

26th October, 2023

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

Dear Sir(s),

Sub: Outcome of Board meeting held on 26th October, 2023 – Un-audited Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2023.

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

The Board of Directors of the Company, at its meeting held on Thursday, 26th October, 2023, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2023, 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 and half year ended 30th September, 2023; 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 12:05 PM and concluded at 2:55 PM.

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
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Limited Review Report on unaudited standalone financial results of Dai-Ichi Karkaria Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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. 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 contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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

Farhad Bamji

Partner

Mumbai

26 October 2023

Membership No.: 105234

UDIN:23105234BGXEAO3372

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 and Half year ended 30 September 2023

	(Rs. in lakhs)					
	Quarter ended			Half Year ended		Year ended
	30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31-03-2023 Audited
1 Revenue from operations	3,505	2,786	5,432	6,291	9,260	18,394
2 Other income	89	346	186	435	313	644
3 Total Income (1+2)	3,594	3,132	5,618	6,726	9,573	19,038
4 Expenses						
(a) Cost of materials consumed	2,307	1,787	3,461	4,012	6,486	11,572
(b) Changes in inventories of finished goods and work-in-progress	(190)	(82)	37	(190)	(267)	277
(c) Employee benefits expenses	488	464	394	952	799	1,568
(d) Finance costs	97	118	68	215	135	304
(e) Depreciation and amortisation expense	230	229	173	459	344	745
(f) Other expenses	737	675	1,006	1,412	1,823	3,388
Total Expenses	3,669	3,191	5,139	6,860	9,320	17,854
5 Profit/(Loss) before exceptional items (3-4)	(75)	(59)	479	(134)	253	1,184
6 Exceptional items						
Profit on sale of property, plant and equipment (Refer Note 3)	-	-	742	-	742	742
Final insurance claim received (Refer Note 4)	2,058	-	-	2,058	-	285
7 Profit/(Loss) after exceptional item before tax (5-6)	1,983	(59)	1,221	1,924	995	2,211
8 Tax expense :						
(a) Current tax	-	-	-	-	-	-
(b) Income tax adjustment of earlier years	-	-	-	-	-	(66)
(c) Deferred tax	501	(15)	-	486	-	430
9 Profit/(Loss) for the period (7- 8)	1,482	(44)	1,221	1,438	995	1,847
10 Other comprehensive income/(expense)						
A a) Items that will not be reclassified to profit and loss	(1)	-	(5)	(1)	(12)	1
b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
11 Total comprehensive income/(expense) for the period (9+10) (net of taxes)	1,481	(44)	1,216	1,437	983	1,848
12 Paid up equity share capital (face value of Rs.10/- per share)	745	745	745	745	745	745
13 Other equity						14,048
14 Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	19.88	(0.59)	16.40	19.29	13.36	24.79



DAI - ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine lines, Mumbai - 400020

Statement of Standalone Assets and Liabilities as at 30 September 2023

(Rs. in lakhs)

	Standalone	
	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	12,445	12,798
(b) Capital work-in-progress	173	35
(c) Right to use assets	1,131	1,138
(d) Financial assets		
(i) Investment in subsidiary and joint venture	68	68
(ii) Other investments	1	1
(iii) Other non-current financial assets	532	409
(e) Deferred tax assets (Net)	180	666
(f) Non current tax assets (Net)	592	556
(g) Other non-current assets	22	27
Total non-current assets	15,144	15,698
2 - Current assets		
(a) Inventories	2,136	1,917
(b) Financial assets		
(i) Investments	22	15
(ii) Trade receivables	2,253	2,672
(iii) Cash and cash equivalents	2,076	572
(iv) Bank balances other than (iii) above	652	267
(v) Other financial assets	102	103
(c) Other current assets	944	1,300
Total current assets	8,185	6,846
Total assets	23,329	22,544
B - Equity and liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	15,190	14,048
Equity attributable to equity holders of the Company	15,935	14,793
2 - Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	169	1,725
(ii) Other financial liabilities	-	79
(b) Provisions	169	176
Total non-current liabilities	338	1,980
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,633	2,096
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	122	79
Total outstanding dues other than Micro Enterprises and Small Enterprises	2,172	2,733
(iii) Other financial liabilities	939	545
(b) Other current liabilities	60	184
(c) Provisions	130	134
Total current liabilities	7,056	5,771
Total equity and liabilities	23,329	22,544

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DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

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

Statement of Standalone cash flow for the period ended 30 September 2023

(Rs. in lakhs)

	Half Year Ended 30-09-2023 (Unaudited)	Half Year Ended 30-09-2022 (Unaudited)
A. Cash Flow from Operating Activities:		
Profit after exceptional items before tax	1,924	995
<u>Adjustments for:</u>		
Depreciation and amortisation	459	344
Profit on sale of property, plant and equipments	(23)	(742)
Insurance claim receipt	(2,058)	-
Net (gain) on Investments at fair value through profit and loss	(8)	-
Dividend income	(248)	-
Interest income	(18)	(11)
Interest expenses	214	135
Inventory assets written off during the year	54	30
Provision for non-moving inventories	(1)	10
Provision for doubtful debts written back	(9)	14
Sundry balance written off	-	10
Unrealised foreign currency gain on revaluation (net)	(19)	(16)
Subtotal of Adjustments	(1,657)	(226)
Operating Profit before working capital changes	267	769
Changes in working capital:		
Adjustments for increase/decrease in:		
Decrease in trade receivables	322	18
Decrease/(Increase) in loans, other financial assets and other assets	410	(51)
(Increase) in inventories	(272)	(587)
(Decrease)/Increase in trade payable, other financial liabilities and other	(451)	866
(Decrease)/Increase in provisions	(40)	7
Subtotal of Adjustments	(31)	253
Cash generated from operations	236	1,022
Less: Income taxes paid	(7)	(33)
Net cash generated from operating activities	229	989
B. Cash Flow from Investing Activities:		
Purchases of property, plant and equipment	(230)	(1,542)
Proceed from sale of property, plant and equipments (net of advance received)	61	321
Insurance claim receipt	2,058	-
Investment in fixed deposits with bank	(366)	(82)
Dividend received	248	-
Interest received	18	11
Net cash generated from / (used in) from investing activities	1,789	(1,292)
C. Cash Flow from Financing Activities:		
Repayment towards non-current borrowings	(1,556)	-
Proceeds from non-current borrowings	-	700
Proceeds from current borrowings	1,538	265
Dividends and corporate dividend tax paid	(298)	-
Interest paid	(214)	(135)
Net cash (used in)/generated from financing activities	(530)	830
D. Net Increase/ in cash and cash equivalents (A+B+C)	1,488	527
E. Cash and cash equivalents as at beginning of the year	572	183
Net Comprehensive Income/(Expense)/Income	2	(12)
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	14	9
F. Cash and cash equivalents as at end of the period/year (D+E)	2,076	707



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 26 October 2023. The auditors have expressed an unmodified opinion on the limited review report for the quarter and half year ended 30 September 2023.
- 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) During previous year, the Company had sold its properties situated at Pune for a total consideration of Rs 801 lakhs and has recognised a gain of Rs. 742 lakhs, as an exceptional item in the financial results.
- 4) 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 current quarter, 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.
- 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 : 26 October 2023



Limited Review Report on unaudited consolidated financial results of Dai-Ichi Karkaria Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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 loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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

Limited Review Report (Continued)

Dai-ichi Karkaria Limited

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 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

26 October 2023

Membership No.: 105234

UDIN:23105234BGXEAP1194

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 and Half year ended 30 September 2023

		Quarter ended			Half Year ended		(Rs. in lakhs)
		30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31-03-2023 Audited
1	Revenue from operations	3,505	2,786	5,432	6,291	9,260	18,394
2	Other income	89	98	186	187	313	644
3	Total Income (1+2)	3,594	2,884	5,618	6,478	9,573	19,038
4	Expenses						
	(a) Cost of materials consumed	2,307	1,787	3,461	4,012	6,486	11,572
	(b) Changes in inventories of finished goods and work-in-progress	(190)	(82)	37	(190)	(267)	277
	(c) Employee benefits expenses	488	464	394	952	799	1,568
	(d) Finance costs	97	118	68	215	135	304
	(e) Depreciation and amortisation expense	230	229	173	459	344	745
	(f) Other expenses	737	675	1,006	1,412	1,823	3,388
	Total Expenses	3,669	3,191	5,139	6,860	9,320	17,854
5	Profit/(Loss) before exceptional items (3-4)	(75)	(307)	479	(382)	253	1,184
6	Exceptional items						
	Profit on sale of property, plant and equipments (Refer Note 3)	-	-	742	-	742	742
	Final insurance claim received (Refer Note 4)	2,058	-	-	2,058	-	285
7	Profit/(Loss) after exceptional item before tax (5-6)	1,983	(307)	1,221	1,676	995	2,211
8	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Income tax adjustment of earlier years	-	-	-	-	-	(66)
	(c) Deferred tax	501	(15)	-	486	-	430
9	Profit/(Loss) for the period (7- 8)	1,482	(292)	1,221	1,190	995	1,847
10	Share of Profit/(Loss) in Joint Ventures (net of tax)	(22)	2	7	(20)	40	160
11	Profit/(Loss) for the period (including Profit in Joint Venture (9+10))	1,460	(290)	1,228	1,170	1,035	2,007
12	Profit/(Loss) attributable to non controlling interest	*	*	*	*	*	*
13	Profit/(Loss) after non controlling interest (11-12)	1,460	(290)	1,228	1,170	1,035	2,007
14	Other comprehensive income/(expense)						
A	a) Items that will not be reclassified to profit and loss	(1)	-	(5)	(1)	(12)	1
	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)	*	*	*	*	*	(8)
15	Total comprehensive income/(expense) for the period (13+14) (net of taxes)	1,458	(290)	1,223	1,168	1,024	2,000
16	Paid up equity share capital (face value of Rs 10/- per share)	745	745	745	745	745	745
17	Other equity						16,245
18	Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	19.61	(3.89)	16.48	15.70	13.89	26.94

* 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 - 400020

Statement of Consolidated Assets and Liabilities as at 30 September 2023

	(Rs. in lakhs)	
	Consolidated	
	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	12,445	12,798
(b) Capital work-in-progress	173	35
(c) Right to use assets	1,131	1,138
(d) Financial assets		
(i) Investment in subsidiary and joint venture	1,996	2,265
(ii) Other investments	1	1
(iii) Other non-current financial assets	532	409
(e) Deferred tax assets (Net)	180	666
(f) Non current tax assets (Net)	592	556
(g) Other non-current assets	22	27
Total non-current assets	17,072	17,895
2 - Current assets		
(a) Inventories	2,136	1,917
(b) Financial assets		
(i) Investments	22	15
(ii) Trade receivables	2,253	2,672
(iii) Cash and cash equivalents	2,076	572
(iv) Bank balances other than (iii) above	652	267
(v) Other financial assets	102	103
(c) Other current assets	944	1,300
Total current assets	8,185	6,846
Total assets	25,257	24,741
B - Equity and liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	17,118	16,245
Equity attributable to equity holders of the Company	17,863	16,990
2 - Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	169	1,725
(ii) Other financial liabilities	-	79
(b) Provisions	169	176
Total non-current liabilities	338	1,980
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,633	2,096
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	122	79
Total outstanding dues other than Micro Enterprises and Small Enterprises	2,172	2,733
(iii) Other financial liabilities	939	545
(b) Other current liabilities	60	184
(c) Provisions	130	134
Total current liabilities	7,056	5,771
Total equity and liabilities	25,257	24,741



DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine Lines, Mumbai : 400 020

Statement of Consolidated cash flow for the half year ended 30 September 2023

(Rs. in lakhs)

	Half Year Ended 30-09-2023 (Unaudited)	Half Year Ended 30-09-2022 (Unaudited)
A. <u>Cash Flow from Operating Activities:</u>		
Profit after exceptional items before tax (including Joint Venture share)	1,657	1,035
Adjustments for:		
Depreciation and amortisation	459	344
Profit on sale of property, plant and equipments	(23)	(742)
Insurance claim receipt	(2,058)	-
Net loss/(gain) on Investments at fair value through profit and loss	(8)	-
Dividend income	-	-
Interest income	(18)	(11)
Interest expenses	214	135
Inventory assets written off during the year	54	30
Provision for non-moving inventories	(1)	10
Provision for doubtful debts	(9)	14
Bad Debts/Sundry balance written off	-	10
Share of (Profit)/Loss in joint venture	20	(40)
Unrealised foreign currency gain on revaluation (net)	(19)	(16)
Subtotal of Adjustments	(1,389)	(266)
Operating before working capital changes	268	769
Changes in working capital:		
Adjustments for increase/decrease in:		
Decrease in trade receivables	322	18
Decrease/(Increase) in loans, other financial assets and other assets	410	(51)
(Increase) in inventories	(272)	(587)
Increase/(Decrease) in trade payable, other financial liabilities and other liabilities	(451)	866
Increase/(Decrease) in provisions	(40)	7
Subtotal of Adjustments	(31)	253
Cash generated from operations	237	1,022
Less: Income taxes paid	(7)	(33)
Net cash generated from operating activities	230	989
B. <u>Cash Flow from Investing Activities:</u>		
Purchases of property, plant and equipment	(230)	(1,542)
Proceed from sale of property, plant and equipments (net of advance received)	61	321
Dividend received from associate company	248	-
Insurance claim receipt	2,058	-
Investment in fixed deposits with bank	(366)	(82)
Dividend received	-	-
Interest received	18	11
Net Cash (used in) from investing activities	1,789	(1,292)
C. <u>Cash Flow from Financing Activities:</u>		
Repayment towards non-current borrowings	(1,556)	-
Proceeds from non-current borrowings	-	700
Proceeds from current borrowings	1,538	-
Dividends and corporate dividend tax paid	(298)	265
Interest paid	(214)	(135)
Net cash (used in)/generated from financing activities	(530)	830
D. <u>Net Increase in cash and cash equivalents (A+B+C)</u>	1,489	527
E. <u>Cash and cash equivalents as at beginning of the year</u>	572	183
Net Comprehensive Income/(Expense)/Income	1	(12)
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	14	9
F. <u>Cash and cash equivalents as at end of the period (D+E)</u>	2,076	707

* 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 at their respective meetings held on 26 October 2023. The auditors have expressed an unmodified opinion on the limited review report for the quarter and half year ended 30 September 2023.
- 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) During previous year, the Holding Company has sold its properties situated at Pune for a total consideration of Rs 801 lakhs and has recognised a gain of Rs. 742 lakhs, as an exceptional item in the financial results.
- 4) 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 current quarter, 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.
- 6) 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
- 7) 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 : 26 October 2023

