

August 13, 2019

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Sub: **Unaudited Financial Results for the quarter ended 30th June, 2019**

At the meeting of the Board of Directors of the Company held today i.e. on 13th August, 2019, has inter-alia approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2019. Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing herewith the following;

1. Un-audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2019; and
2. Limited Review Reports by the Statutory Auditors of the Company on the aforesaid Un-audited Financial Results.

We are also arranging to publish the above financial results in the newspapers, as per Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **DAI-ICHI KARKARIA LIMITED**



Kavita Thadeshwar
Company Secretary

Encl: as above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited review report on Unaudited Quarterly Standalone Financial Results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dai-Ichi Karkaria Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dai-Ichi Karkaria Limited ('the Company') for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.



Limited review report on Unaudited Quarterly Standalone Financial Results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Continued)

Dai-Ichi Karkaria Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Balajirao Pothana
Partner
Membership No:122632
UDIN: 19122632AAAAAT8697

Mumbai
13 August 2019

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2019

(Rs. In lakhs)

	Quarter ended			Year ended
	30-06-2019 Unaudited	31-03-2019 Audited	30-06-2018 Unaudited	31-03-2019 Audited
1 Revenue from operations	2,321	1,977	2,785	9,235
2 Other income	33	53	214	324
3 Total Income (1+2)	2,354	2,030	2,999	9,559
4 Expenses				
(a) Cost of materials consumed	1,576	1,408	1,663	6,237
(b) Changes in inventories of finished goods and work-in-progress	(20)	(55)	282	111
(c) Employee benefits expenses	389	378	429	1,653
(d) Finance costs	259	245	56	724
(e) Depreciation and amortisation expense	221	237	144	813
(f) Other expenses	489	561	617	2,315
Total Expenses	2,914	2,774	3,191	11,853
5 (Loss) before exceptional item (3-4)	(560)	(744)	(192)	(2,294)
6 Exceptional item				
Retrenchment compensation	-	(142)	-	(142)
7 (Loss) after exceptional item before tax (5-6)	(560)	(886)	(192)	(2,436)
8 Tax (benefit) :				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	(692)	(68)	(1,173)
9 (Loss) for the period (7-8)	(560)	(194)	(124)	(1,263)
10 Other Comprehensive Income/ (Expense)				
A a) Items that will not be reclassified to Profit & Loss	(3)	(43)	-	(43)
b) Income Tax relating to items that will not be reclassified to Profit & Loss	-	12	-	12
11 Total Comprehensive Income for the period (9+10) (net of taxes)	(563)	(225)	(124)	(1,294)
12 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745
13 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(7.52)	(2.60)	(1.66)	(16.95)

Notes :

1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2019. The figures for the quarter ended 30 June 2019 have been subjected to limited review by the statutory auditors. The auditors have expressed an unmodified opinion on the limited review report for the quarter ended 30 June 2019.

2) The Company's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Company has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.

3) The figures in respect of for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to third quarter of the respective financial year.

4) The Company has closed down its Kasarwadi Plant situated at 105th Milestone, Mumbai - Pune Road, P.O. Kasarwadi, Pune - 411034 on 25th January, 2019. Pursuant to the shutdown, operations at Kasarwadi Plant are shifted to its new established Plant situated at D-20 / GIDC Industrial Estate, Dahej, Bharuch - 392130, Gujarat. The Company has followed the due legal process prescribed under the provisions of Section 25-FFF of the Industrial Disputes Act, 1947 for retrenchment of the workers and have paid Rs.142 Lakhs as retrenchment compensation to the eligible workers.

The operations of the current quarter and the corresponding quarter ended 30 June 2018 are not strictly comparable since the transition of the production facility from Kasarwadi plant to Dahej plant is still in process and is impeded by certain external factors.

5) Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson & Managing Director

As Per our review report
dated 13 Aug 2019
**SIGNED FOR IDENTIFICATION
BY**



Place : Mumbai

Dated : 13 August 2019

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Dai-Ichi Karkaria Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of Dai-Ichi Karkaria Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2019 ('the Statement'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subject to review, since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
- 2 This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Continued)

Dai-Ichi Karkaria Limited

- 4 The Statement includes the results of the following entities:
- Dai-Ichi Gosei Chemicals (India) Limited – Subsidiary
 - Nalco Champion Dai-Ichi India Private Limited – Joint venture
- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Requirements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Balajirao Pothana
Partner

Membership No. 122632
UDIN: 19122632AAAAAU6236

Mumbai
13 August 2019

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2019

(Rs. In lakhs)

	Quarter ended			Year ended
	30-06-2019 Unaudited	31-03-2019 Unaudited (Refer Note No 5 below)	30-06-2018 Unaudited (Refer Note No 5 below)	31-03-2019 Audited
1 Revenue from operations	2,321	1,977	2,785	9,235
2 Other income	33	53	214	324
3 Total Income (1+2)	2,354	2,030	2,999	9,559
4 Expenses				
(a) Cost of materials consumed	1,576	1,409	1,669	6,237
(b) Changes in inventories of finished goods and work-in-progress	(20)	(54)	277	111
(c) Employee benefits expenses	389	235	429	1,653
(d) Finance costs	259	244	55	724
(e) Depreciation and amortisation expense	221	236	144	813
(f) Other expenses	489	562	617	2,315
Total Expenses	2,914	2,632	3,191	11,853
5 (Loss) before exceptional item (3-4)	(560)	(602)	(192)	(2,294)
6 Exceptional item				
Retrenchment compensation	-	(142)	-	(142)
7 (Loss) after exceptional item before tax (5-6)	(560)	(744)	(192)	(2,436)
8 Tax (benefit) :				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	(692)	(68)	(1,173)
9 (Loss) for the period (7-8)	(560)	(52)	(124)	(1,263)
10 Share of Profit of Joint Venture	14	100	17	2
11 Net (Loss)/Profit after tax after share of profit of Joint venture (9+10)	(546)	48	(107)	(1,261)
12 Profit attributable to non controlling interest	* -	* -	* -	* -
13 (Loss)/Profit after non controlling Interest (11-12)	(546)	48	(107)	(1,261)
14 Other Comprehensive Income/ (Expense)				
A a) Items that will not be reclassified to Profit & Loss	(3)	-	-	(43)
b) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	12
c) Share of Profit in Joint Ventures (Net of Tax)	(1)	* -	* -	(2)
15 Total Comprehensive Income for the period (13+14) (net of taxes)	(550)	48	(107)	(1,294)
16 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745
17 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(7.33)	0.64	(1.44)	(16.93)

* Represents amount less than Rs 1 lakh

Notes :

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Dai-ichi Karkaria Limited ("The Company" or "the Parent") at their respective meetings held on 13 August 2019. The figures for the quarter ended 30 June 2019 have been subjected to limited review by the statutory auditors. The auditors have expressed an unmodified opinion on the limited review report for the quarter ended 30 June 2019.
- The Company's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Company has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- The figures in respect of for the quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to third quarter of the respective financial year.
- The Company has closed down its Kasarwadi Plant situated at 105th Milestone, Mumbai - Pune Road, P.O. Kasarwadi, Pune - 411034 on 25th January, 2019. Pursuant to the shutdown, operations at Kasarwadi Plant are shifted to its new established Plant situated at D-20 / GIDC Industrial Estate, Dahej, Bharuch - 392130, Gujarat. The Company has followed the due legal process prescribed under the provisions of Section 25-FFF of the Industrial Disputes Act, 1947 for retrenchment of the workers and have paid Rs. 142 Lakhs as retrenchment compensation to the eligible workers. The operations of the current quarter and the corresponding quarter ended 30 June 2018 are not strictly comparable since the transition of the production facility from Kasarwadi plant to Dahej plant is still in process and is impeded by certain external factors.
- The figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019 have been approved by the Parent's Board of Directors, but have not been subject to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
- Figures are rounded off to the nearest lakh.

For and on behalf of the Board

S. F. Vakil
S. F. Vakil

Chairperson & Managing Director

As per our review report
dated 13 Aug 2019
SIGNED FOR IDENTIFICATION
BY

T. To...
For Director