,141.34	2,203.80	6,466.57	6,566.06	8,779.94	
h. Other Expenses :							
Power and Fuel	4,940.17	6,033.67	5,255.37	16,728.17	14,495.32	19,181.09	
Other expenses	2,423.93	5,256.70	2,448.88	12,118.79	11,573.42	15,807.31	
5. TOTAL EXPENSES	33,572.84	34,622.01	27,819.11	102,217.19	91,292.88	126,867.00	
6. Profit / (Loss) before exceptional items and tax	(1,267.12)	(189.57)	(99.87)	(2,517.56)	(3,998.23)	(4,909.15)	
7. Exceptional items	-	-	-	-	-	-	
8. Profit / (Loss) before tax	(1,267.12)	(189.57)	(99.87)	(2,517.56)	(3,998.23)	(4,909.15)	
Tax Expense :							
a. Current tax	-	-	-	-	-	-	
b. Deferred tax	(364.00)	(72.42)	(25.00)	(508.84)	(1,225.00)	(2,889.02)	
9. TOTAL TAX EXPENSE	(364.00)	(72.42)	(25.00)	(508.84)	(1,225.00)	(2,889.02)	
10. Net Profit / (Loss) for the period	(903.12)	(117.15)	(74.87)	(2,008.72)	(2,773.23)	(2,020.13)	
11. Other Comprehensive Income							
A i) Items that will not be reclassified to profit or loss (Actuarial gain / loss on employee defined benefit fund recognised in Other Comprehensive Income)	-	(64.52)	(4.75)	(129.03)	(14.25)	(258.06)	
ii) Income tax relating to items that will not be reclassified to profit or loss	-	22.58	1.61	45.16	4.83	90.32	
B i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
Total Other Comprehensive Income	-	(41.94)	(3.14)	(83.87)	(9.42)	(167.74)	
12. Total Comprehensive Income	(903.12)	(159.09)	(78.01)	(2,092.59)	(2,782.65)	(2,187.87)	
13. Paid-up equity share capital (Face value of Rs. 2/- each)	4,419.75	4,419.75	4,419.75	4,419.75	4,419.75	4,419.75	
14. Earnings per share (Basic and Diluted)	(0.41)	(0.07)	(0.04)	(0.95)	(1.26)	(0.99)	
* Not annualised	*	*	*	*	*	*	
UNAUDITED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED, 31ST DECEMBER, 2018							
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
i) Segment Revenue : (Gross Income)							
a. Soda Ash	5,360.82	5,293.72	5,027.84	15,886.28	15,134.95	20,456.02	
b. Caustic Soda	10,606.49	10,882.71	8,359.02	32,592.14	26,749.10	40,881.84	
c. Synthetic Iron Oxide Pigments	1,180.38	670.79	636.93	2,486.98	1,870.99	2,535.99	
d. PVC	12,912.98	14,698.84	12,255.86	41,384.83	41,159.92	54,593.36	
e. CPVC	2,013.21	2,236.25	954.57	6,007.79	1,119.54	2,189.12	
f. Others / Unallocated	155.66	556.36	157.90	1,134.90	724.45	884.40	
Gross Revenue from operation	32,229.34	34,338.67	27,392.12	99,492.92	86,758.95	121,340.73	
ii. Segment Results : (Profit before Interest and Tax)							
a. Soda Ash	1,137.87	1,333.29	1,195.86	3,572.67	2,661.92	4,067.89	
b. Caustic Soda	873.88	356.60	1,118.66	2,056.40	(88.63)	20.65	
c. Synthetic Iron Oxide Pigments	(579.45)	(418.50)	(366.43)	(1,560.47)	(1,401.26)	(2,314.95)	
d. PVC	8.06	558.13	883.76	256.43	3,325.19	4,993.12	
e. CPVC	(402.08)	4.67	(700.63)	(510.88)	(1,871.96)	(2,906.47)	
f. Others	(21.68)	413.73	34.71	684.73	259.29	292.49	
Total :	1016.60	2,247.92	2,165.93	4498.88	2,884.55	4,152.73	
Less : Interest	2,283.72	2,437.49	2,265.80	7,016.44	6,882.78	9,319.94	
Exceptional Items - (Profit) / Loss	-	-	-	-	-	-	
TOTAL PROFIT BEFORE TAX	(1,267.12)	(189.57)	(99.87)	(2,517.56)	(3,998.23)	(5,167.21)	
iii. Capital Employed (Segment Assets)							
a. Soda Ash	29,996.30	29,819.10	28,036.65	29,996.30	28,036.65	28,314.41	
b. Caustic Soda	52,973.73	59,148.94	70,134.03	52,973.73	70,134.03	54,863.84	
c. Synthetic Iron Oxide Pigments	42,033.70	42,728.99	43,624.36	42,033.70	43,624.36	42,883.05	
d. PVC	13,731.51	13,722.15	21,121.45	13,731.51	21,121.45	14,149.11	
e. CPVC	30,409.76	31,488.01	34,245.60	30,409.76	34,245.60	31,220.05	
f. Others	12,333.89	13,182.96	13,120.18	12,333.89	13,120.18	12,628.08	
Total :	181,478.89	190,090.15	210,282.27	181,478.89	210,282.27	183,858.54	
iii. Capital Employed (Segment Liabilities)							
a. Soda Ash	6,835.52	7,072.13	7,000.64	6,835.52	7,000.64	6,246.61	
b. Caustic Soda	18,028.37	25,638.86	22,945.24	18,028.37	22,945.24	22,964.76	
c. Synthetic Iron Oxide Pigments	2,335.00	2,208.40	3,665.85	2,335.00	3,665.85	2,158.38	
d. PVC	24,715.48	19,584.46	20,419.29	24,715.48	20,419.29	9,258.14	
e. CPVC	2,660.81	4,116.10	3,931.27	2,660.81	3,931.27	2,202.18	
f. Others	3,711.53	5,037.90	17,246.99	3,711.53	17,246.99	9,630.38	
Total :	58,286.71	63,657.85	75,209.28	58,286.71	75,209.28	52,460.45	
NOTES :							
1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2019.							
The Statutory auditors have conducted a limited review of the above financial results.							
2. The results for the quarter and Nine months ended 31st December, 2018 are in compliance with IND AS prescribed under section 133 of the Companies act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies and methods of computation followed in the interim financial reporting are the same as were followed in the annual financial statements for the year ended March 31, 2018.							
3. Certain provisions relating to Employee Benefits, Tax Expense, etc. are made on estimated / proportionate basis which are subject to adjustments, if any, at the year end.							
4. In the matter of							
A. Tamil Nadu Electricity Tax demand of Rs. 5346.66 lacs in respect of captive power generated at Sahapuram unit and other matters for the period 2003 to 2012, the Company has been legally advised and is hopeful of favourable outcome. No provision is considered necessary by the management for the Electricity tax demand.							
B. In respect of demand of differential duty of Customs of Rs. 3,164.60 lacs in respect of coal imports in earlier years the Company has been legally advised that it has the fair chance of success before CESTAT. Accordingly no provision has been made in the accounts.							
C. In the matter of re-possession notice issued by the State Government and demand of lease rent relating to land at Sahapuram works for which the assignment deeds are still to be executed, the Company has obtained interim stay from the Madras High court and the company has been legally advised that it has very good case and hence the ownership of the land would be eventually transferred in the name of the Company as per Sec.53A of the Transfer of Property Act. Accordingly the said land is treated as 'freehold'.							
5. The figures for the previous period have been reclassified / regrouped wherever necessary.							
For and on behalf of the Board of Directors							
 Pramod Kumar Jain Chairman & Managing Director							
Place : Mumbai							
Dated : 12th February, 2019							
DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM							
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