



February 11, 2021

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 <sup>th</sup> Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051. Fax:26598237/38 Scrip Code : DCW	BSE Limited, 1 <sup>st</sup> floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code :500117
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Dear Sirs/Madam,

**Sub: Newspaper Publication - Financial Results**

Pursuant to the provisions of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith extracts of the Un-audited Financial Results for the third quarter and nine months period ended December 31, 2020, approved by the Board of Directors of the Company at their meeting held on February 09, 2021, published on Wednesday, February 10, 2021 in the newspapers viz. Financial Express (English) and Financial Express (Gujarati).

This is for your information and records.

Thanking You,  
Yours faithfully,

For DCW Limited

  
Name: Dilip Darji  
General Manager (Legal) & Company Secretary  
Membership No. ACS-22527



**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.


TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748

 <b>ભારતીય સ્ટેટ બેંક</b> મેડમ કામા રોડ, મુંબઈ - ૪૦૦૦૨૧, શાખા ઓફીસ સાંગેરી ગેટ, એમ આઇ રોડ, જયપુર, સપ્તરથાન - ૩૦૨૦૦૩. <b>કબજા નોટીસ (સિક્યોરીટી ઇન્ટરેસ્ટ ઓફરિંગમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૮(૨) હેઠળ</b>		
આથી સ્ટેટ બેંક ઓફ ઇન્ડિયાના નીચે સહી કરનાર અધિકૃત અધિકારીએ સિક્યોરીટી ટાઇટ્રેશન અને રીડમ્પ્શન ઓફ ફાયનાન્સિયલ એસેટ્સ અને એનફોર્સમેન્ટ ઓફ સિક્યોરીટી ઇન્ટરેસ્ટ એક્ટ, ૨૦૦૨ હેઠળ અને સિક્યોરીટી ઇન્ટરેસ્ટ (એનફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૮ સાથે વંચાતી કલમ ૧૩ (૧૨) હેઠળ તેમને પ્રાપ્ત સત્તાનો ઉપયોગ કરીને નીચે જણાવેલ દેવાદારો/સહ દેવાદારોને માંગણા નોટીસ જારી કરી નોટીસમાં જણાવેલ રકમ જણાવેલ નોટીસ માધ્યામી તારખથી ૬૦ દિવસની અંદર ચુકવવા જણાવ્યું હતું. દેવાદારો/સહ-દેવાદારો રકમની પરત ચુકવણી કરવામાં નિષ્ફળ ગયા હોવાથી, દેવાદારો/સહ દેવાદારો અને જાહેર જનતાને જાણ કરવામાં આવે છે કે નીચે સહી કરનારે જણાવેલ નિયમોના નિયમ ૮ સાથે વંચાતી કલમ ૧૩(૪) હેઠળ તેમને/તેણીને પ્રાપ્ત સત્તાનો ઉપયોગ કરીને નીચે જણાવેલ મિલકતનો કબજો નીચે જણાવેલ તારીખો લઈ લીધો છે. ખાસ કરીને દેવાદારો/સહ-દેવાદારો અને જાહેર જનતાને મિલકત સાથે કોઈ સોદો ન કરવા સાવધ કરવામાં આવે છે અને મિલકત સાથેનો કોઈપણ સોદો સ્ટેટ બેંક ઓફ ઇન્ડિયાના ચાર્જને આધિન રહેશે.		
દેવાદારનું નામ અને સરનામું અને માંગણા નોટીસની તારીખ	મિલકત(તો) ની વિગત અને કબજાની તારીખ	કબજા નોટીસ મુજબ માંગણાની રકમ (રૂ.)
૧) ચોગસ ગોપીચંદ ઠાકુર, ૨) ગોપીચંદ સમદાશ ઠાકુર અને ૩) માલવી ગોપીચંદ ઠાકુર, બધાનું સરનામું: ઇર/સી ૪૦૩, પ્રતિક સેક્ટિંગ્સ, માર્ક પોઈન્ટ પાછળ, ડિડોલી, સુરત, ગુજરાત-૩૬૪૨૧૦ માંગણા નોટીસની તારીખ : ૨૬-નવેમ્બર-૨૦	ફ્લોટ નં.૪૦૩, ચોથો માળ, સેપ્ટેમ્બર ૧૦૬૦ સો. ફુટ, સુપર બિલ્ડઅપ એસ્ટિમા તેમજ વિંગ સીની જમીનમાં ન વહેંચાયેલ દિસ્સો, પ્રતિક સેક્ટિંગ્સની તરીકે જાણીતી, રેવન્યુ સર્વે નં.૧૨૮/૨, બ્લોક નં.૨૦૩, રેવન્યુ સર્વે નં.૧૨૮/૧, બ્લોક નં.૨૦૪, ટાઈન પ્લાનિંગ સ્કીમ નં.૬૯ (ગોડાદરા-ડિડોલી), ફાઇનલ પ્લોટ નં. ૧૭૨ અને ૧૭૩, મંજૂર કરેલ પ્લાન મુજબ બિલ્ડિંગ નં. ૪/૨, સેપ્ટેમ્બર ૧૦૬૦.૪૭ ચો.મી., ગામ ડિડોલી, ઉમા સેક્ટિંગ્સ પાસે, સુરત, ગુજરાત-૩૬૪૨૧૦ ખાતેની જમીન પર આવેલ સ્થાવર મિલકતના તમામ ભાગ અને દિસ્સા. કબજાની તારીખ : ૮ ફેબ્રુઆરી, ૨૦૨૧	રૂ. ૨૩,૦૩,૬૦૩/- (રૂપિયા ત્રીસ લાખ ત્રણ હજાર નવસો ત્રણ પુરા) ૨૨ જાન્યુઆરી, ૨૦૨૧ મુજબ
૧) નાગેશ્વર જનક પાસવાન, ૨) સરોવર દેવી પાસવાન, પ્લોટ નં. ૨૬, સંત શ્રી આસારામજી નગર, ભેરતાન, ભેરતાન ગાર્ડન પાસે, સુરત, ગુજરાત-૩૬૪૨૨૧ માંગણા નોટીસની તારીખ : ૨૬-ઓક્ટોબર-૨૦	પ્લોટ નં.૧૨૬, સેપ્ટેમ્બર ૭૨.૦૦ ચો.સાઈ. કે.જી.પી. મુજબ બ્લોક નં.૧૯/૧૨૬, સેપ્ટેમ્બર ૬૦.૨૨ ચો.મી. તેમજ ૪૬.૭૩ ચો.મી. રોડ અને સીઓપીમાં ન વહેંચાયેલ દિસ્સો, આરાધના પેલેસમાં, બ્લોક નં.૨૬, ગામ જોલવા, કહેદરા-નારડોલી રોડ, આરાધના લેક ટાઈન પાસે, ગાર્ડન સીટી, સુરત, ગુજરાત-૩૬૪૨૧૫ ખાતેની સ્થાવર મિલકતના તમામ ભાગ અને દિસ્સા. કબજાની તારીખ : ૮ ફેબ્રુઆરી, ૨૦૨૧	રૂ. ૧૩,૬૭,૭૩૦/- (રૂપિયા તેર લાખ સત્તાવું હજાર સાતસો ત્રીસ પુરા) ૨૨ જાન્યુઆરી, ૨૦૨૧ મુજબ

સિક્યોરીટી એસેટ પરત મેળવવા માટે ઉપલબ્ધ સમયાવસરમાં એક્ટની કલમ ૧૩ ની પેટા કલમ (૮) ની જોગવાઈઓ પ્રત્યે દેવાદારોનું ધ્યાન દોરવામાં આવે છે.

 <b>DCW LIMITED</b> Registered office : Dhrangadhra - 363315 (Gujarat) Head Office : 'Nirma', Nariman Point, Mumbai - 400021. Website : www.dcwtd.com, Telephone : 22871914/16. Telefax : 22 22028836, E-mail : legal@dcwtd.com CIN : L24110GJ1939PLC000748 (₹ In lakhs)						
<b>EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020 :</b>						
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total Income from operations	36,607.98	33,791.14	31,368.67	1,00,858.22	98,368.59	1,27,727.68
2. Net Profit / (Loss) before tax for the period	994.89	98.07	(570.03)	(504.56)	(215.20)	(3,965.84)
3. Net Profit / (Loss) after tax for the period	619.59	96.48	(402.76)	(267.65)	(66.57)	(2,676.16)
4. Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	643.74	120.63	(420.07)	(195.19)	(118.50)	(2,579.56)
5. Equity Share Capital of face value of Rs. 2/- each.	5,220.61	5,220.61	5,220.61	5,220.61	5,220.61	5,220.61
6. Earning Per Share (of Rs. 2/- each) (for continuing and discontinued operations)						
1. Basic	0.24	0.04	(0.16)	(0.10)	(0.03)	(1.12)
2. Diluted	0.24	0.04	(0.16)	(0.10)	(0.03)	(1.12)
<b>NOTES :</b> The above is an extract of the detailed format of Unaudited Financial Results for the quarter and nine months ended on 31st December 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 are available on the Stock Exchanges' websites (www.bseindia.com, www.nseindia.com) and the company's website (www.dcwtd.com).						
					For and on behalf of the Board of Directors Sd/- Pramod Kumar Jain Chairman & Managing Director DIN : 00380458	
Place : Mumbai Dated : 9 <sup>th</sup> February, 2021						
DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM Visit us at : www.dcwtd.com						

**SPACEAGE PRODUCTS LIMITED**  
 Reg. Off: B-752, 7th Floor, Nestikarth Business Park, Kiroli Village,  
 Near Bus Depot, Vidyavihar Mumbai-98  
 Website: www.spaceagegroup.org, Email id: roc.spaceage@gmail.com

	31/12/2020	31/12/2019	31/03/2020
(Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after Tax)	1.94	7.75	0.93
6 Paid-up Equity share capital (Face value Rs. 10/- each)	312.47	312.47	312.47
7 Other Equity (Reserves (excluding Revaluation Reserves))	3.13	3.13	3.13
8 Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations)			
a) Basic	0.06	0.31	0.03
b) Diluted			

**Notes:**  
 1. The above is an extract of the detailed format of quarterly & year to date financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly & year to date financial results are available on the Stock Exchange website (www.bseindia.com) and the company's website (http://www.spaceageproducts.co.in).  
 2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09.02.2021.

For and on behalf of  
**Spaceage Products Limited**  
 Sd/-  
**Bhavesh Prabhudas Vora**  
 Director  
 DIN: 06814823

Place: Mumbai  
 Date: 09.02.2021

**PREMIER POLYFILM LTD.**  
 Regd. Office: 305, III Floor, Elite House, 36, Community Centre, Kailash Colony Extn., Zamroodpur, New Delhi - 110048.  
 CIN NO. L25209DL1992PLC049590, Phone : 011-29246481 Email : premierpoly@premierpoly.com

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020** (Rupees in Lakhs)

Particulars	Quarter Ended 31/12/2020	Quarter Ended 31/12/2019	Nine Months Ended 31/12/2020	Nine Months Ended 31/12/2019	Year Ended 31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	5,315	4,437	11,302	12,608	16,953

WEDNESDAY, FEBRUARY 10, 2021

	31/12/2020	31/12/2019	31/03/2020
(after tax)	1.35	(13.72)	(5.40)
5 Equity Share Capital	1,081.80	1,081.80	1,081.80
6 Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
7 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
1. Basic:	0.01	(0.13)	(0.05)
2. Diluted:	0.01	(0.13)	(0.05)

**NOTE:**  
 1. The Unaudited financial results for the quarter and nine month ended 31st December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th February, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.  
 2. The aforesaid unaudited financial results for the quarter and nine month ended 31st December, 2020 has been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015, as amended.  
 3. The Company is primarily engaged in the "Retail Business" business and all other activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108 - "Operating Segment".  
 4. The figures for the previous period have been regrouped, rearranged and reclassified, wherever necessary.

For and on behalf of the Board of Directors of  
**SWADESH INDUSTRIES & LEASING LIMITED**  
 Sd/-  
**GAURAV JAIN**  
 Managing Director  
 DIN 86794973

Place: Mumbai  
 Date: 09th February, 2021

**DCW LIMITED**  
 Registered office : Dhrangadhra - 383318 (Gujarat)  
 Head Office : Miramar, Nariman Point, Mumbai - 400021.  
 Website : www.dcwtd.com, Telephone : 22871914/15  
 Telefax : 22 22008838, E-mail : legal@dcwtd.com CIN : L24110GJ1999PLC000748 (₹ in lakhs)

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020 :**

Particulars	Quarter Ended 31.12.2020	Quarter Ended 30.09.2020	Quarter Ended 31.12.2019	Nine Months Ended 31.12.2020	Nine Months Ended 31.12.2019	Year Ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total Income from operations	38,607.88	33,791.14	31,368.67	1,00,854.22	88,368.58	1,27,727.68
2. Net Profit / (Loss) before tax for the period	994.89	98.07	(570.03)	(504.56)	(215.20)	(3,965.84)
3. Net Profit / (Loss) after tax for the period	619.59	96.48	(402.78)	(267.65)	(66.57)	(2,676.16)
4. Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	540.74	120.63	(420.07)	(195.19)	(118.56)	(2,579.56)
5. Equity Share Capital (of face value of Rs. 2/- each)	5,220.61	5,220.61	5,220.61	5,220.61	5,220.61	5,220.61
6. Earning Per Share (of Rs. 2/- each) (for continuing and discontinued operations)						
1. Basic	0.24	0.04	(0.16)	(0.10)	(0.03)	(1.12)
2. Diluted	0.24	0.04	(0.16)	(0.10)	(0.03)	(1.12)

**NOTES :**  
 The above is an extract of the detailed format of Unaudited Financial Results for the quarter and nine months ended on 31st December, 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 are available on the Stock Exchanges' websites (www.bseindia.com, www.nseindia.com) and the company's website (www.dcwtd.com).

For and on behalf of the Board of Directors  
 Sd/-  
**Pramod Kumar Jain**  
 Chairman & Managing Director  
 DIN : 09380458

Place : Mumbai  
 Dated : 9<sup>th</sup> February, 2021

DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM  
 Web site at : www.dcwtd.com



February 09, 2021

To,

**National Stock Exchange of India Limited**  
Exchange Plaza Bldg.  
5<sup>th</sup> Floor, Plot No.C-1  
'G' Block, Near Wockhardt,  
Bandra Kurla Complex  
Mumbai 400 051.  
Fax:26598237/38  
Scrip Code : DCW

**BSE Limited**  
Department of Corporate  
Services,  
1st floor, New Trading Ring  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.  
Fax : 22723121/3719/2037/2039  
Scrip Code :500117

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting held on February 09, 2021 in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on today i.e. February 09, 2021, inter alia, have approved the unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2020.

Accordingly, we are enclosing herewith:

- (i) A copy of Unaudited Financial Results of the Company for the third quarter and nine months period ended December 31, 2020
- (ii) Limited Review Report of the Company for the third quarter and nine months period ended December 31, 2020 issued by M/s Chhajed Doshi, Statutory Auditors of the Company.

**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL : 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcw ltd.com, Website: www.dcw ltd.com, CIN-L24110GJ1939PLC000748



*(Signature)*



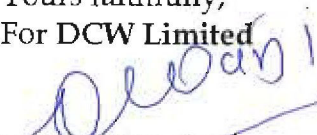
The Board Meeting commenced at 12:00 noon (IST) and concluded at 02:30 p.m. (IST).

These results are also being made available on the website of the Company at [www.dcwlimited.com](http://www.dcwlimited.com)

This is for your information and records.

Thanking You,

Yours faithfully,  
For DCW Limited

  
Name: Dilip Darji  
General Manager (Legal) & Company Secretary  
Membership No. ACS-22527



**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: [ho@dcwlimited.com](mailto:ho@dcwlimited.com), Website: [www.dcwlimited.com](http://www.dcwlimited.com), CIN-L24110GJ1939PLC000746

# CHHAJED & DOSHI

CHARTERED ACCOUNTANTS

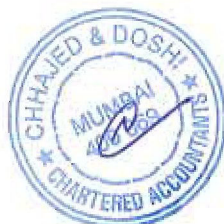
101, Hubtown Solaris,  
Near East West Flyover,  
N.S. Phadke Marg, Andheri (E),  
Mumbai – 400 069

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**Independent Auditors' Limited Review Report on the Quarterly and Year to Date  
Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
DCW Limited  
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of **DCW Limited** ('the company') for the quarter and nine months ended 31<sup>st</sup> December 2020 ("the statement") attached herewith (initialled by us for identification), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The preparation of the statement is the responsibility of the Company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of directors at their meeting held on 09<sup>th</sup> February, 2021. Our responsibility is to express a conclusion on the statement based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 accompanying statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# CHHAJED & DOSHI

CHARTERED ACCOUNTANTS

101, Hubtown Solaris,  
Near East West Flyover,  
N.S. Phadke Marg, Andheri (E),  
Mumbai – 400 069

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## 5. Emphasis of Matters

5.1 We draw attention to Note No. 4 to the unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2020, which describes the uncertainty related to the outcome of the petitions/appeals filed by the company in the matter of;

- Electricity tax demand of Rs. 6429.26 lacs on captive power generated and other matters during the period 2003 to 2019;
- Custom duty demand of Rs. 3,164.60 lacs of coal imported by the company during 2011 and 2012; and
- Execution of assignment deeds of the lands at Sahupuram works in respect of which the state government has issued notice of repossession and demanded lease rent for the period occupied by the company. The land is treated as freehold.

No provision has been made for the aforesaid demands in view of the factors stated in the said note.

5.2 **Effects of COVID-19:** We draw attention to Note No. 7 to the financial results, which describe the impact of the outbreak of coronavirus (COVID-19) on the business operations of the company. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of these matters.

For CHHAJED & DOSHI  
Chartered Accountants  
[Firm Reg. No.101794W]



CA. Nitesh Jain  
Partner  
Membership No. 136169  
UDIN: 21136169AAAABO2646



Place: Mumbai  
Date: 09<sup>th</sup> February, 2021


**DCW LIMITED**

Registered office : Dhrangadhra - 363315 ( Gujarat )

Head Office : 'Nirmal', Nariman Point, Mumbai - 400021.

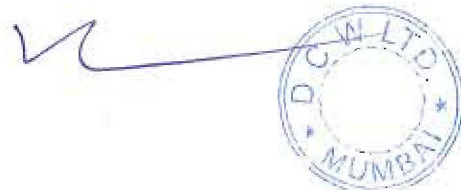
Website : www.dcwlimited.com , Telephone : 22871914/16.

Telefax : 22 22028838, E-mail : ho@dcwlimited.com

CIN : L24110GJ1939PLC000748

(Rs. In lakhs)

<b>STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED, 31<sup>ST</sup> DECEMBER, 2020</b>						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>REVENUE</b>						
1 Revenue from Operations	38,607.98	33,791.14	31,368.67	1,00,858.22	98,368.59	1,27,727.68
2 Other income	189.93	153.29	205.10	405.56	406.30	862.20
<b>3. TOTAL INCOME</b>	<b>38,777.91</b>	<b>33,944.43</b>	<b>31,573.77</b>	<b>1,01,263.78</b>	<b>98,774.89</b>	<b>1,28,589.88</b>
<b>4. EXPENSES :</b>						
a. Cost of materials consumed	22,613.23	17,179.58	16,234.52	51,989.07	49,143.42	65,058.30
b. Purchase of stock-in-trade	106.03	19.48	4.68	142.77	24.54	70.20
c. Changes in inventories of finished goods	(2,200.78)	(1,197.22)	910.98	(3,029.01)	(917.71)	(1,531.96)
d. Employee benefits expense	3,448.59	3,574.25	2,521.54	10,566.42	8,851.93	12,251.93
e. Finance costs	2,732.31	2,844.33	2,434.81	8,349.09	7,848.42	10,745.27
f. Depreciation	2,168.60	2,165.21	2,175.14	6,518.73	6,533.35	6,720.79
g. Other Expenses :						
Power and Fuel	4,850.30	5,209.26	4,563.27	15,067.55	15,590.43	20,333.77
Other expenses	4,042.74	4,051.47	3,298.86	12,165.72	11,915.71	16,907.42
<b>5. TOTAL EXPENSES</b>	<b>37,783.02</b>	<b>33,846.36</b>	<b>32,143.80</b>	<b>1,01,768.34</b>	<b>98,990.09</b>	<b>1,32,555.72</b>
<b>6. Profit / (Loss) before exceptional items and tax</b>	<b>994.89</b>	<b>98.07</b>	<b>(570.03)</b>	<b>(504.56)</b>	<b>(215.20)</b>	<b>(3,965.84)</b>
<b>7. Exceptional items</b>	-	-	-	-	-	-
<b>8. Profit / (Loss) before tax</b>	<b>994.89</b>	<b>98.07</b>	<b>(570.03)</b>	<b>(504.56)</b>	<b>(215.20)</b>	<b>(3,965.84)</b>
<b>Tax Expense :</b>						
a. Current tax	-	-	(70.00)	-	-	-
b. Deferred tax	375.30	1.59	(97.27)	(236.91)	(148.63)	(1,289.68)
<b>9. TOTAL TAX EXPENSE</b>	<b>375.30</b>	<b>1.59</b>	<b>(167.27)</b>	<b>(236.91)</b>	<b>(148.63)</b>	<b>(1,289.68)</b>
<b>10. Net Profit / (Loss) for the period</b>	<b>619.59</b>	<b>96.48</b>	<b>(402.76)</b>	<b>(267.65)</b>	<b>(66.57)</b>	<b>(2,676.16)</b>
<b>11. Other Comprehensive Income</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 )	37.16	37.15	26.63	111.47	79.89	148.62
ii) Income tax relating to items that will not be reclassified to profit or loss	(13.01)	(13.00)	(9.32)	(39.01)	(27.96)	(52.02)
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>24.15</b>	<b>24.15</b>	<b>17.31</b>	<b>72.46</b>	<b>51.93</b>	<b>96.60</b>
<b>12. Total Comprehensive Income</b>	<b>643.74</b>	<b>120.63</b>	<b>(420.07)</b>	<b>(195.19)</b>	<b>(118.50)</b>	<b>(2,579.56)</b>
<b>13. Paid-up equity share capital (Face value of Rs. 2/- each)</b>	<b>5,220.61</b>	<b>5,220.61</b>	<b>5,220.61</b>	<b>5,220.61</b>	<b>5,220.61</b>	<b>5,220.61</b>
<b>14. Earnings per share (Basic and Diluted)</b>	<b>0.24</b>	<b>0.04</b>	<b>(0.16)</b>	<b>(0.10)</b>	<b>(0.03)</b>	<b>(1.12)</b>
* Not annualised	*	*	*	*	*	*







# DCW LIMITED

Registered office : Dhrangadhra - 363315 ( Gujarat )

Head Office : 'Nirmal', Nariman Point, Mumbai - 400021.

Website : www.dcwtd.com, Telephone : 22871914/16.

Telefax : 22 22028838, E-mail : ho@dcwtd.com

CIN : L24110GJ1939PLC000748

(Rs. In lakhs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>i) Segment Revenue : (Gross Income)</b>						
a. Soda Ash	5,080.05	4,651.09	5,133.71	13,380.31	15,634.07	19,826.49
b. Caustic Soda	6,571.06	8,775.29	9,836.21	27,460.27	36,317.17	46,752.96
c. Synthetic Iron Oxide Pigments	1,710.39	991.78	1,011.27	3,731.94	2,518.94	3,963.70
d. PVC	20,790.00	15,630.72	12,218.22	44,900.01	34,549.99	45,409.88
e. CPVC	4,264.62	3,342.33	2,916.29	10,266.36	8,143.13	10,294.88
f. Others / Unallocated	211.86	399.93	252.87	1,099.33	1,207.29	1,479.78
<b>Gross Revenue from operation</b>	<b>38,607.98</b>	<b>33,791.14</b>	<b>31,368.67</b>	<b>1,00,858.22</b>	<b>98,368.59</b>	<b>1,27,727.69</b>
<b>ii. Segment Results : (Profit before Interest and Tax)</b>						
a. Soda Ash	301.93	236.80	1,031.53	639.97	2,900.66	3,473.65
b. Caustic Soda	(1,186.87)	(4.89)	975.63	(654.10)	5,509.78	5,327.84
c. Synthetic Iron Oxide Pigments	(279.29)	(215.39)	(484.15)	(1,059.15)	(1,713.80)	(2,239.98)
d. PVC	3,604.56	2,106.35	(387.57)	5,961.55	(845.74)	(1,795.05)
e. CPVC	1,267.72	618.28	609.15	2,412.57	1,075.12	1,264.60
f. Others	19.15	201.45	119.99	523.69	707.22	746.19
<b>Total :</b>	<b>3727.20</b>	<b>2,942.40</b>	<b>1,864.78</b>	<b>7844.53</b>	<b>7,833.22</b>	<b>6,779.44</b>
Less : Interest	2,732.31	2,844.33	2,434.81	6,348.09	7,848.42	10,745.27
Exceptional Items - (Profit) / Loss	-	-	-	-	-	-
<b>TOTAL PROFIT BEFORE TAX</b>	<b>994.89</b>	<b>98.07</b>	<b>(570.03)</b>	<b>(504.56)</b>	<b>(215.20)</b>	<b>(3,965.84)</b>
<b>iii. Capital Employed (Segment Assets)</b>						
a. Soda Ash	30,696.61	30,481.85	30,579.10	30,696.61	30,579.10	29,564.35
b. Caustic Soda	51,560.37	49,106.68	50,867.76	51,560.37	50,867.76	50,167.49
c. Synthetic Iron Oxide Pigments	39,766.69	39,845.63	41,404.30	39,766.69	41,404.30	40,606.70
d. PVC	21,007.87	23,154.25	21,444.51	21,007.87	21,444.51	18,864.84
e. CPVC	29,513.93	28,462.44	30,689.00	26,513.93	30,689.00	29,174.72
f. Others	11,793.45	13,641.34	10,278.41	11,783.45	10,278.41	10,721.41
<b>Total :</b>	<b>1,84,128.92</b>	<b>1,84,694.19</b>	<b>1,85,243.08</b>	<b>1,84,128.92</b>	<b>1,85,243.08</b>	<b>1,79,099.51</b>
<b>iii. Capital Employed (Segment Liabilities)</b>						
a. Soda Ash	5,854.21	7,120.07	5,953.33	5,854.21	5,953.33	5,460.27
b. Caustic Soda	12,001.39	13,282.94	19,186.69	12,001.39	19,186.69	16,259.15
c. Synthetic Iron Oxide Pigments	3,936.69	4,338.61	2,052.27	3,938.69	2,052.27	1,884.76
d. PVC	21,393.69	16,355.59	22,971.27	21,393.69	22,971.27	23,013.33
e. CPVC	3,080.11	3,880.64	3,360.11	3,080.11	3,360.11	3,019.88
f. Others	5,578.63	8,957.12	10,796.65	5,578.63	10,796.65	9,680.86
<b>Total :</b>	<b>51,846.72</b>	<b>65,934.97</b>	<b>64,340.52</b>	<b>51,846.72</b>	<b>64,340.52</b>	<b>61,318.25</b>

## NOTES :

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2021.
- The results for the quarter and nine months ended 31<sup>st</sup> December, 2020 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.
- Certain provisions relating to Employee Benefits, Tax Expense & other expenses etc. are made on estimated / proportionate basis which are subject to adjustments, if any, at the year end.
- In the matter of
  - Tamil Nadu Electricity Tax demand of Rs. 6,429.26 lakhs in respect of captive power generated at Sahapuram unit for the period 2003 to 2019, 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. 3,164.80 lakhs 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 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 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".
- During the nine months ended 31<sup>st</sup> December 2020, the company has received Rs.12.92 Crores on allotment of Non Convertible Debentures.
- In pursuance of Section 115BAA of the income tax act, 1961 notified by the Government of India through taxation Law (Amendment) Ordinance 2019, Company has an option of shifting to lower tax rate along with consequent reduction in certain tax incentives. Company is in process of evaluating option available in the Ordinance and accordingly impact will be taken in subsequent quarters.
- Covid-19 Impact Analysis :  
 "The outbreak of corona virus (COVID-19) pandemic globally and in India is causing disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions."
- The figures for the corresponding previous period have been restated / regrouped wherever necessary to make them comparable.

For and on behalf of the Board of Directors

Place : Mumbai

Dated : 9<sup>th</sup> February, 2021

Pramod Kumar Jain  
Chairman & Managing Director  
DIN : 00380458



DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM  
Visit us at : www.dcwtd.com