

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022

To,
The Board of Directors
Diamines and Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Diamines and Chemicals Limited** ("the Company") for the quarter ended June 30, 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



Neela R. Shah
Partner
Membership No. 045027
UDIN: 22045027AORYIR6423
Place: Vadodara
Date: August 10, 2022



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

		(₹ in Lakhs)			
Particulars	Quarter ended			Year ended	
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022	
	Unaudited	Audited	Unaudited	Audited	
I Revenue from Operations	2,302.18	2,030.26	1,481.97	6,610.68	
II Other Income	56.32	55.46	51.97	182.17	
III Total Income (I+II)	2,358.50	2,085.72	1,533.94	6,792.85	
IV Expenses:					
(a) Cost of Materials Consumed	301.94	266.86	380.14	1,915.00	
(b) Changes in Inventories of Finished Goods and Work-in-progress	(68.42)	210.34	139.38	169.92	
(c) Employee Benefits Expense	240.83	225.72	207.39	835.65	
(d) Finance Costs	3.71	1.57	1.34	8.55	
(e) Depreciation and amortisation expense	41.64	38.43	41.05	166.80	
(f) Other Expenses	359.30	371.45	315.70	1,486.22	
Total Expenses	879.00	1,114.37	1,085.00	4,582.14	
V Profit before tax (III-IV)	1,479.50	971.35	448.94	2,210.71	
VI Tax Expense:					
(a) Current Tax	373.77	238.45	121.44	575.56	
(b) Tax relating to earlier years	-	6.85	-	11.37	
(c) Deferred Tax	2.93	9.91	(44.79)	(48.57)	
Total tax expenses	376.70	255.21	76.65	538.36	
VII Profit for the period (V-VI)	1,102.80	716.14	372.29	1,672.35	
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	-	13.05	(0.58)	21.18	
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(203.39)	56.01	90.38	349.21	
iii. Income tax	22.70	(8.64)	(10.19)	(44.23)	
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	
IX Total Comprehensive Income for the period (VII+VIII)	922.11	776.56	451.90	1,998.51	
X Paid-up Equity Share Capital (Face Value of ₹ 10 each)	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 (₹)	11.27	7.32	3.81	17.09	
Diluted (₹)	11.27	7.32	3.81	17.09	

Notes :

1. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 9th August, 2022 and subsequently approved by the Board of Directors of the Company in its meeting held on 10th August, 2022. These standalone 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.

2. The Company has only one reportable segment i.e.Speciality Chemicals, the details thereof are as under :-

		(₹ in Lakhs)			
Particulars	Quarter ended			Year ended	
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022	
	Unaudited	Audited	Unaudited	Audited	
A. Segment Revenue	2,302.18	2,030.26	1,443.21	6,535.38	
B. Segment Results	1,479.50	971.35	454.76	2,276.39	
C. Segment Assets	12,235.71	9,692.01	8,731.43	9,692.01	
D. Segment Liabilities	1,577.24	1,035.29	1,021.50	1,035.29	

3. The figures for quarter ended 31st March 2022 are the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 and year to date unaudited reviewed figures up to the third quarter ended 31st December, 2021.

4. The company has granted 3,310 ESOPs to its employees on 11th May, 2022 under DAEL-Employees Stock Option Plan 2021 ("ESOP-2021").

5. 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 : 10th August, 2022



INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022

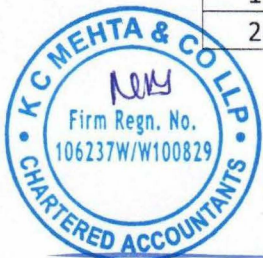
To,
The Board of Directors
Diamines and Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 the net loss after tax and total comprehensive income of its associate for the quarter ended June 30, 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 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 the applicable 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.

6. Other Matters

a. We did not review the interim financial results of the subsidiary referred to in paragraph 4 above included in the Statement, whose interim financial results for the quarter ended June 30, 2022 are reflected in the table below. The interim financial results of said subsidiary have been prepared and certified by the management. According to the information and explanations given to us by the management, the interim financial results of the said subsidiary are not material to the Group.

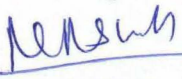
(₹ in Lakhs)

Particulars	Quarter ended June 30, 2022
Total Revenues	Nil
Total net profit/(loss) after tax	(0.24)
Total Comprehensive Income	(0.24)

b. The Statement includes proportionate share of Holding Company in net profit / (loss), of ₹ (0.35) lakhs and total comprehensive income of ₹ (0.35) lakhs in Associate as referred in paragraph 4 above for the quarter ended June 30, 2022. The Associate's financial results for the quarter ended June 30, 2022 have not been reviewed/audited by their auditors and are certified by the management of Holding Company. According to the information and explanations given to us by the management, the interim financial results of the said associate are not material to the Group.

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


Neela R. Shah
Partner
Membership No. 045027
UDIN: 22045027AORYXN9093
Place: Vadodara
Date: August 10, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

		(₹ in Lakhs)			
Particulars	Quarter ended				
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022	
	Unaudited	Audited	Unaudited	Audited	
I Revenue from Operations	2,302.18	2,030.26	1,481.97	6,610.68	
II Other Income	56.32	55.46	51.97	182.17	
III Total Income (I+II)	2,358.50	2,085.72	1,533.94	6,792.85	
IV Expenses:					
(a) Cost of Materials Consumed	301.94	266.86	380.14	1,915.00	
(b) Changes in Inventories of Finished Goods and Work-in-progress	(68.42)	210.34	139.38	169.92	
(c) Employee Benefits Expense	240.83	225.72	207.39	835.65	
(d) Finance Costs	3.71	1.57	1.34	8.55	
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Total Expenses	879.24	1,114.48	1,085.22	4,583.13	
V Profit before tax (III-IV)	1,479.26	971.24	448.72	2,209.72	
VI Tax Expense:					
(a) Current Tax	373.77	238.45	121.44	575.56	
(b) Tax relating to earlier years	-	6.85	-	11.37	
(c) Deferred Tax	2.93	9.91	(44.79)	(48.57)	
Total tax expenses	376.70	255.21	76.65	538.36	
VII Profit for the Period before Share of Profit/ (Loss) of Associate (V-VI)	1,102.56	716.03	372.07	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)	1,102.21	716.03	372.07	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	-	13.05	(0.58)	21.18	
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(203.39)	56.01	90.38	349.21	
iii. Income tax	22.70	(8.64)	(10.19)	(44.23)	
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	
XI Total Comprehensive Income for the period (IX+X)	921.52	776.45	451.68	1,997.52	
Profit for the period attributable to:					
- Owners of the Company	1,102.21	716.03	372.07	1,671.36	
- Non-controlling interests	-	-	-	-	
Other comprehensive income for the period					
- Owners of the Company	(180.69)	60.42	79.61	326.16	
- Non-controlling interests	-	-	-	-	
Total comprehensive income for the period					
- Owners of the Company	921.52	776.45	451.68	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	
XIII Other Equity				9041.05	
IV Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)					
Basic (₹)	11.27	7.32	3.80	17.08	
Diluted (₹)	11.26	7.32	3.80	17.08	

Notes :

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee of the Holding Company and taken on record in its meeting held on 9th August, 2022 and subsequently approved by the Board of Directors of the Holding Company in its meeting held on 10th August, 2022. These consolidated 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.

2 The group has only one reportable segment i.e. Speciality Chemicals, the details thereof are as under :-

		(₹ in Lakhs)			
Particulars	Quarter ended				
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4 The holding company has granted 3.310 ESOPs to its employees on 11th May, 2022 under DACL-Employees Stock Option Plan 2021 ("ESOP-2021").

5 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 : 10th August, 2022

