

9th August, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 9th August, 2024 – Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2024.

Ref: Dai-ichi Karkaria Limited (Scrip Code 526821)

The Board of Directors of the Company, at its meeting held on 9th August, 2024, has inter alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024, as recommended by the Audit Committee. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following;

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2024; and
2. Limited Review Report by the Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results.

The meeting of the Board of Directors commenced at 12:40 PM and concluded at 3:20 PM.

For **DAI-ICHI KARKARIA LIMITED**

Ankit Shah
Company Secretary and Compliance officer

Encl: as above

Limited Review Report on unaudited standalone financial results of Dai-Ichi Karkaria Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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 previous financial year had only been reviewed and not subjected to audit.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)

Dai-ichi Karkaria Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Farhad Bamji

Partner

Mumbai

09 August 2024

Membership No.: 105234

UDIN:24105234BKCLMU5320

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 2024

		(Rs. in lakhs)		
		Quarter ended		
		30-06-2024 Unaudited	31-03-2024 (Refer note 4)	30-06-2023 Unaudited
				31-03-2024 Audited
1	Revenue from operations	3,386	3,340	2,786
2	Other income	66	126	346
3	Total Income (1+2)	3,452	3,466	3,132
4	Expenses			
	(a) Cost of materials consumed	2,015	1,893	1,787
	(b) Changes in inventories of finished goods and work-in-progress	48	79	(82)
	(c) Employee benefits expenses	550	533	464
	(d) Finance costs	47	44	118
	(e) Depreciation and amortisation expense	249	229	229
	(f) Other expenses	579	556	675
	Total Expenses	3,488	3,334	3,191
5	Profit/(Loss) before exceptional items (3-4)	(36)	132	(59)
6	Exceptional items			
	Final insurance claim received (Refer Note 3)	-	-	-
7	Profit/(Loss) after exceptional item before tax (5-6)	(36)	132	(59)
8	Tax expense :			
	(a) Current tax	-	-	-
	(b) Income tax adjustment of earlier years	-	(1)	-
	(c) Deferred tax	(9)	33	(15)
9	Profit/(Loss) for the period (7- 8)	(27)	100	(44)
10	Other comprehensive income/(expense)			
A	a) Items that will not be reclassified to profit and loss	-	(6)	-
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	2	-
11	Total comprehensive income for the period (9+10) (net of taxes)	(27)	96	(44)
12	Paid up equity share capital (face value of Rs.10/- per share)	745	745	745
13	Other equity			
14	Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	(0.36)	1.35	(0.59)



DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

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

Notes :

- 1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2024. The auditors have expressed an unmodified opinion on the limited review report for the quarter ended 30 June 2024.
- 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) Pursuant to a fire incident on 22 November 2020 at Dahej factory situated at Plot no. D-2/20, GIDC, Tal. Vagra, Dist. Bharuch – 392130, Gujarat, certain property, plant and equipment and inventory were damaged. It also disrupted the production process and impacted the financial performance of the Company for the year ended 31 March 2021. As a result of the incident, the Company had recognised a loss of Rs. 4,932 lakhs (Rs. 4,326 lakhs towards property plant and equipment, Rs. 581 lakhs towards inventories and Rs.25 lakhs towards other expenses) as an exceptional item in the standalone financial results for FY 2020-21. The Company's assets and inventories are covered under an Insurance policy and a claim has been lodged with the Insurance Company for the losses suffered. The Company has received an interim payment towards insurance claim of Rs 400 lakhs in FY 2021-22 and stock insurance claim of Rs 285 lakhs in FY 2022-23. During the previous year, the Company has received full and final settlement of fire insurance claim amounting to Rs 2,058 lakhs on 12 September 2023 which is recognised as an exceptional item.
- 4) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter of the financial year ended 31 March 2024.
- 5) The results of the Company are available for investors at www.bseindia.com and at Company's website at www.dai-ichiindia.com/investors
- 6) Figures are rounded off to the nearest lakh.

For and on behalf of the Board


S. F. Vakil

Chairperson and Wholetime Director



Place : Mumbai

Dated : 9 August 2024



Limited Review Report on unaudited consolidated financial results of Dai-Ichi Karkaria Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the 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 (hereinafter referred to as "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 venture for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Dai-Ichi Karkaria Limited - Holding Company
 - Dai-Ichi Gosei Chemicals (India) Limited - Subsidiary
 - ChampionX Dai-Ichi India Private Limited - Joint Venture
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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 previous financial year had only been reviewed and not subjected to audit.

Limited Review Report (Continued)

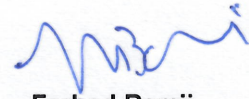
Dai-Ichi Karkaria Limited

6. 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 Indian Accounting Standard 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 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



Farhad Bamji

Partner

Mumbai

09 August 2024

Membership No.: 105234

UDIN:24105234BKCLMV2501

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 2024

		Quarter ended			(Rs. in lakhs)
		30-06-2024 Unaudited	31-03-2024 (Refer note 4)	30-06-2023 Unaudited	31-03-2024 Audited
1	Revenue from operations	3,386	3,340	2,786	13,158
2	Other income	66	126	98	379
3	Total Income (1+2)	3,452	3,466	2,884	13,537
4	Expenses				
	(a) Cost of materials consumed	2,015	1,893	1,787	7,940
	(b) Changes in inventories of finished goods and work-in-progress	48	79	(82)	(88)
	(c) Employee benefits expenses	550	533	464	1,967
	(d) Finance costs	47	44	118	306
	(e) Depreciation and amortisation expense	249	229	229	923
	(f) Other expenses	579	556	675	2,710
	Total Expenses	3,488	3,334	3,191	13,758
5	Profit/(Loss) before exceptional items (3-4)	(36)	132	(307)	(221)
6	Exceptional items				
	Final insurance claim received (Refer Note 3)	-	-	-	2,058
7	Profit/(Loss) after exceptional item before tax (5-6)	(36)	132	(307)	1,837
8	Tax expense :				
	(a) Current tax	-	-	-	-
	(b) Income tax adjustment of earlier years	-	(1)	-	36
	(c) Deferred tax	(9)	33	(15)	452
9	Profit/(Loss) for the period (7- 8)	(27)	100	(292)	1,349
10	Share of Profit in Joint Ventures (net of tax)	70	9	2	41
11	Profit for the period (9+10)	43	109	(290)	1,390
12	Profit/(Loss) attributable to non controlling interest	*	*	*	*
13	Profit after non controlling interest (11-12)	43	109	(290)	1,390
14	Other comprehensive income/(expense)				
A	a) Items that will not be reclassified to profit and loss	(1)	(7)	-	(8)
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-
	c) Share of profit/(loss) in joint ventures (net of tax)	-	3	-	2
15	Total comprehensive income for the period (13+14) (net of taxes)	42	105	(290)	1,384
16	Paid up equity share capital (face value of Rs. 10/- per share)	745	745	745	745
17	Other equity				17,331
18	Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	0.57	1.46	(3.89)	18.65

* Represents amount less than Rs. 1 lakh



DAI-ICHI KARKARIA LIMITED

CIN: L24100MH1960PLC011681

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Notes :

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- 2) The Group's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Group has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- 3) Pursuant to a fire incident on 22 November 2020 at Dahej factory situated at Plot no. D-2/20, GIDC, Tal. Vagra, Dist. Bharuch – 392130, Gujarat, certain property, plant and equipment and inventory were damaged. It also disrupted the production process and impacted the financial performance of the Holding Company for the year ended 31 March 2021. As a result of the incident, the Holding Company had recognised a loss of Rs. 4,932 lakhs (Rs. 4,326 lakhs towards property plant and equipment, Rs. 581 lakhs towards inventories and Rs. 25 lakhs towards other expenses) as an exceptional item in the standalone financial results for FY 2020-21. The Holding Company's assets and inventories are covered under an Insurance policy and a claim has been lodged with the Insurance company for the losses suffered. The Holding Company has received an interim payment towards insurance claim of Rs 400 lakhs in FY 2021-22 and stock insurance claim of Rs 285 lakhs in FY 2022-23. During the previous year, the Holding Company has received full and final settlement of fire insurance claim amounting to Rs 2,058 lakhs on 12 September 2023 which is recognised as an exceptional item.
- 4) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter of the financial year ended 31 March 2024.
- 5) The results of the Holding Company are available for investors at www.bseindia.com and at Holding Company's website at www.dai-ichiindia.com/investors
- 6) Figures are rounded off to the nearest lakh.

Place : Mumbai

Dated : 9 August 2024



For and on behalf of the Board

S. F. Vakil

Chairperson and Wholtime Director

