

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Diamines and Chemicals Limited

Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Diamines and Chemicals Limited (hereinafter referred to as the "Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone annual financial results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to



draw attention in our auditors' report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

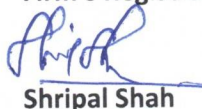
We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone annual financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Shripal Shah

Partner

Membership No. 114988

UDIN: 24114988BKALZO6489

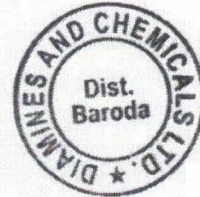
Place: Vadodara

Date: May 24, 2024



PART I : STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Particulars	(₹ in Lakhs)				
	Quarter ended			Year ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	2,938.38	2,302.85	3,569.04	10,403.51	11,055.86
II Other Income	75.51	62.91	98.67	272.54	274.83
III Total Income (I+II)	3,013.89	2,365.76	3,667.71	10,676.05	11,330.69
IV Expenses:					
(a) Cost of Material Consumed	1,849.41	540.27	1,838.85	3,701.66	3,325.00
(b) Purchase of Stock in Trade	183.42	309.01	-	1,313.02	-
(c) Changes in Inventories of Finished Goods and Work-in-progress	(336.92)	162.57	(349.21)	(177.76)	(545.31)
(d) Employee Benefit Expenses	283.71	318.49	221.09	1,164.10	973.07
(e) Finance Costs	3.87	7.27	4.91	19.42	14.47
(f) Depreciation and amortisation expense	66.63	88.52	43.35	265.83	170.68
(g) Other Expenses	529.55	469.97	600.68	1,982.32	1,726.50
Total Expenses	2,579.67	1,896.10	2,359.67	8,268.59	5,664.41
V Profit before tax (III-IV)	434.22	469.66	1,308.04	2,407.46	5,666.28
VI Tax Expense:					
(a) Current Tax	60.43	126.49	323.15	577.03	1,425.57
(b) Tax relating to earlier years	(0.00)	7.28	-	7.28	7.98
(c) Deferred Tax	51.18	(4.55)	1.93	46.02	10.78
Total tax expenses	111.61	129.22	325.08	630.33	1,444.33
VII Profit for the period (V-VI)	322.60	340.44	982.96	1,777.13	4,221.95
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	9.49	-	0.03	(2.08)	4.66
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(160.74)	159.91	(110.89)	112.91	(209.50)
iii. Income tax	16.00	(18.29)	12.68	(12.39)	22.22
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	187.35	482.06	884.78	1,875.56	4,039.33
X Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.40	978.32	978.32	978.40	978.32
XI Other Equity	14,099.23			14,099.23	12,510.69
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)					
Basic (₹)	3.30	3.48	10.05	18.16	43.15
Diluted (₹)	3.30	3.48	10.04	18.16	43.12



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 II : AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES (STANDALONE)

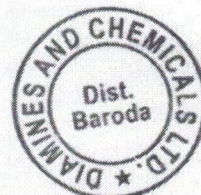
Particulars	Quarter ended				
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
A. Segment Revenue					
a. Speciality Chemicals	2,327.86	1,974.12	3,569.04	8,927.87	11,055.86
b. Trading in Fruits and Vegetables	610.52	328.73	-	1,475.64	-
Revenue from Operations (a+b)	2,938.38	2,302.85	3,569.04	10,403.51	11,055.86
B. Segment Results					
Profit/(Loss) before tax and finance costs					
i. Speciality Chemicals	375.97	429.91	1,312.95	2,264.26	5,680.75
ii. Trading in Fruits and Vegetables	62.12	47.02	-	162.62	-
Sub-total (i+ii)	438.09	476.93	1,312.95	2,426.88	5,680.75
Less:-Finance costs	3.87	7.27	4.91	19.42	14.47
Profit before Tax	434.22	469.66	1,308.04	2,407.46	5,666.28
C. Segment Assets					
a. Speciality Chemicals	16,095.58	16,506.62	15,143.38	16,095.58	15,143.38
b. Trading in Fruits and Vegetables	422.74	406.02	-	422.74	-
Total	16,518.32	16,912.64	15,143.38	16,518.32	15,143.38
D. Segment Liabilities					
a. Speciality Chemicals	1,440.68	2,027.07	1,654.37	1,440.68	1,654.37
b. Trading in Fruits and Vegetables	-	-	-	-	-
Total	1,440.68	2,027.07	1,654.37	1,440.68	1,654.37



PART III : STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES
AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Audited	Audited
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	5,029.79	2,687.82
(ii) Intangible assets	8.63	0.97
(b) Capital work-in-progress	82.95	2,139.30
(c) Financial Assets		
(i) Investments		
(A) Investment in Subsidiary	1,345.24	1,345.24
(B) Investments In Associate	175.00	0.35
(C) Other Investments	1,443.16	1,330.28
(ii) Others	284.11	386.26
(d) Other non-current assets	267.08	358.61
Total Non-current Assets	8,635.96	8,248.83
Current Assets		
(a) Inventories	1,730.83	1,683.47
(b) Financial Assets		
(i) Trade Receivables	1,670.38	2,289.13
(ii) Cash and Cash Equivalents	252.92	257.69
(iii) Other Bank Balances	3,535.66	2,437.88
(iv) Others	424.04	21.06
(c) Current Tax Assets (Net)	152.57	80.43
(d) Other current assets	115.96	124.89
Total Current Assets	7,882.35	6,894.55
TOTAL ASSETS	16,518.32	15,143.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	978.40	978.32
(b) Other Equity	14,099.24	12,510.69
Total Equity	15,077.64	13,489.01
Liabilities		
(1) Non-current Liabilities		
(a) Provisions	25.48	47.71
(b) Deferred Tax (Net)	401.34	342.94
Total Non-current liabilities	426.83	390.65
(2) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
(A) due to micro enterprises and small enterprises	25.84	30.54
(B) due to other than micro enterprises and small enterprises	489.16	725.41
(ii) Other financial liabilities	329.13	367.08
(b) Other current liabilities	148.28	104.85
(c) Provisions	21.44	35.84
Total Current Liabilities	1,013.85	1,263.72
Total Liabilities	1,440.68	1,654.37
TOTAL EQUITY AND LIABILITIES	16,518.32	15,143.38



DIAMINES AND CHEMICALS LIMITED

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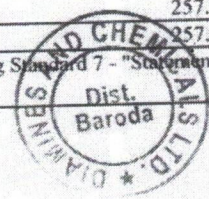
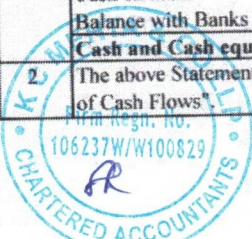
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PART IV: STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2,407.46	5,666.28
Adjustments for:		
Depreciation / Amortisation / Impairment of Property, Plant and Equipment and Intangible Assets	265.83	170.68
Impairment of Property, Plant & Equipment	82.37	-
Write off of Property, Plant & Equipment	15.27	-
Loss on Slump sale	-	-
Dividend Income	(23.12)	(15.99)
Interest Income	(232.34)	(205.56)
Finance Costs	19.42	14.47
(Profit)/Loss on sale of Property, Plant and Equipment	(8.59)	9.61
Unrealised Loss/(Gain) on Foreign Exchange	10.72	(9.70)
Provision for Doubtful Receivables/Advances/Sundry balances written off	-	0.50
Provision/Advances/Sundry Balances written back	(1.58)	(0.68)
Other adjustments for non-cash items	6.13	-
Operating Profit/(Loss) before changes in working capital	2,541.56	5,629.61
Adjustment for (Increase)/Decrease in Operating Assets		
Trade Receivables	618.75	(1,287.52)
Inventories	(47.36)	(1,453.75)
Financial Assets and Other Assets	(394.04)	(66.07)
Long-term Loans and Advances and Other Non-current Assets	193.68	(368.13)
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(251.51)	527.26
Other Financial Liabilities	(37.95)	175.82
Other Liabilities and provisions	6.80	(62.89)
Cash flow from operations after changes in working capital	2,629.93	3,094.33
Net Direct Taxes (Paid)/Refunded	(656.45)	(1,464.40)
Net Cash Flow from/(used in) Operating Activities (A)	1,973.48	1,629.93
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	232.34	205.56
Dividend Received	23.12	15.99
Purchase of Equity Instruments	(174.65)	(277.07)
Sale of Equity Instruments	-	8.75
Investment in Subsidiary (Refer Note no. 5)	-	(1,325.23)
Purchase of Property, Plant and Equipment, Intangible assets including CWIP & Capital Advances	(659.65)	(2,319.31)
Sale of Property, Plant and Equipment	11.20	1,325.40
Bank Balances not considered as Cash and Cash Equivalents	(1,097.78)	1,509.35
Net Cash Flow from/(used in) Investing Activities (B)	(1,665.42)	(856.56)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Costs	(19.42)	(14.47)
Equity issued to Employees vide ESOP	0.08	-
Payment of Dividend & Tax on Dividend	(293.50)	(586.99)
Net Cash Flow from/(used in) Financing Activities (C)	(312.84)	(601.46)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(4.77)	171.91
Cash & Cash Equivalents at beginning of period (see Note 1)	257.69	85.10
Cash and Cash Equivalents at end of period (see Note 1)	252.92	257.01
Notes:		
1 Cash and Cash equivalents comprise of:		
Cash on hand	1.19	0.21
Balance with Banks	251.73	257.48
Cash and Cash equivalents	252.92	257.69
2 The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 - "Statement of Cash Flows"		



DIAMINES AND CHEMICALS LIMITED
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Notes :

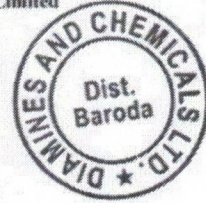
- 1 The above audited standalone financial results have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013.
- 2 The above audited standalone financial results have been reviewed by the Audit Committee in its meeting held on 21st May, 2024 and approved by the Board of Directors of the Company in its adjourned meeting held on 24th May, 2024 (Original Date of Meeting was 22nd May, 2024). These standalone financial results have been audited by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company has two reportable segments i.e. Speciality Chemicals and Trading in fruits & Vegetables.
- 4 Figures for the quarters ended 31st March, 2024 and 31st March, 2023 as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures up to third quarter of the relevant financial year.
- 5 The Board of Directors of the Company has recommended a Final Dividend @ 25% i.e. ₹ 2.5/- per equity share of ₹ 10/- each for the financial year ended 31st March, 2024.
- 6 Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

**By order of the Board of Directors
For Diamines and Chemicals Limited**

AMIT
MAHENDRA
MEHTA

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AMIT MAHENDRA
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Date: 2024.05.24
17:59:09 +05'30'

AMIT MEHTA
Executive Chairman
DIN: 00073907



Place : Mumbai
Date : 24th May, 2024

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of
Diamines and Chemicals Limited

Report on the Audit of Consolidated Annual Financial Results

1. Opinion

We have audited the accompanying Consolidated annual financial results of **Diamines and Chemicals Limited** (hereinafter referred to as the "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its associate for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

(i) include the annual financial results of the following component entities:

Sr. No.	Name of the Entity	Relationship
1	DACL Fine Chem Limited	a wholly owned subsidiary
2	KLJ Organic Diamines Limited	Associate

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)

Regd Office: Meghdhanush, Race Course, Vadodara - 390 007 | Branches: Ahmedabad • Bengaluru • Mumbai

Phone: +91 265 2440400 | e-mail: connect@kcmehta.com | website: www.kcmehta.com

2. Management's Responsibilities for the Consolidated annual financial results

These Consolidated annual financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group including its associate in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated annual financial results, the respective Board of Directors of the Companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

3. Auditors' Responsibilities for the Audit of the Consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the entities included in the Group and its associate, which are companies incorporated in India, has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



4. Other Matters

- (i) We have audited the financial results of wholly owned subsidiary included in these consolidated financial results, whose financial results for the quarter and year ended March 31, 2024 reflect as follows:

(₹ in Lakhs)

Particulars	Quarter ended March 31,2024	Year ended March 31, 2024
Total Assets	1567.05	1567.05
Total Revenues	5.13	5.13
Total Net profit/(loss) after tax	(109.30)	(195.45)
Total Comprehensive Income	(109.30)	(195.45)
Total Cash Inflow / (Outflow) (net)	0.58	(1.81)

- (ii) The consolidated financial results also include the Group's proportionate share of net profit/(loss) after tax, and total comprehensive income/(loss) of Rs. 4.55 lakhs and Rs. (41.69) lakhs for the quarter and year ended March 31, 2024 respectively, in respect of one associate based on their financial statements which have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures of this associate, is based solely on the report of such auditor and the procedures performed by us at stated under paragraph 3 above.
- (iii) The Consolidated annual financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter o the current financial year which were subjected to limited review by us.

Our opinion on the Statement is not modified in respect of these matters.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



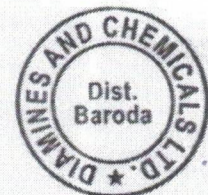
Shripal Shah
Partner
Membership No. 114988
UDIN: 24114988BKALZP9266
Place: Vadodara
Date: May 24, 2024



PART I : STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	2,937.71	2,302.85	3,569.04	10,402.84	11,055.86
II Other Income	66.34	58.00	98.49	255.86	274.65
III Total Income (I+II)	3,004.05	2,360.85	3,667.53	10,658.70	11,330.51
IV Expenses:					
(a) Cost of Material Consumed	1,854.77	540.27	1,838.85	3,707.02	3,325.00
(b) Purchase of stock in trade	183.42	309.01		1,313.02	
(c) Changes in Inventories of Finished Goods and Work-in-progress	(341.86)	162.57	(349.21)	(182.71)	(545.31)
(d) Employee Benefit Expenses	304.99	338.69	222.38	1,222.14	974.36
(e) Finance Costs	(1.41)	12.63	4.91	19.51	14.47
(f) Depreciation and amortisation expense	73.09	93.62	47.10	285.12	178.27
(g) Other Expenses	599.08	480.23	620.93	2,075.53	1,748.68
Total Expenses	2,672.09	1,937.02	2,384.96	8,439.63	5,695.47
V Profit before tax (III-IV)	331.96	423.83	1,282.57	2,219.07	5,635.04
VI Tax Expense:					
(a) Current Tax	60.43	126.49	323.15	577.03	1,425.57
(b) Tax relating to earlier years	(0.00)	7.28	-	7.28	7.98
(c) Deferred Tax	51.18	(4.55)	1.93	46.02	10.78
Total tax expenses	111.61	129.22	325.08	630.33	1,444.33
VII Profit for the Period before Share of Profit/ (Loss) of Associate (V-VI)	220.35	294.61	957.49	1,588.74	4,190.71
VIII Share of Profit/ (Loss) of Associate	4.55	(14.58)	-	(41.69)	(0.35)
IX Net Profit after taxes and Share of Profit/ (Loss) of Associate (VII+VIII)	224.90	280.03	957.49	1,547.05	4,190.36
X 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	9.49	-	0.03	(2.08)	4.66
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(160.74)	159.91	(110.89)	112.91	(209.50)
iii. Income tax	16.00	(18.29)	12.68	(12.39)	22.22
B. Items that will be reclassified subsequently to profit or loss					
XI Total Comprehensive Income for the period (IX+X)	89.66	421.64	859.31	1,645.48	4,007.74
Profit for the period attributable to:					
- Owners of the Company					
- Non-controlling interests	224.90	280.03	957.49	1,547.05	4,190.36
Other comprehensive income for the period					
- Owners of the Company					
- Non-controlling interests	(135.25)	141.62	(98.18)	98.44	(182.62)
Total comprehensive income for the period	89.66	421.65	859.31	1,645.48	4,007.74
X Paid-up Equity Share Capital (Face Value of ₹ 10 each)					
XI Other Equity	978.40	978.32	978.32	978.40	978.32
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)					
Basic (₹)				13833.01	12474.22
Diluted (₹)	2.25	3.01	9.79	16.24	42.84
	2.25	3.01	9.78	16.23	42.80



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 II : AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES (CONSOLIDATED)

Particulars	Quarter ended			Year Ended	
	31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
A. Segment Revenue					
a. Speciality Chemicals	2,327.19	1,974.12	3,569.04	8,927.20	11,055.86
b. Trading in Fruits and Vegetables	610.52	328.73	-	1,475.64	-
Revenue from Operations (a+b)	2,937.71	2,302.85	3,569.04	10,402.84	11,055.86
B. Segment Results					
Profit/(Loss) before tax and finance costs					
i. Speciality Chemicals	330.56	389.44	1,287.48	2,075.96	5,649.51
ii. Trading in Fruits and Vegetables	62.12	47.02	-	162.62	-
Sub-total (i+ii)	330.56	436.46	1,287.48	2,238.58	5,649.51
Less.-Finance costs	(1.41)	12.63	4.91	19.51	14.47
Profit before Tax	331.96	423.83	1,282.57	2,219.07	5,635.04
C. Segment Assets					
a. Speciality Chemicals	15,844.83	16,364.88	15,107.65	15,844.83	15,107.65
b. Trading in Fruits and Vegetables	422.74	406.02	-	422.74	-
Total	16,267.57	16,770.90	15,107.65	16,267.57	15,107.65
D. Segment Liabilities					
a. Speciality Chemicals	1,456.15	2,063.15	1,655.11	1,456.15	1,655.11
b. Trading in Fruits and Vegetables	-	-	-	-	-
Total	1,456.15	2,063.15	1,655.11	1,456.15	1,655.11



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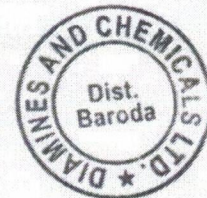
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PART III : STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES
AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Audited	Audited
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	6,529.52	4,005.46
(ii) Intangible assets	8.63	0.97
(b) Capital work-in-progress	82.95	2,139.30
(c) Financial Assets	-	-
(A) Other Investments	1,443.16	1,330.28
(B) Investments accounted for using Equity Method	133.31	-
(ii) Others	294.12	386.46
(d) Other non-current assets	268.47	368.33
Total Non-current Assets	8,760.16	8,230.80
Current Assets		
(a) Inventories	1,735.78	1,683.47
(b) Financial Assets		
(i) Trade Receivables	1,669.59	2,289.13
(ii) Cash and Cash Equivalents	254.47	261.05
(iii) Other Bank Balances	3,535.66	2,437.88
(c) Current Tax Assets (Net)	152.67	80.43
(d) Other current assets	159.24	124.89
Total Current Assets	7,507.41	6,876.85
TOTAL ASSETS	16,267.57	15,107.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	978.40	978.32
(b) Other Equity	13,833.01	12,474.22
Total Equity	14,811.41	13,452.54
Liabilities		
(1) Non-current Liabilities		
(a) Provisions	25.48	47.71
(b) Deferred Tax (Net)	401.35	342.94
Total Non-current liabilities	426.83	390.65
(2) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
(A) due to micro enterprises and small enterprises	26.16	30.54
(B) due to other than micro enterprises and small enterprises	493.27	725.53
(ii) Other financial liabilities	337.76	367.65
(b) Other current liabilities	150.69	104.90
(c) Provisions	21.44	35.84
Total Current Liabilities	1,029.32	1,264.46
Total Liabilities	1,456.15	1,655.11
TOTAL EQUITY AND LIABILITIES	16,267.57	15,107.65



DIAMINES AND CHEMICALS LIMITED

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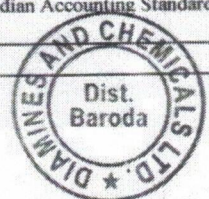
Registered Office : Plot No.13 P.C.C. Area, P.O.Petrochemicals, Dist. Vadodara 391346(Gujarat)

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PART - IV STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax*	2,177.38	5,634.69
	Adjustments for:		
	Depreciation / Amortisation / Impairment of Property, Plant and Equipment and Intangible Assets	285.12	178.27
	Impairment of Property, Plant & Equipment	82.37	-
	Write off of Property, Plant & Equipment	15.27	-
	Share of Loss of Associate	41.69	0.35
	Loss on Slump sale	-	-
	Dividend Income	(23.12)	(15.99)
	Interest Income	(215.66)	(205.56)
	Finance Costs	19.51	14.47
	(Profit)/Loss on sale of Property, Plant and Equipment asset written off	(8.59)	9.61
	Unrealised Loss/(Gain) on Foreign Exchange	10.72	(9.70)
	Provision for Doubtful Receivables/Advances/Sundry balances written off	-	0.50
	Provision/Advances/Sundry Balances written back	(1.58)	-
	Other adjustments for non-cash items	6.13	-
	Operating Profit/(Loss) before changes in working capital	2,389.23	5,606.64
	Adjustment for (Increase)/Decrease in Operating Assets		
	Trade Receivables	619.54	(1,287.52)
	Inventories	(52.31)	(1,453.75)
	Financial Assets and Other Assets	(34.35)	(45.01)
	Long-term Loans and Advances and Other Non-current Assets	192.20	(368.13)
	Adjustment for Increase/(Decrease) in Operating Liabilities		
	Trade Payables	(247.52)	527.38
	Other Financial Liabilities	(29.89)	176.09
	Other Liabilities and provisions	9.16	(62.85)
	Cash flow from operations after changes in working capital	2,846.07	3,092.86
	Income-tax paid	(656.45)	(1,464.40)
	Net Cash Flow from/(used in) Operating Activities (A)	2,189.62	1,628.46
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest Received	215.66	205.56
	Dividend Received	23.12	15.99
	Purchase of Equity Instruments	(174.65)	(277.07)
	Sale of Equity Instruments	-	8.75
	Purchase of Property, Plant and Equipment, Intangible assets including CWIP & Capital Advances	(860.83)	(2,329.03)
	Sale of Property, Plant and Equipment	11.20	0.17
	Bank Balances not considered as Cash and Cash Equivalents	(1,097.78)	1,509.35
	Net Cash Flow from/(used in) Investing Activities (B)	(1,883.28)	(866.28)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Costs	(19.51)	(14.47)
	Payment of Dividend & Tax on Dividend	(293.50)	(586.99)
	Equity issued to Employees vide ESOP	0.08	-
	Increase / (Decrease) in Current Borrowings	0.00	-
	Net Cash Flow from/(used in) Financing Activities (C)	(312.93)	(601.46)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(6.58)	160.72
	Cash & Cash Equivalents at beginning of period (see Note 1)	261.05	100.33
	Cash and Cash Equivalents at end of period (see Note 1)	254.47	261.05
Notes:			
1	Cash and Cash equivalents comprise of:		
	Cash on hand	1.56	0.21
	Balance with Banks	252.91	260.84
	Cash and Cash equivalents	254.47	261.05
2	The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 - "Statement of Cash Flows".		
	(* includes share of loss from Associate)		



DIAMINES AND CHEMICALS LIMITED

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Notes :

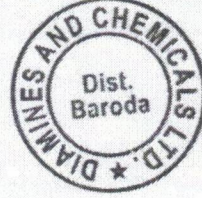
- 1 The above audited consolidated financial results have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013.
- 2 The above audited consolidated financial results have been reviewed by the Audit Committee in its meeting held on 21st May,2024 and approved by the Board of Directors of the Company in its adjourned meeting held on 24th May, 2024 (Original Date of Meeting was 22nd May, 2024). These consolidated financial results have been audited by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The group has only Two reportable segment i.e.Speciality Chemicals and Trading in Fruits & vegetables.
- 4 Figures for the quarters ended 31st March, 2024 and 31st March, 2023 as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures up to third quarter of the relevant financial year.
- 5 The Board of Directors of the Holding Company has recommended a Final Dividend @ 25 % i.e Rs. 2.5 per equity share of Rs. 10/- each for the financial year ended 31st March, 2024.
- 6 Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

**By order of the Board of Directors
For Diamines and Chemicals Limited**

AMIT
MAHENDRA
MEHTA

Digitally signed by
AMIT MAHENDRA
MEHTA
Date: 2024.05.24
18:00:10 +05'30'

AMIT MEHTA
Executive Chairman
DIN: 00073907



Place : Mumbai
Date : 24th May, 2024