

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

To,  
The Board of Directors  
**Diamines and Chemicals Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Diamines and Chemicals Limited** ("the Company") for the quarter and nine months ended December 31, 2022, (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 accounting principles generally accepted in India 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.

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



Shripal Shah  
Partner  
Membership No. 114988  
UDIN: 23114988BGWMYG2411  
Place: Vadodara  
Date: February 07, 2023



**PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	2,486.79	2,697.85	1,686.28	7,486.81	4,580.42	6,610.68
II Other Income	54.13	65.70	38.85	176.15	129.89	182.17
III <b>Total Income (I+II)</b>	<b>2,540.92</b>	<b>2,763.55</b>	<b>1,725.13</b>	<b>7,662.96</b>	<b>4,710.31</b>	<b>6,792.85</b>
IV Expenses:						
(a) Cost of Materials Consumed	752.15	430.36	743.10	1,484.45	1,648.13	1,915.00
(b) Changes in Inventories of Finished Goods and Work-in-progress	(126.78)	(0.89)	(68.04)	(196.09)	(40.42)	169.92
(c) Employee Benefits Expense	257.65	253.51	203.89	751.98	609.93	835.65
(d) Finance Costs	3.55	2.29	2.93	9.56	6.99	8.55
(e) Depreciation and amortisation expense	41.22	44.47	44.91	127.33	128.37	166.80
(f) Other Expenses	391.37	376.85	461.29	1,127.52	1,117.93	1,486.22
Total Expenses	1,319.16	1,106.59	1,388.08	3,304.75	3,470.93	4,582.14
V <b>Profit before tax (III-IV)</b>	<b>1,221.76</b>	<b>1,656.96</b>	<b>337.05</b>	<b>4,358.21</b>	<b>1,239.38</b>	<b>2,210.71</b>
VI Tax Expense:						
(a) Current Tax	309.45	419.19	99.63	1,102.42	337.11	575.56
(b) Tax relating to earlier years	7.98	-	4.52	7.98	4.52	11.37
(c) Deferred Tax	6.03	(0.12)	(14.99)	8.84	(58.48)	(48.57)
Total tax expenses	323.46	419.07	89.16	1,119.24	283.15	538.36
VII <b>Profit for the period (V-VI)</b>	<b>898.30</b>	<b>1,237.89</b>	<b>247.89</b>	<b>3,238.97</b>	<b>956.23</b>	<b>1,672.35</b>
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	-	4.63	-	4.63	8.13	21.18
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(12.19)	116.98	34.18	(98.61)	293.20	349.21
iii. Income tax	1.39	(14.55)	(3.91)	9.54	(35.59)	(44.23)
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
IX <b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>887.50</b>	<b>1,344.95</b>	<b>278.16</b>	<b>3,154.53</b>	<b>1,221.97</b>	<b>1,998.51</b>
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						9,045.92
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)						
Basic (₹)	9.18	12.65	2.53	33.11	9.77	17.09
Diluted (₹)	9.18	12.64	2.53	33.09	9.77	17.09

- Notes :**
- The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 6th February, 2023 and subsequently approved by the Board of Directors of the Company in its meeting held on 7th February, 2023. These standalone unaudited financial results have been reviewed by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
  - During the quarter, the company has transferred the Land and Building situated at Dahej Industrial Estate, Dahej, Ankleshwar having Written-Down Value (WDV) of Rs. 1325.23 Lakhs to its wholly owned subsidiary at par.
  - The Company has only one reportable segment i.e. Speciality Chemicals, the details thereof are as under :-

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue	2,486.79	2,697.85	1,680.36	7,486.81	4,505.12	6,535.38
B. Segment Results	1,221.76	1,656.96	409.49	4,358.21	1,305.06	2,276.39
C. Segment Assets	14,090.06	13,482.83	10,766.69	14,090.06	10,766.69	11,059.53
D. Segment Liabilities	1,488.53	1,477.60	1,518.98	1,488.53	1,518.98	1,035.29

- 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 MEHTA  
Executive Chairman  
DIN: 00073907



Place : Mumbai  
Date : 7th February, 2023



**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

To,  
The Board of Directors  
**Diamines and Chemicals Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Diamines and Chemicals Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred to as "the Group"), and its share of net loss after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 2022 (hereinafter referred to as "Statement" and initialed by us for the purpose of identification), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the interim 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

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 applicable Ind AS specified under section 133 of the Act, 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.



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

## 6. Other Matters

a. We did not review the unaudited interim financial results of the subsidiary referred in paragraph 4 above included in the Statement, whose interim financial results reflect the interim financial information for the quarter and nine months ended December 31, 2022 as stated in the table below. The interim financial results of the said subsidiary have been prepared and certified by the management. According to the information and explanations given to us by the management, these interim financial results of the subsidiary are not material to the Group.

(₹ in Lakhs)

Particulars	Quarter ended December 31, 2022	Nine months ended December 31, 2022
Total Revenues	NIL	NIL
Total net profit/(loss) after tax	(4.89)	(5.77)
Total Comprehensive Income	(4.89)	(5.77)

b. The consolidated unaudited financial results also include the Group's proportionate share of net loss after tax, and total comprehensive income for the quarter and nine months ended December 31, 2022 as mentioned below, in respect of 1 associate. The interim financial information of associate, as referred in Paragraph 4 above, has not been reviewed/audited by their auditors and the same has been furnished to us by the management of the holding company duly certified. According to the information and explanations given to us by the management, the interim financial information of an associate is not material to the Group.

(₹ in Lakhs)

Particulars	Quarter ended December 31, 2022	Nine months ended December 31, 2022
Total net profit/(loss) after tax	Nil	(0.35)
Total Comprehensive Income	Nil	(0.35)

Our conclusion on the Statement is not modified in respect of the above matters.

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



Shripal Shah  
Partner  
Membership No. 114988  
UDIN: 23114988BGWMYH2732  
Place: Vadodara  
Date: February 07, 2023



**PART I - STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

Particulars	Quarter ended			Nine Months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	2,486.79	2,697.85	1,686.28	7,486.81	4,580.42	6,610.68
II Other Income	54.13	65.70	38.85	176.15	129.89	182.17
III Total Income (I+II)	2,540.92	2,763.55	1,725.13	7,662.96	4,710.31	6,792.85
IV Expenses:						
(a) Cost of Materials Consumed	752.15	430.36	743.10	1,484.45	1,648.13	1,915.00
(b) Changes in Inventories of Finished Goods and Work-in-progress	(126.78)	(0.89)	(68.04)	(196.09)	(40.42)	169.92
(c) Employee Benefits Expense	257.65	253.51	203.89	751.98	609.93	835.65
(d) Finance Costs	3.55	2.29	2.93	9.56	6.99	8.55
(e) Depreciation and amortisation expense	45.05	44.47	44.91	131.16	128.37	166.80
(f) Other Expenses	392.43	377.49	461.38	1,129.45	1,118.81	1,487.21
Total Expenses	1,324.05	1,107.23	1,388.17	3,310.51	3,471.81	4,583.13
V Profit before tax (III-IV)	1,216.87	1,656.32	336.96	4,352.45	1,238.50	2,209.72
VI Tax Expense:						
(a) Current Tax	309.45	419.19	99.63	1,102.42	337.11	575.56
(b) Tax relating to earlier years	7.98	-	4.52	7.98	4.52	11.37
(c) Deferred Tax	6.03	(0.12)	(14.99)	8.84	(58.48)	(48.57)
Total tax expenses	323.46	419.07	89.16	1,119.24	283.15	538.36
VII Profit for the period before Share of Profit/ (Loss) of Associate (V-VI)	893.41	1,237.25	247.80	3,233.21	955.35	1,671.36
VIII Share of Profit/ (Loss) of Associate	-	-	-	(0.35)	-	-
IX Net Profit after taxes and Share of Profit/ (Loss) of Associate (VII+VIII)	893.41	1,237.25	247.80	3,232.86	955.35	1,671.36
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	-	4.63	-	4.63	8.13	21.18
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(12.19)	116.98	34.18	(98.61)	293.20	349.21
iii. Income tax	1.39	(14.55)	(3.91)	9.54	(35.59)	(44.23)
B. Items that will be reclassified subsequently to profit or loss						
XI Total Comprehensive Income for the period (IX+X)	882.61	1,344.31	278.07	3,148.42	1,221.09	1,997.52
Profit for the period attributable to:						
- Owners of the Company	893.41	1,237.25	247.80	3,232.86	955.35	1,671.36
- Non-controlling interests	-	-	-	-	-	-
Other comprehensive income for the period						
- Owners of the Company	(10.80)	107.06	30.27	(84.44)	265.74	326.16
- Non-controlling interests	-	-	-	-	-	-
Total comprehensive income for the period	882.61	1,344.31	278.07	3,148.42	1,221.09	1,997.52
- Owners of the Company	882.61	1,344.31	278.07	3,148.42	1,221.09	1,997.52
- Non-controlling interests	-	-	-	-	-	-
XII Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.32	978.32	978.32	978.32	978.32	978.32
XIII Other Equity	-	-	-	-	-	9041.05
IV Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)						
Basic (₹)	9.13	12.65	2.53	33.05	9.77	17.08
Diluted (₹)	9.13	12.64	2.53	33.03	9.77	17.08

**Notes :**

- The above consolidated unaudited financial results have been reviewed and recommended by the Audit Committee of the Holding Company and taken on record in its meeting held on 06th February, 2023 and subsequently approved by the Board of Directors of the Holding Company in its meeting held on 7th February, 2023. These consolidated unaudited financial results have been reviewed by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- During the quarter, the Holding Company has transferred the Land and Building situated at Dahej Industrial Estate, Dahej, Ankladeshwar having Written-Down Value (WDV) of Rs. 1325.23 Lakhs to its wholly owned subsidiary at par.
- The group has only one reportable segment i.e. Speciality Chemicals, the details thereof are as under :-

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A. Segment Revenue	2,486.79	2,697.85	1,680.36	7,486.81	4,505.12	6,535.38
B. Segment Results	1,216.87	1,656.32	409.40	4,352.45	1,304.18	2,275.40
C. Segment Assets	14,079.68	13,477.09	10,762.12	14,079.68	10,762.12	11,054.95
D. Segment Liabilities	1,489.13	1,477.96	1,519.17	1,489.13	1,519.17	1,035.59

- 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 MEHTA  
Executive Chairman  
DIN: 00073907



Place : Mumbai  
Date : 7th February, 2023