

# DIL LIMITED

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

**Audited financial results for the year ended March 31, 2010.**

Rs. in Lakhs

Sr. Particulars No.	Standalone		Consolidated	
	Year ended		Year ended	
	March 31,		March 31,	
	2010 (Note 1)	2009 (Note 1)	2010 (Note 1)	2009 (Note 1)
1 a) Net Sales/ Income from Operations	1,391.10	1,205.58	6,675.96	6,594.81
b) Other Operating Income	92.37	18.08	150.75	61.19
Net sales & other operating income	1,483.47	1,223.66	6,826.71	6,656.00
2 Expenditure				
a) (Increase)/decrease in stock-in-trade and work in process	-	-	(19.17)	182.51
b) Consumption of raw-materials	-	-	1,497.60	1,327.30
c) Purchase of finished goods	-	-	93.67	-
d) Employees cost	232.54	222.39	1,408.57	1,754.38
e) Depreciation/Impairment	112.82	109.18	442.93	475.29
f) Processing charges	-	-	199.62	257.20
g) Exchange loss (net)	-	2.32	107.96	-
h) Legal & professional expenses	247.21	166.87	541.28	412.41
i) Repairs & maintenance	173.61	151.48	243.84	240.34
j) Provision for impairment in the value of goodwill *	-	-	-	121.00
k) Provision for diminution in value of long term investments *	188.51	-	-	-
l) Other expenditure	194.26	240.53	1,255.91	1,419.83
m) Total expenditure (a to l)	1,148.95	892.77	5,772.21	6,190.26
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	334.52	330.89	1,054.50	465.74
4 Other income	91.87	17.21	101.27	104.57
5 Profit before Interest & Exceptional Items (3+4)	426.39	348.10	1,155.77	570.31
6 Interest **	3.45	115.05	142.37	302.17
7 Profit after interest but before Exceptional Items (5-6)	422.94	233.05	1,013.40	268.14
8 Exceptional items				
a) Depreciation written back	-	179.72	-	364.83
b) Profit on Sale of Investment in Subsidiary ***	607.83	-	495.79	-
9 Profit/ (Loss) from ordinary Activities before tax (7+8)	1,030.77	412.77	1,509.19	632.97
10 Tax expense	265.86	70.78	326.19	179.67
11 Net profit/ (loss) from Ordinary Activities after tax (9-10)	764.91	341.99	1,183.00	453.30
12 Provision for tax in respect of earlier years written back	0.09	(0.65)	(0.32)	(0.77)
13 Net Profit/(Loss) for the period (11-12)	765.00	341.34	1,182.68	452.53
14 Share of minority interest	-	-	(5.75)	131.65
15 Share of profit / (loss) in associate Companies ***	-	-	(24.93)	-
16 Net profit/ (loss) after minority interest and share in Associates	765.00	341.34	1,152.00	584.18
17 Paid-up equity share capital (Face value Rs 10/- per share)	229.32	229.32	229.32	229.32
18 Reserves excluding revaluation reserves		6,735.36		7,708.99
19 a) Basic and diluted EPS (Rs./Share) before extraordinary items	33.36	14.88	50.24	25.47
b) Basic and diluted EPS (Rs./Share) after extraordinary items	33.36	14.88	50.24	25.47
20 Public shareholding				
- Number of shares	926,905	926,905	926,905	926,905
- Percentage to shareholding	40.42%	40.42%	40.42%	40.42%
21 Promoters and promoter group shareholding				
a) Pledged/ Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage to shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage to shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	1,366,293	1,366,293	1,366,293	1,366,293
- Percentage to shareholding (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage to shares (as a % of the total share capital of the Company)	59.58%	59.58%	59.58%	59.58%

\* Refer note No. 4      \*\* Refer note No. 2      \*\*\* Refer note No. 3

Notes

- DIL Limited ('the Company') is in the business of renting properties, motion film production and distribution and in treasury operations. The Company also has strategic investments in subsidiaries, associates and joint venture which are engaged in manufacturing of bulk drugs, Drug discovery and development services and development of discoidal electrical motor technology.
- Interest of the previous year ended March 31, 2009 includes interest on income tax amounting to Rs. 111.44 Lakhs, received in earlier years refunded back to Income Tax Department by the Company.
- During the current year, the Company has executed a Share Purchase and a Shareholder's Agreement (Agreements) on August 31, 2009 with Evotec AG and transferred 2,54,94,000 equity shares of Rs. 2/- each. i.e. 70% of the paid up equity share capital of Evotec (India) Pvt. Ltd. (E IPL) (formerly known as Research Support International Private Limited (RSIPL)) for a consideration of Rs. 1,117 lakhs, as a result of which w.e.f. September 1, 2009 E IPL and its wholly owned subsidiary Evotec RSIL Limited (ERL) are no longer subsidiaries of the Company. Accordingly the Company's interest in E IPL/ERL has been accounted as "Interest in Associate Company" in the consolidated financial statements. In addition, the Company is also entitled to receive an earn out based on achievement of "Earn Out Revenue" during the twelve months period ending on 31st August, 2010 as per the terms stipulated in the aforesaid agreement. Considering the uncertainty of achievement of Milestone the earn out amount is not recognized. The audited consolidated financial results includes the results of the Associates and joint venture on basis of financial statements prepared by the management.
- The Company has invested an aggregate of Rs. 188.51 Lakhs in VasKo Glider s.r.o. Czechoslovakia, a joint venture in the form of basic capital of Rs. 1.96 Lakhs and voluntary capital of Rs. 186.55 Lakhs. In view of the substantial erosion in the investment value Company has recognised diminution in the value of said investment of Rs. 188.51 Lakhs. During the year ended March 31, 2009, the Company had also recognised an impairment loss in the value of goodwill arising out of the said investment in the consolidated financial statements.
- The Board of Directors at their meeting held on May 22, 2010 have declared Interim dividend of 75% (Rs. 7.50 per share) for the financial year 2009-10 and also proposed a final dividend of 75% (Rs. 7.50 per share) for the year ended March 31, 2010 subject to the approval of the shareholders.
- The expenses of the Company in standalone results are stated net of recovery from subsidiaries.
- See table (Statements of Assets & Liabilities)
- Previous year's figures have been regrouped wherever necessary and are not comparable in view of explanation given in Note no. 4 above.
- There were no investor complaints pending at the beginning and at the year end of March 31, 2010. 2 (two) complaints were received and resolved during the quarter ended March 31, 2010.
- The above audited annual results have been taken on record by the Audit Committee and thereafter by the Board of Directors in its meeting held on May 22, 2010..

THANE  
May 22, 2010

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

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	Year ended March 31,		Year ended March 31,	
	2010	2009	2010	2009
	(Note 1)	(Note 1)	(Note 1)	(Note 1)
Segment revenue	-	-	4,827.59	3,624.48
- Bulk drugs/chemicals	-	-	872.22	2,151.47
- Research & development ***	1,483.47	1,222.42	1,612.45	1,235.23
- Treasury & others	-	1.24	-	1.24
- Entertainment	-	-	-	-
Total	1,483.47	1,223.66	7,312.26	7,012.42
Less : Inter-segment revenue	-	-	485.55	356.42
Net sales/income from operation	1,483.47	1,223.66	6,826.71	6,656.00
Segment results (profit/(loss) before interest and tax)				
- Bulk drugs/chemicals	-	-	583.08	244.52
- Research & development ***	-	-	(26.78)	4.31
- Treasury & others *	395.92	391.12	497.39	258.81
- Entertainment	(61.40)	(60.23)	(61.40)	(60.23)
	334.52	330.89	992.29	447.41
Less: Inter-segment results	-	-	(62.21)	(18.33)
	334.52	330.89	1,054.50	465.74
Less : Interest expense **	3.45	115.05	142.37	302.17
Add: unallocable income	91.87	17.21	101.27	104.57
Add : Exceptional items				
a) Depreciation written back	-	179.72	-	364.83
b) Profit on Sale of Investment in Subsidiary ***	607.83	-	495.79	-
Profit before tax	1,030.77	412.77	1,509.19	632.97
Capital employed (Segment assets Less Segment liabilities)				
- Bulk Drugs/chemicals	-	-	3,810.01	2,925.75
- Research & development ***	-	-	-	1,777.27
- Treasury & others	7,415.95	6,954.90	5,164.59	3,708.26
- Entertainment	30.71	16.61	30.71	16.61
Unallocated	(76.78)	31.70	353.29	456.75
Total Capital employed	7,369.88	7,003.21	9,358.60	8,884.64

\* Refer note No. 4      \*\* Refer note No.2      \*\*\* Refer note No. 3

## 7. Statements of Assets & Liabilities

Particulars	Standalone		Consolidated	
	March 31,		March 31,	
	2010	2009	2010	2009
<b>Shareholders' Funds</b>				
(a) Share Capital	229.32	229.32	229.32	229.32
(b) Reserves and Surplus	7,097.92	6,735.36	8,457.78	7,708.99
<b>Minority Interest</b>			91.30	307.53
<b>Loan Funds</b>			1,370.84	1,800.94
	7,369.88	7,003.21	10,149.24	10,046.78
<b>Goodwill on consolidation</b>			413.33	413.33
<b>Fixed Assets</b>	1,357.25	1,348.99	4,211.17	5,275.79
<b>Investments</b>	4,663.85	4,916.66	2,693.21	1,756.04
<b>Deferred Tax Assets</b>	9.30	28.16	35.89	0.54
<b>Current Assets, Loans and Advances</b>				
(a) Inventories	132.76	294.67	731.68	794.72
(b) Sundry debtors	890.73	845.01	1,195.16	1,392.66
(c) Cash and bank balances	79.66	56.17	1,260.49	1,325.26
(d) Other current assets	1,353.22	604.19	79.22	71.68
(e) Loans and advances	-	-	1,293.57	1,078.45
<b>Less: Current Liabilities and Provisions</b>				
(a) Current liabilities	678.01	620.98	1,197.02	1,434.18
(b) Provisions	438.88	469.66	567.46	627.57
<b>Miscellaneous expenditure</b>	-	-	-	0.06
<b>Total</b>	7,369.88	7,003.21	10,149.24	10,046.78

For DIL Limited  
Krishna Datta  
Managing Director