



DCW Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED, 30TH JUNE, 2015

PART - I

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
1. INCOME FROM OPERATIONS				
(a) Net sales/income from operations (Net of excise duty)	30,436.18	36,407.95	31,359.39	125,081.36
(b) Other operating income	70.31	56.33	-	365.46
TOTAL INCOME FROM OPERATIONS (NET)	30,506.49	36,464.28	31,359.39	125,446.82
2. EXPENDITURE :				
a. Cost of materials consumed	15,507.13	14,582.93	16,367.19	64,925.18
b. Purchase of stock-in-trade	6.78	0.31	1.86	7.22
c. Power and Fuel	5,796.83	6,051.88	6,277.78	22,543.94
d. Changes in inventories of finished goods	(1,685.28)	5,921.47	(472.20)	4,208.92
e. Employee benefits expense	2,378.82	2,426.50	2,319.10	9,216.25
f. Depreciation	1,478.33	1,172.17	1,316.13	5,200.16
g. Other expenses	4,467.43	4,463.77	4,002.07	18,077.67
TOTAL EXPENSES	27,950.04	34,619.03	29,811.93	124,179.34
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	2,556.45	1,845.25	1,547.46	1,267.48
4. Other income	24.31	81.12	20.62	184.87
5. Profit / (Loss) from ordinary activities before tax (3 + / - 4)	2,580.76	1,926.37	1,568.08	1,452.35
6. Finance costs	1,299.21	413.43	515.05	1,868.72
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + / - 6)	1,281.55	1,512.94	1,053.03	(416.37)
8. Exceptional items (Profit) / Loss	-	(364.21)	-	60.16
9. Profit / (Loss) from ordinary activities before tax (7 + / - 8)	1,281.55	1,877.15	1,053.03	(476.53)
10. Tax expense	370.00	115.64	300.00	115.64
11. Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	911.55	1,761.51	753.03	(592.17)
12. Extraordinary items (net of tax expense)	-	-	-	-
13. Net Profit / (Loss) for the period (11 + / - 12)	911.55	1,761.51	753.03	(592.17)
14. Paid-up equity share capital (Face value of Rs. 2/- each)	4,269.89	4,269.89	4,195.82	4,269.89
15. Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year				51,016.31
16. i Earnings per share (before extraordinary items) (Face value of Rs.2/- each) (not annualised) :				
Basic & Diluted	0.43	0.83	0.36	(0.28)
16. ii Earnings per share (after extraordinary items) (Face value of Rs.2/- each) (not annualised) :				
Basic & Diluted	0.43	0.83	0.36	(0.28)

PART - II

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	11,06,87,297	11,17,42,863	11,15,10,368	11,17,42,863
- Percentage of shareholding	51.85%	52.34%	53.15%	52.34%
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non - encumbered				
- Number of shares	10,28,07,360	10,17,51,794	9,82,80,585	10,17,51,794
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	48.15%	47.66%	46.85%	47.66%
PARTICULARS	3 Months Ended 30.06.2015			
B. INVESTOR COMPLAINTS	Nos.			
Pending at the beginning of the quarter	Nil			
Received during the quarter	12			
Disposed off during the quarter	12			
Remaining unresolved at the end of the quarter	Nil			

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lacs

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
i. Segment Revenue : (Net Income)				
a. Soda Ash	4,718.05	4,777.15	4,971.30	19,284.31
b. Caustic Soda	11,040.65	12,161.67	12,525.91	44,652.47
c. Synthetic Iron Oxide Pigments	25.09	-	-	-
d. PVC	14,243.90	19,279.75	13,299.99	59,656.36
e. Others	408.49	189.38	562.19	1,488.22
Net Sales from operation	30,436.18	36,407.95	31,359.39	125,081.36
ii. Segment Results : (Profit before Interest and Tax)				
a. Soda Ash	762.04	1,151.92	885.66	3,668.97
b. Caustic Soda	1,438.05	(243.00)	316.26	(2,504.79)
c. Synthetic Iron Oxide Pigments	(356.76)	-	-	-
d. PVC	496.29	889.41	(0.97)	(568.88)
e. Others	241.14	128.04	367.13	857.05
Total :	2,580.76	1,926.37	1,568.08	1,452.35
Less : Interest	1,299.21	413.43	515.05	1,868.72
Exceptional Items - (Profit) / Loss	-	(364.21)	-	60.16
TOTAL PROFIT BEFORE TAX	1,281.55	1,877.15	1,053.03	(476.53)
iii. Capital Employed (Segment assets - Segment Liabilities)				
a. Soda Ash	17,456.13	17,352.67	18,446.84	17,352.67
b. Caustic Soda	43,462.77	43,308.66	52,917.20	43,308.66
c. Synthetic Iron Oxide Pigments	54,509.51	48,607.49	43,309.94	48,607.49
d. PVC	16,012.37	6,296.67	5,710.16	6,296.67
e. Others	4,455.62	9,768.79	10,900.54	9,768.79
Total :	135,896.40	125,334.28	131,284.68	125,334.28

NOTES:

- The above results, which have been subjected to a limited review by the statutory auditors of company were reviewed by the audit committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14th August, 2015 and have been prepared in accordance with clause 41 of the listing agreement.
- Tax Expense comprises of current tax, deferred tax liabilities / assets and MAT credit entitlement, if any.
- In the matter of
 - Tamil Nadu Electricity Tax demand of Rs. 3146.01 lacs in respect of captive power generated at Sahapuram unit for the period 2003 to 2012, the Company has been legally advised and is hopeful of favourable outcome before the Supreme Court on the invalidity of and the retrospective application of the Amending Act of 2003 and in the writ petition before the Hon'ble Madras High Court. No provision is considered necessary by the management for the Electricity Tax demand.
 - In respect of demand of differential duty of Customs of Rs. 2961.65 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.
- The Company has started commercial production of Synthetic Iron Oxide Pigments during the quarter.
- Prior period figures have been reclassified / regrouped wherever necessary for comparative purposes.
- The Figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures for the year ended 31st March, 2015 and the unaudited figures upto 31st December, 2014 quarter.

The company has a subsidiary DCW Pigments Ltd., accordingly consolidated figures are as follows :

CONSOLIDATED FIGURES	QUARTER ENDED			YEAR ENDED
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
Turnover Net	30,436.18	36,407.95	31,359.39	125,081.36
Net Profit after tax	911.55	1,761.51	753.03	(592.17)
Earning per share (Face value of Rs. 2/- each) Basic and Diluted	0.43	0.83	0.36	(0.28)

For and on behalf of the Board of Directors

Place: Mumbai
 Dated : 14th August, 2015

Pramod Kumar Jain
 Chairman & Managing Director

DCW LIMITED

Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM

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