

**DCW LIMITED**Registered office : Dhurangadhra - 363315 ( Gujarat )  
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CIN : L24110GJ1939PLC000748

(Rs. In Lacs)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018 :**

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
<b>REVENUE</b>				
1. Revenue From Operations	32,924.91	34,581.78	32,016.78	121,340.73
2. Other Income	36.56	81.42	27.99	617.12
<b>3. TOTAL INCOME</b>	<b>32,961.47</b>	<b>34,663.20</b>	<b>32,044.77</b>	<b>121,957.85</b>
<b>4. EXPENSES</b>				
a. Cost of materials consumed	17,167.88	13,834.32	14,895.13	58,311.74
b. Purchase of stock-in-trade	26.13	20.37	5.17	26.62
c. Changes in inventories of finished goods	(560.60)	4,956.34	1,071.02	1,373.67
d. Excise duty	-	-	2,940.75	2,598.90
e. Employee benefits expense	2,754.96	3,206.64	2,776.54	11,467.79
f. Finance Cost	2,295.23	2,437.16	2,287.43	9,319.94
g. Depreciation	2,146.26	2,213.88	2,197.02	8,779.94
h. Other expenses:				
Power & Fuel	5,754.33	4,685.77	4,272.71	19,181.09
Other Expenses	4,438.16	4,233.89	4,205.77	15,807.31
<b>5. TOTAL EXPENSES</b>	<b>34,022.35</b>	<b>35,588.37</b>	<b>34,651.54</b>	<b>126,867.00</b>
<b>6. Profit / (Loss) before exceptional items and tax</b>	<b>(1,060.88)</b>	<b>(925.17)</b>	<b>(2,606.77)</b>	<b>(4,909.15)</b>
7. Exceptional items	-	-	-	-
<b>8. Profit / (Loss) before tax</b>	<b>(1,060.88)</b>	<b>(925.17)</b>	<b>(2,606.77)</b>	<b>(4,909.15)</b>
Tax expense :				
a. Current tax (Net of Mat credit)	-	-	-	-
b. Deferred tax	(72.42)	(1,668.85)	(800.00)	(2,889.02)
<b>9. TOTAL TAX EXPENSE</b>	<b>(72.42)</b>	<b>(1,668.85)</b>	<b>(800.00)</b>	<b>(2,889.02)</b>
<b>10. Net Profit / (Loss) For the period</b>	<b>(988.46)</b>	<b>743.68</b>	<b>(1,806.77)</b>	<b>(2,020.13)</b>
<b>11. Other Comprehensive Income / (Loss)</b>				
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)	(243.81)	(4.75)	(258.06)
A ii) Income tax relating to items that will not be reclassified to profit or loss	22.58	85.49	1.61	90.32
B i) Items that will not be reclassified to profit or loss	-	-	-	-
B ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>(41.93)</b>	<b>(158.32)</b>	<b>(3.14)</b>	<b>(167.74)</b>
<b>12. Total Comprehensive Income</b>	<b>(1,030.39)</b>	<b>585.36</b>	<b>(1,809.91)</b>	<b>(2,187.87)</b>
<b>13. Paid-up equity share capital (Face value of Rs. 2/- each)</b>	4,419.75	4,419.75	4,419.75	4,419.75
<b>14. Earnings per share (Basic and Diluted)</b>	(0.47)	0.26	(0.82)	(0.99)
* Not annualised	-	-	-	-

**SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED :**

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
<b>i) Segment Revenue : (Gross Income)</b>				
a. Soda Ash	5,231.94	5,321.07	5,552.89	20,456.02
b. Caustic Soda	11,102.94	13,932.74	10,070.50	40,681.84
c. Synthetic Iron Oxide Pigment	635.81	665.00	626.16	2,535.99
d. PVC	13,773.01	13,433.44	15,474.66	54,593.36
e. CPVC	1,758.33	1,069.58	15.35	2,189.12
f. Others / Unallocated	422.88	159.95	277.20	884.40
<b>Gross Sales from operation</b>	<b>32,924.91</b>	<b>34,581.78</b>	<b>32,016.76</b>	<b>121,340.73</b>
<b>ii. Segment Results : (Profit before Interest and Tax)</b>				
a. Soda Ash	1,101.51	1,405.97	642.66	4,067.89
b. Caustic Soda	825.92	109.28	(257.26)	20.65
c. Synthetic Iron Oxide Pigment	(562.52)	(913.69)	(642.79)	(2,314.95)
d. PVC	(309.76)	1,667.93	397.52	4,993.12
e. CPVC	(113.47)	(1,034.51)	(526.58)	(2,906.47)
f. Others / Unallocated	292.67	33.20	67.11	292.49
<b>Total :</b>	<b>1,234.35</b>	<b>1,268.18</b>	<b>(319.34)</b>	<b>4,152.73</b>
Less : Interest	2,295.23	2,437.16	2,287.43	9,319.94
Exceptional Items - (Profit) / Loss	-	-	-	-
<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1,060.88)</b>	<b>(1,168.99)</b>	<b>(2,606.77)</b>	<b>(5,167.21)</b>
<b>iii. Capital Employed (Segment Assets)</b>				
a. Soda Ash	29,931.38	28,314.41	27,541.18	28,314.41
b. Caustic Soda	55,694.19	54,663.84	66,282.87	54,663.84
c. Synthetic Iron Oxide Pigment	42,757.64	42,883.05	44,316.17	42,883.05
d. PVC	15,804.01	14,149.11	18,714.36	14,149.11
e. CPVC	31,488.95	31,220.05	35,470.43	31,220.05
f. Others / Unallocated	13,570.88	12,628.08	13,486.45	12,628.08
<b>Total :</b>	<b>189,247.05</b>	<b>183,858.54</b>	<b>205,814.08</b>	<b>183,858.54</b>
<b>iii. Capital Employed (Segment Liability)</b>				
a. Soda Ash	7,115.22	6,246.61	5,271.32	6,246.61
b. Caustic Soda	19,125.54	22,964.76	21,894.69	22,964.76
c. Synthetic Iron Oxide Pigment	2,182.60	2,158.38	2,685.62	2,158.38
d. PVC	20,413.19	9,258.14	16,896.41	9,258.14
e. CPVC	3,630.10	2,202.18	4,100.23	2,202.18
f. Others / Unallocated	4,012.25	9,630.38	14,828.40	9,630.38
<b>Total :</b>	<b>56,478.90</b>	<b>52,460.45</b>	<b>65,676.67</b>	<b>52,460.45</b>

**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2018. These results have been subjected to limited review by the Statutory Auditors of the Company. The report does not have any impact on the above results.
- The results for the quarter ended 30th June, 2018 are in compliance with IND-AS 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.
- Certain provisions relating to Employees benefits, Tax Expense etc. are made on estimated / proportionate basis which are subject to adjustments, if any, at the year end.
- Tamil Nadu Electricity Tax demand of Rs. 5346.66 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 filed 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. 3164.60 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.
  - In the matter of repossession 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 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'.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 13th August, 2018Pramod Kumar Jain  
Chairman & Managing Director**DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM**  
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