

DIL LIMITED

Regd. Office : 'DIL' Complex, Ghodbunder Road, Majiwada, Thane (W) 400610

Unaudited financial results for the quarter and nine months ended December 31, 2011.

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					Audited Year Ended March 31, 2011
		Unaudited Quarter Ended			Unaudited Nine months Ended		
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	
		(Note 1)	(Note 1)	(Note 1)	(Note 1)	(Note 1)	
1.	a) Net Sales / Income from Operations	3,518.42	2,502.31	1,908.78	8,303.01	5,467.40	7,677.32
	b) Other Operating Income (refer note 4)	131.97	152.36	8.63	364.97	86.08	194.75
	Net sales & other operating income	3,650.39	2,654.67	1,917.41	8,667.98	5,553.48	7,872.07
2.	Expenditure						
	a) (Increase)/decrease in stock-in-trade and work in process (includes motion film)	(79.88)	(370.19)	(169.59)	(491.56)	(93.05)	(255.06)
	b) Consumption of raw-materials	1,140.51	1,110.56	625.43	3,021.22	1,479.69	2,082.53
	c) Cost of production of motion film	-	45.06	-	45.06	-	-
	d) Purchase of finished goods	-	40.71	-	46.10	-	5.53
	e) Employees cost	526.00	453.48	383.29	1,408.39	1,033.51	1,395.19
	f) Depreciation / Impairment	197.15	169.28	103.67	502.19	302.96	415.03
	g) Processing charges	93.24	105.75	77.28	338.39	190.06	318.70
	h) Legal & professional expenses	65.76	74.93	209.83	239.85	382.86	579.48
	i) Repairs & maintenance	46.30	51.63	31.93	142.81	132.94	170.62
	j) Other expenditure	611.74	529.47	416.44	1,612.81	1,004.40	1,417.13
	Total expenditure (a to j)	2,600.82	2,210.68	1,678.28	6,865.26	4,433.37	6,129.15
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	1,049.57	443.99	239.13	1,802.72	1,120.11	1,742.92
4.	Other income	13.54	16.26	30.63	41.89	32.17	41.26
5.	Profit before Interest & Exceptional Items (3 + 4)	1,063.11	460.25	269.76	1,844.61	1,152.28	1,784.18
6.	Interest	117.00	90.87	27.36	252.64	89.64	127.79
7.	Profit after interest but before Exceptional Items (5 - 6)	946.11	369.38	242.40	1,591.97	1,062.64	1,656.39
8.	Exceptional Items						
	a) Earn out income (Refer note No. 2)	-	-	-	-	413.55	413.55
	b) Profit on Sale of Investment in Associate / Subsidiary (refer note 3)	1,069.25	-	-	1,069.25	-	1,564.67
9.	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	2,015.36	369.38	242.40	2,661.22	1,476.19	3,634.61
10.	Tax expense	351.72	102.05	(4.43)	517.94	284.40	834.92
11.	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	1,663.64	267.33	246.83	2,143.28	1,191.79	2,799.69
12.	Provision for tax in respect of earlier years written back	-	-	0.02	-	(0.08)	(0.37)
13.	Net Profit / (Loss) for the period / year (11 + 12)	1,663.64	267.33	246.85	2,143.28	1,191.71	2,799.32
14.	Share of minority interest	(153.69)	(29.17)	(2.75)	(200.82)	(16.56)	(123.58)
15.	Share of Profit / (Loss) in Associate Companies	(46.96)	(46.23)	(32.36)	(131.16)	(108.56)	(142.89)
16.	Net profit / (loss) after minority interest and share in associates	1,462.99	191.93	211.74	1,811.30	1,066.59	2,532.85
17.	Paid-up equity share capital (Face value ₹ 10/- per share)	229.32	229.32	229.32	229.32	229.32	229.32
18.	Reserves excluding revaluation reserves						11,320.18
19.	a) Basic and diluted EPS (₹ / Share) before extraordinary items @	63.80	8.37	9.23	78.99	46.51	110.45
	b) Basic and diluted EPS (₹ / Share) after extraordinary items @	63.80	8.37	9.23	78.99	46.51	110.45
20.	Public shareholding						
	- Number of shares	855,046	903,965	926,905	855,046	926,905	926,905
	- Percentage to shareholding	37.29 %	39.42 %	40.42 %	37.29 %	40.42 %	40.42 %
21.	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage to shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage to shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	1,438,152	1,389,233	1,366,293	1,438,152	1,366,293	1,366,293
	- Percentage to shares holding (as a % of the total shareholding of promoter and promoter group)	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	- Percentage to shares (as a % of the total share capital of the Company)	62.71 %	60.58 %	59.58 %	62.71 %	59.58 %	59.58 %

@ For quarter only and not annualised except for year end results

NOTES :

- DIL Limited ('the Company') is in the business of renting properties, motion film production and distribution and treasury operations. The Company also has strategic investments in subsidiaries, associates and joint venture which are engaged in manufacturing of bulk drugs, drug discovery & development services and development of discoidal electrical motor technology and providing services of sporting and health awareness/education activities. The above unaudited quarterly financial results are presented on a consolidated basis so as to include the operations of the Company's subsidiaries, associates and joint venture. The unaudited consolidated financial result includes the results of a subsidiary, associates and joint venture on the basis of unaudited financial statements prepared by the management.
- As per the terms of Share Purchase and Shareholder's Agreement (Agreements) executed by the Company on August 31, 2009 for transferring 70% of paid up equity share capital of Evotec (India) Pvt. Ltd. to Evotec AG, in addition to sales consideration of ₹ 1,117.71 Lakhs, the Company was entitled to earnout based on earnout revenue during the twelve months period ended 31st August 2010. Accordingly, during nine months ended December 31, 2010 the Company has accounted and received an earnout revenue of ₹ 413.55 Lakhs.

Segment-wise Revenue, Results and Capital employed under Clause 41 of the Listing agreement

(₹ in Lakhs)

Particulars	Consolidated					Audited Year Ended March 31, 2011
	Unaudited Quarter Ended			Unaudited Nine months Ended		
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	
	(Note 1)	(Note 1)	(Note 1)	(Note 1)	(Note 1)	
Segment revenue						
- Bulk drugs / chemicals	3,189.22	2,277.76	1,604.40	7,459.33	4,578.83	6,550.65
- Property	328.49	313.17	298.06	951.44	926.92	1,230.14
- Treasury	173.32	103.76	61.18	376.37	176.71	265.86
- Entertainment	-	-	-	-	-	-
- Unallocable	(0.21)	1.21	1.11	1.04	2.31	154.10
Total	3,690.82	2,695.90	1,964.75	8,788.18	5,684.77	8,200.75
Less : Inter-segment revenue	40.43	41.23	47.34	120.20	131.29	328.68
Net sales / income from operation	3,650.39	2,654.67	1,917.41	8,667.98	5,553.48	7,872.07
Segment results (profit / (loss) before interest and tax)						
- Bulk drugs / chemicals	768.62	241.98	219.02	1,138.53	836.87	1,397.55
- Property	288.44	275.58	241.09	818.72	716.19	1,008.00
- Treasury	167.89	101.49	56.86	366.54	170.36	250.62
- Entertainment	(15.95)	(17.08)	(27.74)	(53.32)	(56.87)	(64.41)
- Unallocable	(153.50)	(151.27)	(234.03)	(451.36)	(510.38)	(468.21)
Total	1,055.50	450.70	255.20	1,819.11	1,156.17	2,123.55
Less : Inter - segment results	5.93	6.71	16.07	16.39	36.06	380.63
	1,049.57	443.99	239.13	1,802.72	1,120.11	1,742.92
Less : Interest expense	117.00	90.87	27.36	252.64	89.64	127.79
Add : Unallocable income	13.54	16.26	30.63	41.89	32.17	41.26
Exceptional Items						
a) Earn out income (Refer note No. 2)	-	-	-	-	413.55	413.55
b) Profit on Sale of Investment in Associate / Subsidiary (Refer note No. 3)	1,069.25	-	-	1,069.25	-	1,564.67
Profit before tax	2,015.36	369.38	242.40	2,661.22	1,476.19	3,634.61
Capital employed (Segment assets Less Segment liabilities)						
- Bulk drugs / chemicals	7,831.06	7,553.33	5,390.26	7,831.06	5,390.26	6,106.77
- Property	653.38	877.26	668.41	653.38	668.41	728.56
- Treasury	7,046.63	5,892.71	3,829.67	7,046.63	3,829.67	5,793.59
- Entertainment	158.36	116.43	125.71	158.36	125.71	148.21
- Unallocable	(2,371.22)	(2,540.07)	(321.29)	(2,371.22)	(321.29)	(1,227.63)
Total Capital employed	13,318.21	11,899.66	9,692.76	13,318.21	9,692.76	11,549.50

- During the current quarter, the Company has completed transaction based on Share Purchase Agreement dated September 28, 2011 executed with Evotec AG and transferred 1,09,26,000 fully paid equity shares of ₹ 2/- each i.e. 30% of the paid up equity share capital of Evotec (India) Pvt. Ltd. for a total consideration of ₹ 1,129.33 Lakhs resulting in a gain of ₹ 1,069.25 Lakhs in consolidated financial results and disclosed under exceptional item.
- During the previous year, the Company had entered into Technology Sale and Transfer agreement and transferred the bulk drug technology to Fermenta Biotech Limited for a consideration of ₹ 150 Lakhs.
- During the year ended March 31, 2009, Company's subsidiary, Fermenta Biotech Limited (FBL), had entered into an agreement for transfer of the throat lozenge business along with the trademark "Astrasept" and the related moveable assets for a consideration of ₹ 8 Lakhs, to its wholly owned subsidiary G.I. Biotech Private Limited (G.I.). Simultaneously Company has also entered into a share transfer agreement with Ronator Investments Limited (RI), a company incorporated under the legal provisions of Cyprus, to transfer its entire shareholding in G.I. in four installments to be completed by February 10, 2009 for a total consideration of USD 400,000. In accordance with the share transfer agreement during the earlier year FBL sold 3750 shares for consideration of USD 150,000 and recorded a profit of ₹ 70.64 Lakhs. The time limit stipulated for completion of the share transfer agreement and completion of transaction has been further extended to December 31, 2012.
- Based on the audited financial statements of the Company for the year ended March 31, 2011, the Company sought clarification from the Reserve Bank of India (RBI) confirming that the Company fulfills the Principal Business Criteria as laid down by RBI to be a Non-Banking Financial Company. RBI has advised the Company to stop Non-Banking Financial Institution (NBFI) activities and submit a time-bound action plan to reduce financial assets supported by a Board Resolution. Accordingly, the Board of Directors of the Company in its meeting has decided that the Company does not intend to undertake any NBFI activities. Based on submission by the Company, RBI has given time upto March 2013 to the Company for not obtaining certificate of registration by reducing the investments in Financial Assets.
- The Board of Directors at their meeting held on February 13, 2012 have declared Interim dividend of 150% (₹ 15/- per share) for the financial year 2011-12.
- Previous year's/ period's figures have been regrouped wherever necessary and are not comparable.
- In accordance with clause 41, consolidated financial results have been published. However, standalone financial results are available on the Company's website www.dil.net and BSE website. Additional information on standalone basis are as follows :

(₹ in Lakhs)

Particulars	Quarter ended December 31, 2011	Quarter ended September 30, 2011	Quarter ended December 31, 2010	Nine months ended December 31, 2011	Year Ended March 31, 2011
Revenue	1,411.82	417.47	387.78	2,238.10	3,824.34
Profit before tax	1,196.65	208.18	62.76	1,591.60	2,723.56
Profit after tax	953.36	161.38	117.61	1,263.08	2,176.84

- There were no investor complaints pending at the beginning and at the end of the quarter ended December 31, 2011. 3 (three) complaints were received and resolved during the quarter ended December 31, 2011.
- The above unaudited quarterly results have been taken on record by the Audit Committee and thereafter by the Board of Directors in its meeting held on February 13, 2012 and have been subjected to the limited review by the Statutory Auditors.

Place : Thane
Date : February 13, 2012

For DIL Limited
Krishna Datla
Managing Director