

9th February, 2024

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

Dear Sir(s),

Sub: Outcome of Board meeting held on 9th February, 2024 – Un-audited Standalone and Consolidated Financial results for the quarter and nine months' period ended December 31, 2023.

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

The Board of Directors of the Company, at its meeting held on Friday, 9th February, 2024, has inter- alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months' period ended 31st December, 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 nine months' period ended 31st December, 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 4:15 p.m. and concluded at 6:05 p.m.

For **DAI-ICHI KARKARIA LIMITED**

Ankit Shah
Company Secretary and Compliance officer

Encl: as above

BSR & 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 BSR & Co. LLP

Chartered Accountants

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



Farhad Bamji

Partner

Mumbai

09 February 2024

Membership No.: 105234

UDIN:24105234BKCLJZ9242

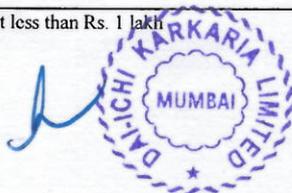
DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

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

Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended 31 December 2023

		Quarter ended			Nine Months ended		Year ended
		31-12-2023 Unaudited	30-09-2023 Unaudited	31-12-2022 Unaudited	31-12-2023 Unaudited	31-12-2022 Unaudited	31-03-2023 Audited
1	Revenue from operations	3,527	3,505	4,888	9,818	14,148	18,394
2	Other income	66	89	200	501	513	644
3	Total Income (1+2)	3,593	3,594	5,088	10,319	14,661	19,038
4	Expenses						
	(a) Cost of materials consumed	2,035	2,307	2,601	6,047	9,087	11,572
	(b) Changes in inventories of finished goods and work-in-progress	23	(190)	454	(167)	187	277
	(c) Employee benefits expenses	482	488	404	1,434	1,203	1,568
	(d) Finance costs	47	97	63	262	198	304
	(e) Depreciation and amortisation expense	235	230	185	694	529	745
	(f) Other expenses	742	737	766	2,154	2,590	3,388
	Total Expenses	3,564	3,669	4,473	10,424	13,794	17,854
5	Profit/(Loss) before exceptional items (3-4)	29	(75)	615	(105)	867	1,184
6	Exceptional items						
	Profit on sale of property, plant and equipment (Refer Note 3)	-	-	-	-	742	742
	Final insurance claim received (Refer Note 4)	-	2,058	285	2,058	285	285
7	Profit after exceptional item before tax (5-6)	29	1,983	900	1,953	1,894	2,211
8	Tax expense :						
	(a) Current tax	-	-	-	-	-	-
	(b) Income tax adjustment of earlier years	37	-	-	37	-	(66)
	(c) Deferred tax	(67)	501	-	419	-	430
9	Profit for the period (7- 8)	59	1,482	900	1,497	1,894	1,847
10	Other comprehensive income/(expense)						
A	a) Items that will not be reclassified to profit and loss	(1)	(1)	(3)	(1)	(15)	1
	b) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
11	Total comprehensive income for the period (9+10) (net of taxes)	58	1,481	897	1,496	1,879	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)	0.80	19.88	12.07	20.09	25.42	24.79

* 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 9 February 2024. The auditors have expressed an unmodified opinion on the limited review report for the quarter and nine months ended 31 December 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 previous 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.bscindia.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 February 2024



Limited Review Report on unaudited consolidated financial results of Dai-ichi Karkaria Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 profit after tax and total comprehensive income of its joint venture for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 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 Karkaria Limited- Holding
 - Dai-ichi Gosei Chemicals (India) Limited - Subsidiary
 - ChampionX Dai-ichi India Private Limited - Joint Venture

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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

09 February 2024

Membership No.: 105234

UDIN:24105234BKCLKA1683

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

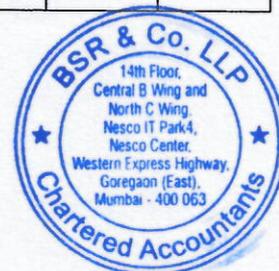
Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Consolidated Unaudited Financial Results for the Quarter and nine month ended 31 December 2023

(Rs. in lakhs)

	Quarter ended			Nine Months ended		Year ended
	31-12-2023 Unaudited	30-09-2023 Unaudited	31-12-2022 Unaudited	31-12-2023 Unaudited	31-12-2022 Unaudited	31-03-2023 Audited
1 Revenue from operations	3,527	3,505	4,888	9,818	14,148	18,394
2 Other income	66	89	200	253	513	644
3 Total Income (1+2)	3,593	3,594	5,088	10,071	14,661	19,038
4 Expenses						
(a) Cost of materials consumed	2,035	2,307	2,601	6,047	9,087	11,572
(b) Changes in inventories of finished goods and work-in-progress	23	(190)	454	(167)	187	277
(c) Employee benefits expenses	482	488	404	1,434	1,203	1,568
(d) Finance costs	47	97	63	262	198	304
(e) Depreciation and amortisation expense	235	230	185	694	529	745
(f) Other expenses	742	737	766	2,154	2,590	3,388
Total Expenses	3,564	3,669	4,473	10,424	13,794	17,854
5 Profit/(Loss) before exceptional items (3-4)	29	(75)	615	(353)	867	1,184
6 Exceptional items						
Profit on sale of property, plant and equipments (Refer Note 3)	-	-	-	-	742	742
Final insurance claim received (Refer Note 4)	-	2,058	285	2,058	285	285
7 Profit after exceptional item before tax (5-6)	29	1,983	900	1,705	1,894	2,211
8 Tax expense :						
(a) Current tax	-	-	-	-	-	-
(b) Income tax adjustment of earlier years	37	-	-	37	-	(66)
(c) Deferred tax	(67)	501	-	419	-	430
9 Profit for the period (7- 8)	59	1,482	900	1,249	1,894	1,847
10 Share of Profit/(Loss) in Joint Ventures (net of tax)	52	(22)	18	32	57	160
11 Profit for the period (9+10)	111	1,460	918	1,281	1,951	2,007
12 Profit/(Loss) attributable to non controlling interest	*	-	*	-	*	-
13 Profit after non controlling interest (11-12)	111	1,460	918	1,281	1,951	2,007
14 Other comprehensive income/(expense)						
A a) Items that will not be reclassified to profit and loss	-	(1)	(3)	(1)	(15)	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)	*	(1)	(3)	(1)	(2)	(8)
15 Total comprehensive income for the period (13+14) (net of taxes)	111	1,458	912	1,279	1,934	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)	1.47	19.61	12.32	17.19	26.19	26.94

* Represents amount less than Rs. 1 lakh



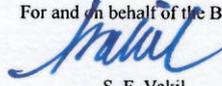
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Notes :

- 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 9 February 2024. The auditors have expressed an unmodified opinion on the limited review report for the quarter and nine months ended 31 December 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 previous 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 : 9 February 2024

