

February 14th, 2022

To,
The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Tower,
Dalal Street,
Mumbai - 400 001



Ref: -Security Code No.530825

Sub: Outcome of Board Meeting held on February 14, 2022

We write to inform you that the Board of Directors at their meeting held today have approved the following:

Unaudited Financial Results for the Quarter ended December 31, 2021:

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Unaudited Financial Results for the Quarter ended 31.12.2021.

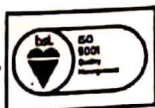
The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14.02.2022 (i.e. today).

We also enclose "Limited Review Report" dated 14.02.2022, issued by Statutory Auditors, M/s. K.C. MEHTA & Co., Chartered Accountants in respect of Unaudited Financial Results for the Quarter ended 31.12.2021.

Kindly take the above on record. The Meeting Commenced at 11:00 a.m. and concluded at 11.15 a.m.

Thanking you,
Yours faithfully,
For DAIKAFFIL CHEMICALS INDIA LIMITED


Aditya Patel
Managing Director



ISO 9001 : 2015
FM : 86716

DAIKAFFIL CHEMICALS INDIA LIMITED

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E: info@daikaffil.com W: www.daikaffil.com CIN NO: L24114MH1992PLC067309

Regd. Off. Works : E/4, M.I.D.C. Tarapur, Boisar - 401506. Dist. - Palghar, Maharashtra
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EXPORT HOUSE (RECOGNISED BY MINISTRY OF COMMERCE & INDUSTRY)

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

To,
The Board of Directors
Daikaffil Chemicals India Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Daikaffil Chemicals India Limited** ("the Company") for the quarter and nine months ended December 31, 2021 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

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.

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 Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

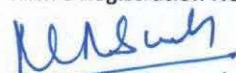
Material Uncertainty related to Going Concern

We draw attention to Note No. 4 to the financial results which describes the facts about planned closure of manufacturing operations for limited period of time, primarily on account of dry-up of sales orders and management's actions to reduce the fixed costs and focus on increasing trading activities till the time manufacturing operations restart.

The management does not foresee any threat to going concern status of the company and prepared the financial results of the company on going concern basis for the reasons elaborately discussed in the said Note. In forming our conclusion, we have considered the adequacy of the disclosure made in above referred Note. However, the plans described therein depend upon how the future events unfold and indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Our conclusion is not modified in respect of this matter.

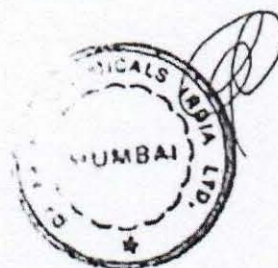
For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W


Neela R. Shah

Partner
Membership No. 045027
UDIN: 22045027ABYGTJ3848
Place: Vadodara
Date: February 14, 2022



DAIKAFFIL CHEMICALS INDIA LIMITED							
CIN NO : L24114MH1992PLC067309							
Regd. Office : E-4, M.I.D.C., Tarapur, Dist-Palghar, Maharashtra - 401506							
Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021							
(₹ in Lakh)							
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations						
a)	Income from operations	288.84	241.00	419.28	686.12	972.80	1,140.31
b)	Other income	11.01	12.83	16.78	30.94	45.43	55.44
	Total income from operations	299.85	253.83	436.06	717.06	1,018.23	1,195.75
II	Expenses						
a)	Cost of materials consumed	32.45	208.96	211.98	360.86	596.02	678.71
b)	Purchase of Stock-in-trade	82.30	6.09	0.39	88.39	1.25	17.04
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	100.56	(56.46)	74.74	40.09	17.80	23.47
d)	Employee benefits expense	107.98	52.32	53.35	212.83	151.66	199.77
e)	Finance costs	0.80	0.91	1.51	2.66	4.09	5.20
f)	Depreciation and amortisation expenses	28.17	28.15	28.27	84.40	84.76	112.18
g)	Other expenses	74.05	53.92	59.99	171.58	157.98	204.47
	Total expenses	426.31	293.89	430.22	960.81	1,013.55	1,240.84
III	Profit / (Loss) before tax (I-II)	(126.46)	(40.06)	5.82	(243.75)	4.67	(45.09)
IV	Tax expenses						
	Current Tax	-	-	5.08	-	15.29	2.28
	Deferred Tax	(12.03)	(3.53)	(3.97)	(18.22)	(6.64)	(7.69)
	Tax Adjustment of earlier year	0.31	-	-	0.31	0.83	0.83
V	Profit / (Loss) after tax (III-IV)	(114.74)	(36.53)	4.71	(225.84)	(4.81)	(40.50)
VI	Other comprehensive Income / (loss) net of tax items that will not be reclassified to profit or loss	1.13	1.12	(2.60)	3.40	(7.81)	4.53
	Income tax relating to item that will not be reclassified to profit and loss	(0.31)	(0.31)	2.17	(0.94)	2.17	(1.26)
VII	Total comprehensive Income (V+VI)	(113.92)	(35.70)	4.28	(223.40)	(10.44)	(37.24)
VIII	Paid-up equity share capital (face value of Rs. 10/- each)	600.00	600.00	600.00	600.00	600.00	600.00
IX	Earnings per share (EPS) (not annualised)						
	(a) Basic (in Rs.)	(1.91)	(0.61)	0.08	(3.76)	(0.08)	(0.68)
	(b) Diluted (in Rs.)	(1.91)	(0.61)	0.08	(3.76)	(0.08)	(0.68)



DAIKAFFIL CHEMICALS INDIA LIMITED CIN NO : L24114MH1992PLC067309 Regd. Office : E-4, M.I.D.C., Tarapur, Dist-Palghar, Maharashtra - 401506	
NOTES:	
1	The above results have been reviewed and recommended by the Audit Committee in its meeting held on February 14, 2022 and approved by the Board of Directors at its meeting held on February 14, 2022.
2	The Financial Results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company has only one reportable business segment of Manufacturing and trading in Chemicals and Dyestuff, which in the context of Indian Accounting Standard (Ind AS) - 108 is the only reportable segment.
4	Due to manufacturing orders drying up and as a result, the costs becoming higher than the revenue, the company has incurred losses. To restrict any further erosion of capital due to the losses, the management has undertaken certain cost saving measures. The management decided to undertake a planned shutdown of the factory for some time so that the fixed cost of plant is saved. The manufacturing has been shut down from end of November, 2021 and certain workers/labourer were retrenched. The base workers were retained for the plant upkeep so that as and when the plant restarts, the plant would be in desired condition for manufacturing. In the interim period, the trading activities are being prioritised and carried out so that the margins from trading can help in sustaining the other costs. The shutdown is a planned one and for a limited period of time only. The manufacturing operations will resume shortly and the capacity will be restored gradually once adequate sales orders are received. The company's liquidity position is very healthy and its liquid assets are far higher than its liabilities. In light of above and based on the detailed financial projections approved by the Board, the company does not envisage any threat to going concern status of the company and hence, the financial results have been prepared on going concern basis.
5	The figures of the previous period(s) have been regrouped / reclassified wherever necessary.
Place: Mumbai Date: February 14, 2022	

For and on behalf of the Board

Director

