


DCW LIMITED

Registered office : Dhrangadhra - 363315 (Gujarat)

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

(Rs. In Lacs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010 :

PARTICULARS	QUARTER	QUARTER	ACCOUNTING	PREVIOUS
	ENDED	ENDED	YEAR ENDED	ACCOUNTING YEAR
	31.03.2010	31.03.2009	31.03.2010	ENDED 31.03.2009
	Audited	Audited	Audited	Audited
1. NET SALES / INCOME FROM OPERATIONS	27,519.42	23,597.57	102,680.30	90,703.19
2. OTHER OPERATING INCOME	27.18	109.32	99.86	666.03
	27,546.60	23,706.89	102,780.16	91,369.22
3. TOTAL EXPENDITURE :				
a. (INCREASE) / DECREASE IN STOCK	2,551.04	1,772.01	331.19	2,409.32
b. CONSUMPTION OF RAW MATERIALS	11,838.08	10,530.03	53,046.99	50,153.62
c. PURCHASE OF TRADED GOODS	14.19	407.17	16.59	1,203.66
d. POWER & FUEL	2,445.19	2,205.10	12,096.82	11,196.17
e. STAFF COST	1,288.00	1,208.60	5,039.94	4,598.52
f. DEPRECIATION	1,157.06	1,106.46	4,892.71	4,123.28
g. OTHER EXPENDITURE	6,608.87	3,631.35	15,411.37	10,003.16
	25,902.43	20,880.72	90,836.11	83,692.73
4. PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS	1,644.17	2,846.17	11,944.05	7,675.49
5. OTHER INCOME	118.19	38.55	134.16	481.74
6. PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS)	1,762.36	2,884.72	12,078.21	8,158.23
7. INTEREST (NET)	847.98	826.51	3,664.07	2,709.78
8. EXCEPTIONAL ITEMS	635.41	(399.80)	1,032.19	(3,446.60)
9. PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX	1,549.79	1,658.41	9,446.33	2,001.85
10. TAX EXPENSE :				
CURRENT TAX	225.00	225.00	1,725.00	225.00
FRINGE BENEFIT TAX	-	2.01	-	52.23
MAT CREDIT AVAILABLE	638.25	(225.00)	638.25	(225.00)
TAX ADJUSTMENT OF PREVIOUS YEAR	(155.00)	-	(155.00)	-
	708.25	2.01	2,208.25	52.23
11. PROFIT FROM ORDINARY ACTIVITIES AFTER CURRENT TAX	841.54	1,656.40	7,238.08	1,949.62
DEFERRED TAX	(25.00)	525.00	475.00	525.00
EXTRAORDINARY ITEMS	-	-	-	-
12. NET PROFIT (+) / LOSS (-)	866.54	1,131.40	6,763.08	1,424.62
13. PAID UP EQUITY CAPITAL (Face value of Rs. 2/- each)	3,923.09	3,923.09	3,923.09	3,923.09
14. RESERVE EXCLUDING REVALUATION RESERVE (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)				26,721.37
15. EARNINGS PER SHARE (EPS)				
BASIC AND DILUTED EPS BEFORE EXTRAORDINARY ITEMS	0.44	0.58	3.45	0.73
BASIC AND DILUTED EPS AFTER EXTRAORDINARY ITEMS	0.44	0.58	3.45	0.73
16. PUBLIC SHAREHOLDING :				
NUMBER OF SHARES	11,97,05,999	12,04,15,493	11,97,05,999	12,04,15,493
PERCENTAGE OF SHAREHOLDING	61.03%	61.39%	61.03%	61.39%
17. 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	7,64,48,591	7,57,39,097%	7,64,48,591	7,57,39,097%
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100%	100.00%	100%	100.00%
- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	38.97%	38.61%	38.97%	38.61%

PARTICULARS	QUARTER	QUARTER	ACCOUNTING	PREVIOUS
	ENDED	ENDED	YEAR ENDED	ACCOUNTING YEAR
	31.03.2010	31.03.2009	31.03.2010	ENDED 31.03.2009
	Audited	Audited	Audited	Audited
SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED :				
I) Segment Revenue : (Net Income)				
a. Soda Ash	5,055.49	5,584.06	17,683.47	18,156.08
b. Caustic Soda	9,954.63	8,279.99	42,320.36	28,525.39
c. PVC	12,458.55	9,688.47	41,937.94	43,362.48
d. Others	50.75	45.05	738.53	659.24
Net Sales from operation	27,519.42	23,597.57	102,680.30	90,703.19
II. Segment Results : (Profit before Interest and Tax)				
a. Soda Ash	939.44	958.73	2,343.32	3,595.61
b. Caustic Soda	(15.78)	519.30	5,430.28	145.01
c. PVC	895.16	1,484.26	3,981.19	3,681.54
d. Others	(56.46)	(77.57)	323.42	736.07
Total :	1,762.36	2,884.72	12,078.21	8,158.23
Less : Interest	847.98	826.51	3,664.07	2,709.78
Less : Exceptional Items	635.41	(399.80)	1,032.19	(3,446.60)
TOTAL PROFIT BEFORE TAX	1,549.79	1,658.41	9,446.33	2,001.85
III. Capital Employed (Segment assets - Segment Liabilities)				
a. Soda Ash	14,182.77	15,448.38	14,182.77	15,448.38
b. Caustic Soda	61,592.64	62,597.17	61,592.64	62,597.17
c. PVC	(5,691.41)	(2,441.72)	(5,691.41)	(2,441.72)
d. Others	7,831.55	7,026.39	7,831.55	7,026.39
Total :	77,915.55	82,630.22	77,915.55	82,630.22
STATEMENT OF ASSETS & LIABILITIES - AUDITED				
PARTICULARS	YEAR ENDED	YEAR ENDED		
	31.03.2010	31.03.2009		
SHARE HOLDERS FUNDS :				
a. Capital	3,923.09	3,923.09		
b. Reserves and Surplus	34,370.97	27,637.23		
Loan Funds	31,276.55	42,511.52		
Deferred tax Liabilities (Net)	8,344.90	7,869.90		
TOTAL	77,915.51	81,941.74		
FIXED ASSETS				
	73,191.44	75,599.12		
INVESTMENTS				
	81.15	32.34		
CURRENT ASSETS, LOANS AND ADVANCES				
a. Inventories	14,999.40	11,847.83		
b. Sundry Debtors	10,172.60	9,724.98		
c. Cash and Bank Balances	174.51	158.08		
d. Loans and Advances	5,712.20	5,390.03		
	31,058.71	27,120.92		
Less : Current Liabilities and Provisions				
a. Liabilities	25,503.52	19,197.56		
b. Provisions	912.27	1,613.08		
	26,415.79	20,810.64		
Net Current Assets	4,642.92	6,310.28		
TOTAL	77,915.51	81,941.74		
NOTES :				
1. The Audited results for the year ended 31st March, 2010 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.05.10.				
2. Interest of Rs. 78.85 lacs on borrowings for Carbonation Towers and Calcium chloride project has been capitalised.				
3. Board has recommended 18 % i.e. Re. 0.36 per equity share as Dividend for the financial year ended 31.03.2010				
4. The guidance on implementing AS15, Employee Benefits (Revised 2005) issued by the Accounting Standards Board (ASB) states that provident funds set up by the employers, which require interest shortfall to be met by the employer, are defined benefit plans. Having regard to the assets of the fund and the return on investments the company does not expect any deficiency in the foreseeable future.				
5. Previous periods' figures have been regrouped / rearranged wherever necessary.				
6. No Investor Complaints were pending at the beginning of the quarter. 9 complaints were received during the quarter and all were resolved before end of the quarter.				
The company has a subsidiary DCW Pigments Ltd., accordingly consolidated figures are as follows:				
CONSOLIDATED FIGURES :				
	YEAR	YEAR		
	ENDED	ENDED		
	31.03.2010	31.03.2009		
	(Audited)	(Audited)		
Turnover Net	102,680.30	90,703.19		
Net Profit after tax	6,763.08	1,424.62		
Earning per share (Face value of Rs. 2)				
Basic	3.45	0.73		
Diluted	3.45	0.73		
Since there were no significant operation in subsidiary company during previous year quarter.				
For and on behalf of the Board of Directors				
 Dr. Shashi Chand Jain Chairman & Managing Director				
Place : Mumbai				
Dated : 14th May, 2010				
DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM				
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