

5th August, 2022

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

Dear Sir/ Madam,

Sub: Outcome of Board meeting held on 5th August, 2022
Re: Standalone & Consolidated Un-audited Financial Results for quarter ended 30th June, 2022
Ref: Company Code No. 526821.

The Board of Directors of the Company at its meeting held on Friday, 5th August, 2022, has inter-alia considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2022. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following;

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022; 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 11:30 a.m. and concluded at 1:10 p.m.

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 information on your record.

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



Ankit Shah
Company Secretary and Compliance officer



Encl: as above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of Dai-ichi Karkaria Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (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 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 2022 as reported in these unaudited standalone 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 previous financial year had only been reviewed and not subjected to audit.

B S R & Co. LLP

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Membership No.: 105234

UDIN:22105234AOILMV2909

Mumbai
05 August 2022

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 2022

	Quarter ended			(Rs. in lakhs)
	30-06-2022 Unaudited	31-03-2022 Audited (Refer Note 5)	30-06-2021 Unaudited	Year ended 31-03-2022 Audited
1 Revenue from operations				
2 Other income	3,828	3,127	3,466	12,184
3 Total Income (1+2)	127	91	97	608
	3,955	3,218	3,563	12,792
4 Expenses				
(a) Cost of materials consumed				
(b) Changes in inventories of finished goods and work-in-progress	3,025	2,103	2,611	8,565
(c) Employee benefits expenses	(304)	127	(157)	355
(d) Finance costs	405	436	352	1,541
(e) Depreciation and amortisation expense	67	23	23	149
(f) Other expenses	171	174	167	680
Total Expenses	817	937	1,063	3,560
	4,181	3,800	4,059	14,850
5 (Loss) before exceptional items (3-4)	(226)	(582)	(496)	(2,058)
6 Exceptional items				
Interim Insurance claim received (Refer Note 3)				
7 (Loss) after exceptional item before tax (5-6)	-	400	-	400
8 Tax expense :	(226)	(182)	(496)	(1,658)
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	-	-	-
9 (Loss) for the period (7- 8)	(226)	(182)	(496)	(1,658)
10 Other Comprehensive Income/ (Expense)				
A a) Items that will not be reclassified to Profit & Loss	(7)	(24)	(2)	(30)
b) Income Tax relating to items that will not be reclassified to Profit & Loss	-	(2)	*	-
11 Total Comprehensive Income/(Expense) for the period (9+10) (net of taxes)	(233)	(208)	(498)	(1,688)
12 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745
13 Other equity excluding revaluation reserve as shown in the Audited Balance Sheet of the previous year	-	-	-	12,200
14 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(3.04)	(2.44)	(6.65)	(22.25)

* Represents amount less than Rs. 1 lakh



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 5th August 2022. The auditors have expressed an unmodified opinion on the limited review report for the quarter ended 30 June 2022.
- 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. The balance claim is under survey and the same would be accounted for when approved by the insurance company.
- 4) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5) The figure in respect of the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.
- 6) Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson & Managing Director

Place : Mumbai

Dated : 5th August 2022



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited consolidated financial results of Dai-ichi Karkaria Limited for the quarter ended 30 June 2022 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 ("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 2022 ("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 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 2022 as reported in these unaudited consolidated 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 previous financial year had only been reviewed and not subjected to audit.

2

Registered Office:

B S R & Co. LLP

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

Membership No.: 105234

UDIN:22105234AOIMEJ4287

Mumbai

05 August 2022

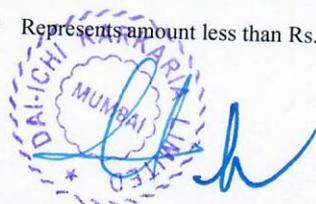
DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

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 2022

		(Rs. In lakhs)			
		Quarter ended			
		30-06-2022 Unaudited	31-03-2022 Audited (Refer Note 5)	30-06-2021 Unaudited	31-03-2022 Audited
1	Revenue from operations				
2	Other income	3,828	3,127	3,466	12,184
3	Total Income (1+2)	3,955	3,218	3,563	12,623
4	Expenses				
	(a) Cost of materials consumed	3,025	2,103	2,611	8,565
	(b) Changes in inventories of finished goods and work-in-progress	(304)	127	(157)	355
	(c) Employee benefits expenses	405	436	352	1,541
	(d) Finance costs	67	23	23	149
	(e) Depreciation and amortisation expense	171	174	167	680
	(f) Other expenses	817	937	1,063	3,560
	Total Expenses	4,181	3,800	4,059	14,850
5	(Loss) before exceptional items (3-4)	(226)	(582)	(496)	(2,227)
6	Exceptional items				
	Interim Insurance claim received (Refer Note 3)	-	400	-	400
7	(Loss) after exceptional item before tax (5-6)	(226)	(182)	(496)	(1,827)
8	Tax expenses :				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
9	(Loss) for the period (7-8)	(226)	(182)	(496)	(1,827)
10	Share of Profit/(Loss) of Joint Venture	33	44	(26)	24
11	Net (Loss) after tax after share of profit of Joint venture (9+10)	(193)	(138)	(522)	(1,803)
12	Profit/(Loss) attributable to non controlling interest	*	*	*	*
13	(Loss) after non controlling Interest (11-12)	(193)	(138)	(522)	(1,803)
14	Other Comprehensive Income/ (Expense)				
A	a) Items that will not be reclassified to Profit & Loss	(7)	(24)	(2)	(30)
	b) Income Tax relating to items that will not be reclassified to Profit & Loss	-	(2)	*	-
	c) Share of Profit/(Loss) in Joint Ventures (Net of Tax)	1	1	*	-
15	Total Comprehensive Income/(Expense) for the period (13+14) (net of taxes)	(199)	(163)	(524)	(1,832)
16	Other equity excluding revaluation reserve as shown in the Audited Balance Sheet of the previous year	-	-	-	14,245
17	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745
18	Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(2.59)	(1.86)	(7.00)	(24.20)

* Represents amount less than Rs. 1 lakh



DAI-ICHI KARKARIA LIMITED

CIN: L24100MH1960PLC011681

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

Notes :

- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Dai-Ichi Karkaria Limited ("The Holding Company")/"Group") at their respective meetings held on 5th August 2022. The auditors have expressed an unmodified opinion on the limited review report for the quarter ended 30 June 2022.
- 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 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 of financial year 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. The balance claim is under survey and the same would be accounted for when approved by the insurance company.
- 4) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5) The figure in respect of the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.
- 6) Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson & Managing Director

Place : Mumbai

Dated : 5th August 2022

