

October 24, 2019

BSE Limited,
25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 500120

Sub: Outcome of Board Meeting held on October 24, 2019

Respected Sir / Ma'am,

This is to inform that at the meeting of the Board of Directors of the Company held today, the following business was approved:

1. Consideration and approval of Standalone Unaudited Financial Results along with Limited Review Report for the period ended September 30, 2019 as per Regulation 33 of SEBI (LODR) Regulations, 2015.

The Board meeting commenced at 2.00 p.m. and concluded at 4.00 p.m.

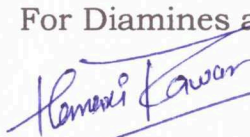
Further, pursuant to SEBI (Prohibition of Insider Trading) Regulations and as per the 'Policy on Disclosure and Internal Procedure for Prevention of Insider Trading' adopted by the Company, the Trading Window for the Directors and designated employees of Company was closed from October 01, 2019 and it will be opened on October 27, 2019.

Kindly take the above mentioned information on records.

Thanking You,

Yours Faithfully,

For Diamines and Chemicals Limited



Hemaxi Pawar
Company Secretary

Encl. a/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

To,
The Board of Directors
Diamines and Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Diamines and Chemicals Limited** ("the Company") for the quarter and half year ended 30th September 2019 (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.
2. 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.
3. 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, as amended, 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.



Other matter

4. The comparative unaudited financial results of the Company for the half year ended 30th September, 2018 includes unaudited financial results for the quarter ended 30th June, 2018 prepared in accordance with Indian Accounting Standards (Ind AS) which were reviewed by the predecessor auditors who expressed unmodified review conclusion vide their review report dated 6th August, 2018.

Our conclusion on the Statement is not modified in respect of this matter.

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



Neeta R. Shah
Partner

Membership No. 045027

UDIN : 19045027AAAAH09085

Place: Vadodara

Date: 24th October, 2019



DIAMINES AND CHEMICALS LIMITED

CIN : L24110GJ1976PLC002905

Registered Office : Plot No.13 P.C.C. Area, P.O.Petrochemicals, Dist.Vadodara 391346(Gujarat) Phone : 0265-3920200 Fax : 0265-2230218

Email : info@dacl.co.in Website : www.dacl.co.in

PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	Quarter ended			Half Year Ended		Year ended
	30th September, 2019	30th June, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	1,565.04	1,560.18	1,111.17	3,125.22	2,634.10	4,731.63
II Other Income	50.63	59.21	25.11	109.85	47.15	96.48
III Total Income (I+II)	1,615.67	1,619.39	1,136.28	3,235.07	2,701.25	4,828.11
IV Expenses:						
(a) Cost of Materials Consumed	394.45	219.46	513.81	613.91	932.99	1,527.88
(b) Changes in Inventories of Finished Goods and Work-in-progress	(156.46)	201.98	(223.25)	45.32	(211.34)	(234.72)
(c) Employee Benefit Expenses	123.85	125.12	109.13	248.97	210.91	441.34
(d) Finance Costs	1.68	1.22	0.95	2.90	2.11	7.06
(e) Depreciation and Amortisation expense	54.39	52.41	50.89	106.80	101.63	200.64
(f) Other Expenses	377.92	331.44	268.99	709.36	533.45	1,104.00
Total Expenses	795.83	931.63	720.52	1,727.46	1,569.75	3,046.20
V Profit before tax (III-IV)	819.84	687.76	415.76	1,507.61	1,131.50	1,781.91
VI Tax Expense:						
(a) Current Tax	260.61	197.01	70.50	457.62	263.89	447.20
(b) Tax relating to earlier years	(12.55)	(24.33)		(36.88)	-	(6.41)
(c) Deferred Tax	35.59	(1.56)	12.76	34.03	3.48	27.94
Total tax expenses	283.65	171.12	83.27	454.77	267.38	468.73
VII Profit for the period (V-VI)	536.19	516.64	332.49	1,052.84	864.13	1,313.18
VIII Other Comprehensive Income (OCI)						
A. Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain/(loss) on the Defined Benefit Plans	(22.17)	(2.23)	0.23	(24.40)	(0.57)	(8.49)
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(4.62)	(16.40)	(14.73)	(21.02)	(30.96)	(41.12)
iii. Income tax on (i) above	6.46	0.65	(0.06)	7.10	0.16	2.47
Total Other Comprehensive Income (net of tax)	(20.33)	(17.98)	(14.57)	(38.32)	(31.37)	(47.14)
IX Total Comprehensive Income for the period (VII+VIII)	515.86	498.66	317.93	1,014.52	832.76	1,266.04
X Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.32	978.32	978.32	978.32	978.32	978.32
XI Other Equity						3,902.71
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)						
Basic and Diluted (₹)	5.48	5.28	3.40	10.76	8.83	13.42



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PART II : SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30th September, 2019	30th June, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
a. Speciality Chemicals	1,508.59	1,486.85	1,023.89	2,995.43	2,475.91	4,518.18
b. Power Generation:						
Total Power Generated	90.10	82.47	125.40	172.57	238.26	296.88
Less: Captive power used for Speciality Chemicals	33.65	9.14	38.12	42.80	60.07	83.43
Net as per Accounts	56.45	73.33	87.28	129.78	178.19	213.45
Revenue from Operations (a+b+c)	1,565.04	1,560.18	1,111.17	3,125.21	2,654.10	4,731.63
B. Segment Results						
Profit (+) / Loss (-) before tax and interest						
a. Speciality Chemicals	760.58	594.07	338.76	1,354.66	980.43	1,608.43
b. Power Generation:	48.69	55.00	98.17	103.70	184.27	188.98
Less: Captive power used for Speciality Chemicals	24.88	3.11	32.45	27.99	48.41	59.99
Total (a+b)	23.81	51.89	65.72	75.70	135.86	128.99
Total (a+b)	784.40	645.96	404.48	1,430.37	1,116.29	1,737.42
Less: Finance Cost	1.68	1.22	0.95	2.90	2.11	7.06
Less: Other Unallocable expenditure net of Unallocable income	(37.12)	(43.02)	(13.89)	(80.14)	(24.57)	(51.55)
Profit before Tax	819.84	687.76	415.76	1,507.61	1,131.50	1,781.91
C. Segment Assets						
a. Speciality Chemicals	6,262.87	5,852.80	5,270.35	6,262.88	5,270.35	5,487.65
b. Power Generation	700.53	712.44	861.86	700.53	861.86	680.37
c. Others Non-allocated	4.31	8.93	35.49	4.31	35.49	25.33
Total	6,967.72	6,574.17	6,167.70	6,967.72	6,167.70	6,193.35
D. Segment Liabilities						
a. Speciality Chemicals	860.69	776.26	970.52	860.69	970.52	891.87
b. Power Generation	-	-	-	-	-	-
c. Others Non-allocated	-	-	-	-	-	-
Total	860.69	776.26	970.52	860.69	970.52	891.87



Diamines and Chemicals Limited

PART III : Statement of Cash Flows for the half year ended 30th September, 2019

(₹ in Lakhs)

	Particulars	For the half year ended 30th September, 2019	For the year ended 31st March, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	1,507.61	1,781.91
	Adjustments for:		
	Depreciation/Amortisation/Impairment of Property, Plant and Equipment	346.80	204.55
	Dividend Income	-	(0.09)
	Interest Income	(71.97)	(88.29)
	Finance Costs	2.90	9.53
	(Profit) / Loss on Property, Plant and Equipment Sold	(7.47)	(0.93)
	Unrealised Loss on Foreign Exchange	(0.96)	4.34
	Provision for Doubtful Receivables/Advances/Sundry balances written off	(2.44)	2.76
	Provision/Advances/Sundry Balances written back	-	(0.26)
	Provision for impairment in value of Inventories	-	4.14
	Excess provision written back	-	(8.34)
	Operating Profit/(Loss) before changes in working capital	1,774.47	1,909.32
	Adjustment for Changes in Working Capital		
	Trade Receivables	(366.15)	25.16
	Inventories	137.99	(258.89)
	Financial Assets and Other Assets	(37.64)	(19.41)
	Trade Payables	(119.79)	40.77
	Other Financial Liabilities	14.13	44.59
	Other Liabilities and provisions	99.62	(26.13)
	Long-term Loans and Advances and Other Non-current Assets	38.22	(135.43)
	Cash flow from operations after changes in working capital	1,540.84	1,579.98
	Net Direct Taxes (Paid)/Refunded	(267.47)	(330.33)
	Net Cash Flow from/(used in) Operating Activities	1,273.37	1,249.65
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest Received	71.97	88.29
	Dividend Received	-	0.09
	Purchase of Property, Plant and Equipment, Intangible assets & CWIP	(152.46)	(264.23)
	Sale of Property, Plant and Equipment	7.47	2.35
	Bank Balances not considered as Cash and Cash Equivalents	(692.39)	(677.86)
	Net Cash Flow from/(used in) Investing Activities	(765.41)	(851.36)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Costs	(2.90)	(9.53)
	Dividend Paid (Including Dividend Distribution Tax)	(235.88)	(645.99)
	Increase / (Decrease) in Current Borrowings	(198.61)	198.61
	Net Cash Flow from/(used in) Financing Activities	(437.39)	(456.91)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)	70.57	(58.63)
	Cash & Cash Equivalents at beginning of period (see Note 1)	0.20	58.83
	Cash and Cash Equivalents at end of period (see Note 1)	70.77	0.20

(₹ in Lakhs)

	Particulars	For the half year ended 30th September, 2019	For the year ended 31st March, 2019
Notes:			
1	Cash and Cash equivalents comprise of:		
	Cash on hand	0.13	0.20
	Balance with Banks	70.64	-
	Cash and Cash equivalents	70.77	0.20
2	Figures of the previous year have been regrouped / reclassified wherever necessary.		



PART III : STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Particulars	As at 30th September, 2019	As at 31st March, 2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	2,323.44	2,443.07
(b) Capital work-in-progress	4.35	78.77
(c) Intangible assets	1.54	1.84
(d) Financial Assets		
(i) Investments	4.31	25.33
(ii) Others	16.33	14.60
(e) Other non-current assets	103.94	142.15
Total Non-current Assets	2,453.91	2,705.76
Current Assets		
(a) Inventories	794.39	932.38
(b) Financial Assets		
(i) Trade Receivables	1,077.11	708.52
(ii) Cash and Cash Equivalents	70.77	0.20
(iii) Other Bank Balances	2,413.02	1,720.64
(iv) Others	118.93	56.37
(c) Current Tax Assets (Net)	-	4.97
(d) Other current assets	39.59	64.51
Total Current Assets	4,513.81	3,487.59
TOTAL ASSETS	6,967.72	6,193.35
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	978.32	978.32
(b) Other Equity	4,681.33	3,902.71
Total Equity	5,659.65	4,881.03
Liabilities		
(1) Non-current Liabilities		
(a) Provisions	73.29	46.07
(b) Deferred Tax Liabilities (Net)	447.37	420.45
Total Non-current liabilities	520.66	466.52
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	198.61
(ii) Trade Payables		
(A) due to micro enterprises and small enterprises	1.76	16.86
(B) due to other than micro enterprises and small enterprises	283.03	388.68
(iii) Other financial liabilities	179.38	166.98
(b) Other current liabilities	105.57	35.86
(c) Provisions	41.50	38.81
(d) Current Tax Liabilities (Net)	176.16	-
Total Current Liabilities	787.40	845.80
Total Liabilities	1,308.05	1,312.32
TOTAL EQUITY AND LIABILITIES	6,967.72	6,193.35

Notes:

- The above unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under Section 133 of the Companies Act, 2013.
- The above unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 23rd October, 2019 and subsequently approved by the Board of Directors in its meeting held on 24th October, 2019. The same have been reviewed by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Effective 1st April, 2019, the company has adopted Indian Accounting Standard (Ind AS) 116 "Leases" using the "Modified retrospective approach". The adoption of the said IndAS did not have any impact on the retained earnings as at 1st April, 2019 and there was no material impact on financial results for the quarter ended 30th September, 2019.
- The Company has identified two reportable primary segments viz. Speciality Chemicals and Power Generation.
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.



Place : Mumbai
Dated : 24th October, 2019



For Diamines and Chemicals Limited

Yogesh Kothari
Chairman
DIN : 00010015