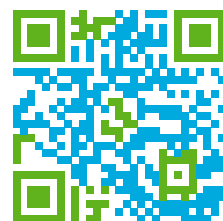




Color & Comfort

ANNUAL REPORT 2020

DIC India Limited



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the report



TEN YEARS FINANCIAL STATISTICS

(Rs. in Millions)

	2020@	2019@	2018@	2017	2016	2015	2014	2013	2012	2011
Sales (Net)	6,061	7,866	8,333	7,371	7,042	7,461	7,187	7,087	7,124	6,148
Profit / (Loss) before tax	1,109	175	(59)	(167)	308	403	(181)	120#	315#	382#
Tax	250	(10)	34	(43)	80	106	(83)	(5)	100	117
Profit / (Loss) after tax	859	184	(93)	(124)	228	297#	(309)\$	125#	215#	265#
Other Comprehensive loss	(3)	(4)	(5)	-	-	-	-	-	-	-
Total Comprehensive Income/(Loss)	856	180	(99)	-	-	-	-	-	-	-
Dividend	41	-	-	-	44*	44*	-	43*	43*	43*
Retained Profit	815	180	(99)	(124)	184	253	(309)	82	172	220
Earnings per share (Rs)										
-Basic	93.58	20.10	(10.16)	(13.48)	24.88	32.37	(33.65)	13.66#	23.42#	28.82#
-Diluted	93.58	20.10	(10.16)	(13.48)	24.88	32.37	(33.65)	13.66#	23.42#	28.82#
Dividend per share (%)	60	45	-	-	40	40	-	40	40	40
Net worth per equity share (Rs.)	413	325	305	315.68	329.16	309.08	283.77	317.44	308.46	289.69
PBT on sales (%)	18.30	2.22	(0.71)	(0.63)**	4.38	5.40	(2.52)**	1.69	4.42	5.66
PAT on shareholder's funds (%)	22.64	6.19	(3.52)	(4.27)	7.54	10.47	(11.86)	4.3	7.59	9.95
Debt equity ratio	-	0.12:1	0.18:1	0.12:1	-	0.01:1	0.14:1	0.08:1	0.12:1	0.09:1
Sources of funds										
Share Capital	92	92	92	92	92	92	92	92	92	92
Share Application	-	-	-	-	-	-	-	-	-	-
Reserves & Surplus	3,702	2,887	2,707	2,806	2,930	2,745	2,513	2,822	2,704	2,567
Borrowings	-	351	507	350	-	25	352	233	340	227
	3,794	3,331	3,306	3,248	3,022	2,862	2,957	3,147	3,172	2,886
Application of funds										
Net fixed assets	564	607	603	614	725	731	890	976	1,081	897
Investments	-	-	-	-	-	-	-	-	-	-
Net current/non-current assets	3,230	2,723	2,703	2,634	2,297	2,131	2,067	2,171	2,153	1,989
	3,794	3,331	3,306	3,248	3,022	2,862	2,957	3,147	3,172	2,886

Notes

*Includes tax on dividend

#After considering extraordinary items

\$ After considering exceptional items

**Profit before tax and exceptional items

@Based on IndAS Financials

Board of Directors



Dipak Kumar Banerjee
Non-Executive Independent Chairman



Manish Bhatia
Managing Director &
Chief Executive Officer



Partha Mitra
Non-Executive
Independent Director



Dr. Reena Sen
Non-Executive
Independent Director



Rajeev Anand
Non-Executive
Independent Director



Prabal Kumar Sarkar
Non-Executive
Independent Director



Pritha Dutt
Non-Executive
Independent Director



Paul Koek
Non-Executive Director



Masahiro Kikuchi
Non-Executive Director



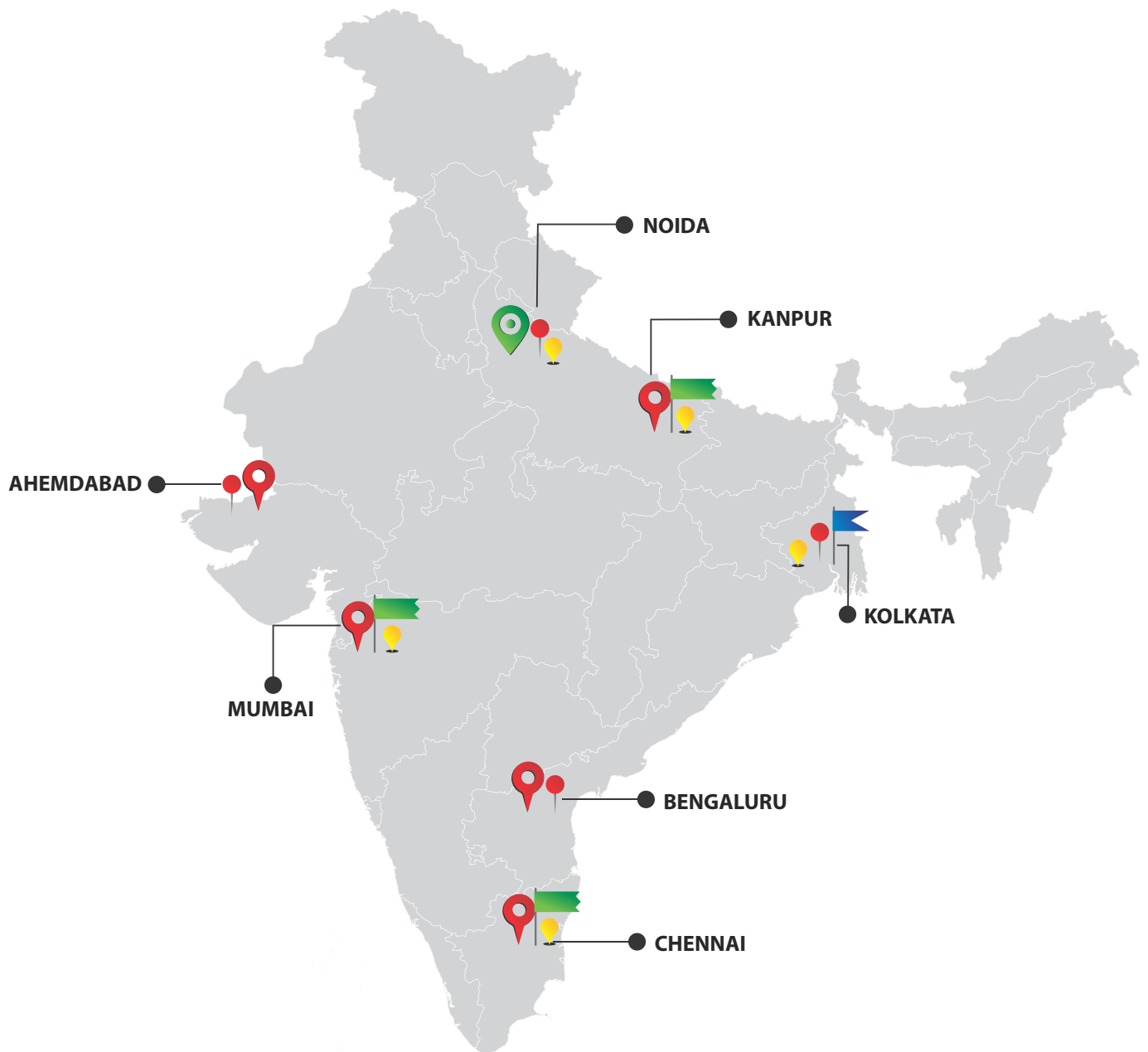
Taishi Nojima
Whole time Director



Ho Guan Yeu
Non-Executive Director



OUR PRESENCE



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Corporate Information

DIC INDIA LIMITED

as on December 31, 2020 | CIN: L24223WB1947PLC015202

Board of Directors

Dipak Kumar Banerjee

Chairman - Independent Director
(DIN: 00028123)

Manish Bhatia

Managing Director &
Chief Executive Officer
(DIN: 08310936)

Partha Mitra

Independent Director
(DIN: 00335205)

Dr. Reena Sen

Independent Director
(DIN: 07082198)

Rajeev Anand

Independent Director
(DIN: 02519876)

Prabal Kumar Sarkar

Independent Director
(DIN: 03124712)

Pritha Dutt

Independent Director
(DIN: 02910608)

Paul Koek

Non-Executive Director
(DIN: 00081930)

Masahiro Kikuchi

Non-Executive Director
(DIN: 08024525)

Taishi Nojima

Whole Time Director
(DIN: 08401012)

HoYeu Guan

Non-Executive Director
(DIN: 08066136)

Key Managerial Persons

Manish Bhatia

Managing Director &
Chief Executive Officer
(DIN: 08310936)

Taishi Nojima

Whole Time Director
(DIN: 08401012)

Sandip Chatterjee

Chief Financial Officer
(PAN: ABVPC5782H)

Raghav Shukla

Corp. General Manager
Legal & Company Secretary
(M. No. F5252)

Board Committees

Audit Committee

Partha Mitra- Chairman
Reena Sen
Paul Koek

Stakeholders' Relationship Committee

Partha Mitra- Chairman
Deepak Kumar Banerjee
Paul Koek

Nomination & Remuneration Committee

Reena Sen- Chairperson
Partha Mitra
Paul Koek
Masahiro Kikuchi

Corporate Social Responsibility Committee

Reena Sen- Chairperson
Partha Mitra
Paul Koek
Taishi Nojima

Risk Management Committee

Partha Mitra- Chairman
Manish Bhatia
Ho Yeu Guan
Taishi Nojima

Corporate Office

DIC India Limited

Fusion Square, 5th Floor,
5A-5B, Sector- 126, Noida- 201303
Uttar Pradesh, India
Phone: +91 120 6361 414
Email: investors@dic.co.in

Registered Office

DIC India Limited

Transport Depot Road,
Kolkata- 700 088
Phone: +91 33 2449 6591 – 95;
Fax: +91 33 2449 7033 / 2448 9039
Email: investors@dic.co.in
Website: www.dicindia.co

Auditors

Deloitte Haskins & Sells LLP

(Rgn No. 117366W/W-100018)
7th Floor, Building 10, Tower-B,
DLF Cyber City Complex,
DLF City Phase-II, Gurugram- 122 002,
Haryana, India
Phone: +91 124 679 2000;
Fax: +91 124 679 2012

Bankers

State Bank of India
Standard Chartered Bank
HDFC Bank Limited
Mizuho Bank Limited
MUFG Bank Limited

Registrar & Share Transfer Agent

CB Management Services Pvt. Ltd.

(CIN: U74140WB1994PTC062959)
P-22, Bondel Road, Kolkata- 700 019
Phone: +91 33 4011 6700 / 2280 6692 /
2282 7033 / 22870263
Email: rta@cbmsl.com;
Website: www.cbmsl.com

DIC India in Brief

DIC India Limited started its journey in 1947 as Coates of India Limited. In early 2000, it came under the umbrella of DIC Corporation Japan consequent to a Global Acquisition. DIC India prides itself as being one of the largest companies in the printing, publishing and packaging industry in India.

The company has continuously surpassed its own milestones over the years. It is setting new benchmarks by becoming the supplier-of-choice for its esteemed customers.

DIC India Ltd.'s Research and development centers at Noida and Kolkata have been instrumental in developing new products, processes and applications whilst improving the existing technology to better benefit its clients.

Under a dynamic leadership, the company has been on a steady road of growth and innovation allowing it to appropriately reward its stakeholders.

Mission

We create enhanced value and utilize innovation to introduce socially responsible and sustainable products.

Vision

Color & Comfort by Chemistry

We improve the human condition by safely bringing color and comfort into people's lives.*

Core Value

Enterprising: Lead with a passion for excellence that is evident in the solution-focused actions taken each to drive value through innovation.*

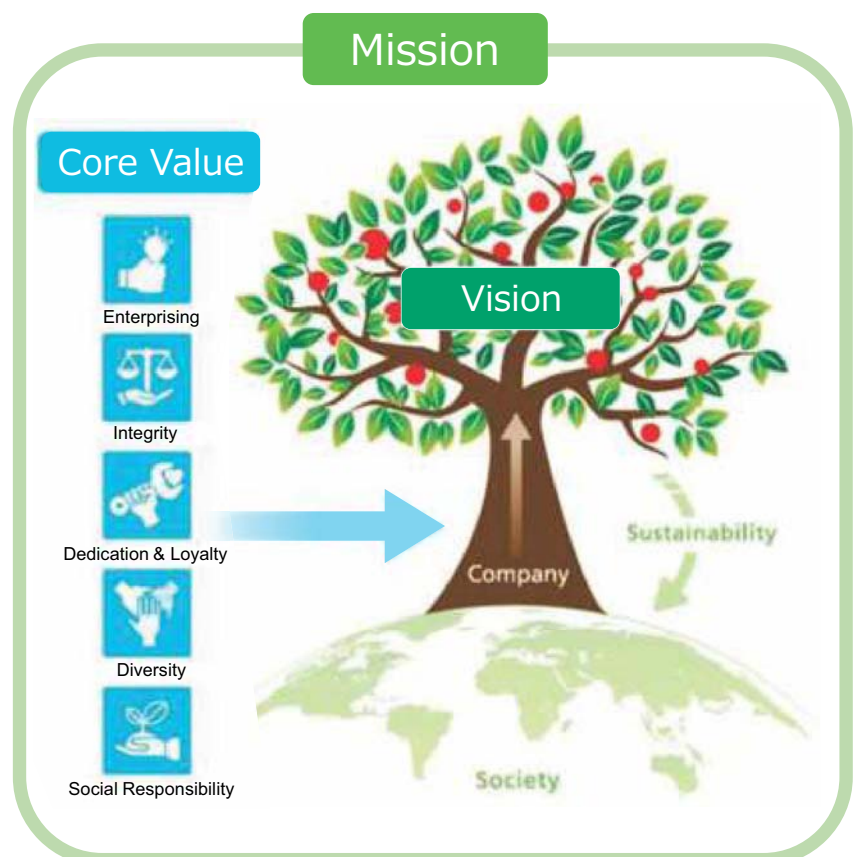
Integrity: Be honest, forthright and ethical in all dealings with customers, suppliers and coworkers.*

Dedication & Loyalty: Take responsibility for performance in the office, laboratory and factory by demonstrating commitment to customers, suppliers and coworkers.*

Diversity: Respect other viewpoint and work collaboratively while valuing collective goals over personal interests to achieve excellence; foster communication and cooperation with people from all backgrounds.*

Social Responsibility: Go beyond compliance to promote products and activities that achieve socially responsible and sustainable development that protect the environment.

*= Annotation





Our Portfolio



Paste Inks

- Sheetfed Inks • UV Inks • News Inks • Heatset Inks
- UV Varnishes • UV Narrow Web Inks • WB Varnishes
- LED Inks

Gravure Inks

Low odour Polyurethane based Inks specially formulated for reverse printing for food & beverage Industry:

- Vinyl Inks • Toluene Free Inks • Nitrocellulose Inks
- Special Food Packaging • Non Toluene Non Ketone Inks



Flexo Inks

Low odour Nitro Cellulose based Inks specially formulated for surface & reverse printing for food & beverage Industry:

- UV Flexo Inks • CI Flexo Inks • WB Flexo Inks

Adhesives

Our DIC DRY range of lamination adhesive suits all types of flexible packaging applications and covers both:

- Solvent based Adhesives (SBAD)
- Solvent free Adhesives (SFAD)



Speciality Products

- Barrier Adhesive & Functional Barrier coatings
- Low Migration Low Odour Ink • Tin Printing Inks
- Anti-Counterfeit & Brand Protection Offerings
- Cold Seal Adhesive

Flexible Packaging and Adhesives

Gravure Inks

Smart Ink

Low Odour Polyurethane based lamination Ink formulated for reverse printing on treated BOPP, treated and plain Polyester Film, Nylon, Cellophane and Polyvinyl acetate film. Suitable for packaging of food Products.

Smart KF

High Performance Polyurethane based Toluene and MEK free inks for reverse printing with extremely low solvent retention, high bond strength, excellent printability suitable for BOPP, PET, Nylon films. Suitable for Solvent based Solvent free & Extrusion Lamination. High bond characteristics of Smart KF make the inks suitable for Polyester laminates to pack liquid and heavy weight materials

Ultralam®

General Purpose ink with Excellent Price Performance. Applicable on PET, BOPP (with additive). Good adhesive lamination characteristics are in-built in these inks to make them suitable for lamination with polyethylene film, aluminium foil, board and metalized film to satisfy the need of a variety of packaging application. Suitable for Solvent based and Solvent free Lamination.

TAF

Low odour ink having excellent bond strength, formulated for reverse printing on treated BOPP for direct PP extrusion lamination without AC agent.

Ultralam NT

New generation of non-Toluene ink technology, carefully formulated to offer sharp printability for solid as well as halftone jobs on polyester film at varying press speeds.

GLW1006 Water Based Inks

A range of water-based reverse gravure printing ink series intended for printing on treated and coated films for subsequent lamination for snack bags.

Heat Transfer Ink

A range of non-lamination inks having good flexibility, excellent printability and specifically formulated for reverse printing on plain polyester film.

Smart -TF Plus

A range of Toluene-free low odour lamination inks having high bond strength, excellent printability and specifically formulated for reverse printing on treated BOPP and Polyester film.

Lotus

Surface Printing Ink suitable for High Gloss, excellent adhesion and high print on Polyolefin films, aluminium foils, paper and board.

Modflex™

Surface Printing Ink with Oil resistant properties, suitable for deep freeze application, Oil and Milk Packaging. Can be printed on Polyethylene and Polypropylene films.

Brightflex

Formulated for satisfying the demand of high gloss and high print strength on a wide range of substrates. Suitable for wide range of films, aluminium foils, paper and board with good crinkle and scratch resistance, suitable for twist wrap application on MET PVC and MET PET & general purpose application on PE film.



Gravure Inks

Shrink™

Formulated for printing PVC film used for Shrink sleeve packaging.

Vulcan

For Shrink sleeve application Surface Printing Heat resisting Inks suitable for printing on Heat sealable treated BOPP and Polyethylene Film, suitable for packaging Crisp Snack Food.

AL/GR

General purpose surface printing on Papers. with excellent printability and low retained solvent levels.

GV Foil

Nitrocellulose based inks for printing on Al-foil, used for packaging and related applications. In Addition to regular GV-Foil inks, Metal Complex Dyes based inks are also available for highly Transparent and Bright colors on AL-Foil.

Matt 100

Over Print Varnish with Matt effect, applicable on BOPP & PET film. Excellent adhesion on PET and treated BOPP. Matt 100 gives heat resistance up to 180°C.

2KNTNK Matt Coat

Over Print Varnish with Matt effect, applicable on BOPP & PET film. Excellent adhesion on PET and treated BOPP.

Ramagloss

Gravure overprint varnish for over lacquering of printed and unprinted coated paper, aluminium, polypropylene and cellophane with high gloss, heat, chemical and rub resistance. Suitable for overprint process in line with printing using standard drying units. suitable for sterilization and deep-freeze applications.



Flexo Inks

GPL Lamination

High strength, high speed advantage with excellent high-fidelity reproductions. Can be used for surface and reverse printing.

DaiOI

Specifically formulated to give excellent dot reproduction and minimum dot gain for high quality flexo half-tone printing on polyethylene, BOPP Films, paper and boards.

Pinnacle

A series designed for Oil and Milk pouches

Aseptic Packaging

Water based complete range of aseptic packaging suitable for beverages sector

Corrugation Packaging

Complete range of preprint and post-print Corroflex Ink.



Adhesives

DICDRY

Our range of lamination adhesive suits all types of flexible packaging applications available in both- Solvent based Adhesives & Solvent free Adhesives

PVBS

Our range of Polyvinyl butyral adhesive suits all types of PET and Fluorine film applications. It is an excellent hydrolysis property. It has been developed for industrial use.