



February 09th, 2023

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 09, 2023

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, 2022:

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 31.12.2022.

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 09.02.2023 (i.e. today).

We also enclose "**Limited Review Report**" dated 09.02.2023, issued by Statutory Auditors, M/S. NGST & Associates, Chartered Accountants in respect of Unaudited Financial Results for the Quarter ended 31.12.2022.

Kindly take the above on record. The Meeting Commenced at 03:30 p.m. and concluded at 03.45 p.m.

Thanking you,

Yours faithfully,

For DAIKAFFIL CHEMICALS INDIA LIMITED


Aditya Patel
Managing Director

DAIKAFFIL CHEMICALS INDIA LIMITED

52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 T: (91-22) 6101 6699

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



NGST & Associates

Chartered Accountants

Independent Auditors' Limited Review Report on unaudited quarterly and period ended results of the Company

Review report 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 period ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind AS-34) as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are 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.

Material Uncertainty related to Going Concern

We draw attention the Note No. 3 of the financial results which described the facts about planned closure of manufacturing operations in previous year 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. However, the management 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai, 9th February 2023



For NGST & Associates
Chartered Accountants
FRN No. 139159W

Bhupendra S Gandhi

BHUPENDRA S GANDHI
Partner

Membership No. 122296

UDIN - 23122296BGUOFF6810

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 ended December 31, 2022							
(₹ in Lakhs)							
Sl. No.	Particulars	Quarter ended			Nine month ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations						
	a) Income from operations	0.00	1.15	288.84	63.71	686.12	815.62
	b) Other income	9.84	13.18	11.01	35.96	30.94	46.64
	Total income from operations	9.84	14.33	299.85	99.67	717.06	862.26
II	Expenses						
	a) Cost of materials consumed	-0.00	-	32.45	(0.00)	360.85	360.93
	b) Purchase of Stock-in-trade	(0.00)	0.89	82.30	50.34	88.39	184.39
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	100.56	-	40.09	39.90
	d) Employee benefits expense	23.17	22.83	107.98	98.67	212.83	239.10
	e) Finance costs	0.00	-	0.80	0.65	2.66	3.39
	f) Depreciation and amortisation expenses	17.98	18.36	28.17	66.16	84.40	112.57
	g) Other expenses	19.84	19.35	74.05	66.35	171.58	194.81
	Total expenses	60.98	61.43	426.31	282.16	960.81	1,135.09
III	Profit / (Loss) before tax (I-II)	(51.15)	(47.10)	(126.46)	(182.50)	(243.75)	(272.83)
IV	Tax expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(4.61)	1.20	(12.03)	(3.96)	(18.21)	(20.86)
	Tax Adjustment of earlier year	-	-	0.31	-	0.31	(1.63)
V	Profit / (Loss) after tax (III-IV)	(46.54)	(48.30)	(114.74)	(178.54)	(225.85)	(250.34)
VI	Other comprehensive income / (loss) net of tax						
	Items that will not be reclassified to profit or loss	-	-	1.13	-	3.40	190.22
	Income tax relating to item that will not reclassified to profit and loss	-	-	(0.31)	-	(0.94)	(45.99)
VII	Total comprehensive income (V+VI)	(46.54)	(48.30)	(113.92)	(178.54)	(223.39)	(106.11)
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	Other Equity (excluding Revaluation Reserves)				-		856.63
IX	Earnings per share (EPS) (not annualised)						
	(a) Basic (in Rs.)	(0.78)	(0.81)	(1.91)	(2.98)	(3.76)	(4.17)
	(b) Diluted (in Rs.)	(0.78)	(0.81)	(1.91)	(2.98)	(3.76)	(4.17)

NOTES:

- The above results have been reviewed and recommended by the Audit Committee in its meeting held on February 9, 2023 and approved by the Board of Directors at its meeting held on February 9, 2023.
- 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.



DAKAFFIL CHEMICALS INDIA LIMITED

CIN NO : L24114MH1992PLC067309

Regd. Office : E-4, M.I.D.C., Tarapur, Dist-Palghar, Maharashtra - 401506

- 3 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 in previous year 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 maintenance activities for the plant upkeep were continued 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 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.
- 4 The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

For and on behalf of the Board

Director

Place: Mumbai

Date: 9th February, 2023

