

**Auditor's Report On Quarterly Financial Results and Year to Date Results of DERA PAINTS & CHEMICALS LIMITED Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of DERA PAINTS & CHEMICALS LIMITED.

We have audited the quarterly financial results of DERA PAINTS & CHEMICALS LIMITED ( the Company) for the quarter ended 31<sup>st</sup>March,2015 and the year to date results for the period from 1<sup>st</sup> April,2014 to 31<sup>st</sup> March,2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act,2013 read with rule 7 of the Companies Accounts Rules,2014 and other accounting principles generally accepted in India.

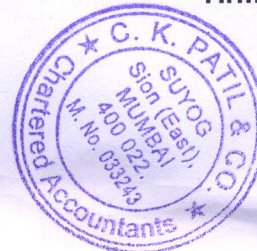
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March,2015 as well as the year to date results for the period from 1st April,2014 to 31st March,2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For C.K.Patil & Co.**  
**Chartered Accountants**  
**Firm Regn. No.107803W**



  
**C.K.Patil**  
**Proprietor**  
**M.No.033243**

**Place : Mumbai**  
**Dated : 30th May,2015**

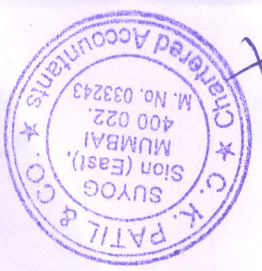


**AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2015**

(Rs. In Lakhs)

Sr. No.	-1					-2					-3					-4					-5				
	Quarter Ended 31.03.15	Quarter Ended 31.03.15	Quarter Ended 31.03.15	Quarter Ended 31.03.15	Quarter Ended 31.03.15	Quarter Ended 31.03.14	Quarter Ended 31.03.14	Quarter Ended 31.03.14	Quarter Ended 31.03.14	Quarter Ended 31.03.14	Quarter Ended 31.12.14	Quarter Ended 31.12.14	Quarter Ended 31.12.14	Quarter Ended 31.12.14	Quarter Ended 31.12.14	Year Ended 31.03.15	Year Ended 31.03.15	Year Ended 31.03.15	Year Ended 31.03.15	Year Ended 31.03.15	Year Ended 31.03.14	Year Ended 31.03.14			
	<b>PART-I</b>																								
1	Income from operations																								
	a) Net Sales (net of excise duty)																								
	b) Other Operating Income																								
	<b>Total Income from operations (Net)</b>																								
2	Expenditure																								
	a. Purchases of Stock in -Trade																								
	b Depreciation & amortisation																								
	c. Employee/Director Salary																								
	c. Listing fees																								
	d. Rent																								
	e. Postage & Telephone																								
	f. Other expenditure																								
	<b>Total expenditure</b>																								
3	Operating Profit before Finance cost Other Income and exception item.																								
4	Other Income																								
5	Operating Profit before Finance cost and exception item.																								
6	Finance cost																								
7	Operating Profit before exception item.																								
8	Extraordinary item- W/back of tax provision																								
9	Profit (+)/Loss(-) from ordinary activities before tax																								
10	Deferred Tax Liability reversed																								
11	Net Profit (+)/Loss (-) after Tax																								
12	Paid-up equity share capital																								
13	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given																								
14	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)																								

*(Handwritten Signature)*





PART-II										
PARTICULARS OF SHAREHOLDING										
A	1	Public shareholding								
		Number of shares	4140840	4140840	4140840	4140840	4140840	4140840	4140840	
		Percentage of shareholding	71.89	71.89	71.89	71.89	71.89	71.89	71.89	
B	2	Promoters & Promoters Group shareholding								
		Pledge/ Encumbered								
		Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
		Percentage of promoter shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
		Percentage of Total shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
		Non Encumbered								
		Number of shares	1619230	1619230	1619230	1619230	1619230	1619230	1619230	
		Percentage of promoter shareholding	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
		Percentage of Total shareholding	28.11	28.11	28.11	28.11	28.11	28.11	28.11	
		Percentage of Total shareholding	28.11	28.11	28.11	28.11	28.11	28.11	28.11	
	INVESTOR COMPLAINTS									
	Pending at the beginning of the quarter	NIL								
	Received during the quarter	NIL								
	Disposed of during the quarter	NIL								
	Remaining unsolved at end of quarter	NIL								

- 1 The above results have been reviewed by the Audit Committee and taken on record by the board of directors in the meeting held on 30.05.2015
- 2 The depreciation has been provided SLM method on the basis of remaining useful life of the assets as per Schedule II to the Companies Act,2013  
The value of assets whose useful life has expired of Rs.0.42 lacs has been adjusted against the retained earnings.
- 3 The figures of quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and the previous financial year.
- 4 There is no separate reportable segment of the Company as per AS 17of ICAI.
- 5 In view of the losses, no provisions for taxation have been made
- 6 The figures for the previous year and corresponding period have been regrouped and rearranged wherever necessary

For and On Behalf of The Board.

For C.K.Patil & Co.  
Chartered Accountants

C.K.Patil

M.No.033243

Kumar V. Shah

Chairman & Managing Director

H.A.Salunkhe

Director



Place : Mumbai  
Date : 30/05/2015



DERA PAINTS & CHEMICALS LTD.

(Rupees In lakhs)

Statement of Assets and Liabilities as at 31st March, 2015

Particulars	As at the end of current reporting period. 31.03.2015	As at the end of current reporting period. 31.03.2014
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	576.01	576.01
(b) Reserves and Surplus ( Net of Accumulated Losses)	-907.06	-883.53
	<b>-331.05</b>	<b>-307.52</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	241.26	153.72
(b) Deferred tax liabilities (Net)	0.00	0.36
(c) Other Long term liabilities	170.85	229.85
	<b>412.11</b>	<b>383.93</b>
<b>(3) Current Liabilities</b>		
(a) Trade payables	29.67	18.16
(b) Other current liability(Duties & Taxes)	0.04	0.00
	29.71	18.16
<b>Total</b>	<b>110.77</b>	<b>94.57</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	2.10	3.77
(b) Non-current investments	0.24	0.24
(c) Long term loans and advances	73.30	71.06
	<b>75.64</b>	<b>75.07</b>
<b>(2) Current assets</b>		
(a) Trade receivables	26.85	15.69
(b) Cash and cash equivalents	8.28	1.56
(c) Short-term loans and advances	0.00	2.25
	<b>35.13</b>	<b>19.50</b>
<b>Total</b>	<b>110.77</b>	<b>94.57</b>

Notes referred to above form an integral part of the financial statements,

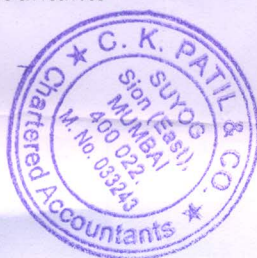
For and On Behalf of The Board.

As per our report of even date.

For C.K.Patil & Co.

Chartered Accountants

C.K.Patil  
M.No.033243



Place : Mumbai  
Date : 30/05/2015

Kumar V. Shah  
Chairman &  
Managing Director

H.A.Salunkhe  
Director