

## INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2021

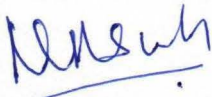
To,  
The Board of Directors  
**Diamines and Chemicals Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Diamines and Chemicals Limited** ("the Company") for the quarter ended June 30, 2021 (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.

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.

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) prescribed 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.,**  
**Chartered Accountants**  
**Firm's Registration No. 106237W**



**Neela R. Shah**  
**Partner**  
**Membership No. 045027**  
**UDIN: 21045027AAAAFH5027**  
**Place: Vadodara**  
**Date: August 11, 2021**

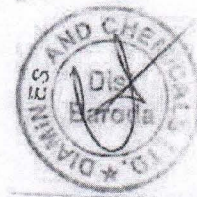


**DIAMINES AND CHEMICALS LIMITED**  
**CIN : L24110GJ1976PLC002905**  
**Registered Office : Plot No.13 P.C.C. Area, P.O.Petrochemicals, Dist. Vadodra 391346(Gujarat)**  
**Phone : 0265-3920200 Fax : 0265-2230218**  
**Email : info@dacl.co.in Website : www.dacl.co.in**

**PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2021**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30th June,2021	31st March, 2021	30th June,2020	31st March, 2021
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	1,481.97	1,440.91	1,857.42	6,281.71
II Other Income	48.81	34.43	54.62	255.24
III Total Income (I+II)	1,530.78	1,475.34	1,912.04	6,536.95
IV Expenses:				
(a) Cost of Material Consumed	380.14	425.94	605.60	1,640.02
(b) Changes in Inventories of Finished Goods and Work-in-progress	139.38	70.07	(53.63)	113.21
(c) Employee Benefit Expenses	207.39	191.52	172.89	736.69
(d) Finance Costs	1.34	4.18	1.37	7.54
(e) Depreciation and amortisation expense	41.05	45.17	42.75	178.55
(f) Other Expenses	312.54	459.91	227.24	1,276.55
Total Expenses	1,081.84	1,196.79	996.22	3,952.56
V Profit before tax (III-IV)	448.94	278.55	915.82	2,584.39
VI Tax Expense:				
(a) Current Tax	121.44	105.25	281.71	695.55
(b) Tax relating to earlier years	-	8.28	-	(117.11)
(c) Deferred Tax	(44.79)	(49.94)	2.79	(97.42)
Total tax expenses	76.65	63.59	284.50	481.02
VII Profit for the period (V-VI)	372.29	214.96	631.32	2,103.37
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	(0.58)	2.08	(6.81)	(2.33)
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	90.38	198.48	80.96	334.04
iii. Income tax	(10.19)	(23.23)	(7.45)	(37.63)
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	451.90	392.29	698.03	2,397.45
X Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.32	978.32	978.32	978.32
XI Other Equity				7,524.25
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised) Basic and Diluted (₹)	3.81	2.20	6.45	21.50



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

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30th June,2021	31st March, 2021	30th June,2020	31st March, 2021
	Unaudited	Audited	Unaudited	Audited
<b>A. Segment Revenue</b>				
a. Speciality Chemicals	1,443.21	1,437.03	1,826.21	6,222.10
b. Power Generation:				
Total Power Generated	47.84	8.90	45.00	97.30
Less: Captive power used for Speciality Chemicals	9.08	5.02	13.79	37.69
Net as per Accounts	38.76	3.88	31.21	59.61
<b>Revenue from Operations (a+b)</b>	<b>1,481.97</b>	<b>1,440.91</b>	<b>1,857.42</b>	<b>6,281.71</b>
<b>B. Segment Results</b>				
Profit (+) / Loss (-) before tax and interest				
a. Speciality Chemicals	402.39	403.64	868.40	2,549.48
b. Power Generation:				
Less: Captive power used for Speciality Chemicals	22.37	(140.75)	16.85	(137.21)
	2.46	(3.22)	7.49	12.04
	19.91	(137.53)	9.36	(149.25)
<b>Total (a+b)</b>	<b>422.30</b>	<b>266.11</b>	<b>877.76</b>	<b>2,400.23</b>
Less: Finance Cost	1.34	4.18	1.37	7.54
Less: Other Unallocable expenditure net of Unallocable income	(27.98)	(16.62)	(39.43)	(191.70)
<b>Profit before Tax</b>	<b>448.94</b>	<b>278.55</b>	<b>915.82</b>	<b>2,584.39</b>
<b>C. Segment Assets</b>				
a. Speciality Chemicals	8,731.43	8,502.25	7,623.74	8,502.25
b. Power Generation	367.63	377.49	538.19	377.49
c. Others Non-allocated	883.79	601.76	362.73	601.76
<b>Total</b>	<b>9,982.85</b>	<b>9,481.50</b>	<b>8,524.66</b>	<b>9,481.50</b>
<b>D. Segment Liabilities</b>				
a. Speciality Chemicals	1,021.50	978.93	1,308.66	978.93
b. Power Generation	-	-	-	-
c. Others Non-allocated	-	-	-	-
<b>Total</b>	<b>1,021.50</b>	<b>978.93</b>	<b>1,308.66</b>	<b>978.93</b>

**Notes :**

- The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 10th August, 2021 and subsequently approved by the Board of Directors of the Company in its meeting held on 11th August, 2021. 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
- The nature of the company's business is such that by and large, it continues to remain unaffected from the effects of Covid-19 pandemic. Therefore, there is no material impact on the operations and financials of the company for the quarter ended 30th June, 2021. The Company will continue to closely monitor any material changes to future economic conditions
- The Company has identified two reportable primary segments viz, Speciality Chemicals and Power Generation.
- The comparative figures for the quarter ended 31st March, 2021 as reported in these standalone financial results are balancing figures between the audited figures in respect of the full financial year 2020-21 and published year to date reviewed figures upto third quarter of the financial year 2020-21
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

Place : Mumbai  
 Date : 11th August, 2021



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

*(Signature)*  
 AMIT MEHTA  
 Executive Chairman  
 DIN: 00073907



## INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2021

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") for the quarter ended June 30, 2021, (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 recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 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. 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 DACL Fine Chem Limited, a wholly owned subsidiary.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.



## Other Matter


6. 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, 2021 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, 2021
Total Revenues	Nil
Total net profit/(loss) after tax	(0.22)
Total Comprehensive Income	(0.22)

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

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



Neeta R. Shah  
Partner  
Membership No. 045027  
UDIN: 21045027AAAAFI6040  
Place: Vadodara  
Date: August 11, 2021



**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2021**

Particulars		Quarter ended			Year ended
		30th June, 2021	31st March, 2021	30th June,2020	31st March, 2021
		Unaudited	Audited	Refer Note 4	Audited
I	Revenue from Operations	1,481.97	1,440.91	-	6,281.71
II	Other Income	48.81	34.43	-	255.24
III	<b>Total Income (I+II)</b>	<b>1,530.78</b>	<b>1,475.34</b>	<b>-</b>	<b>6,536.95</b>
IV	Expenses:				
	(a) Cost of Material Consumed	380.14	425.94	-	1,640.02
	(b) Changes in Inventories of Finished Goods and Work-in-progress	139.38	70.07	-	113.21
	(c) Employee Benefit Expenses	207.39	191.52	-	736.69
	(d) Finance Costs	1.34	4.18	-	7.54
	(e) Depreciation and amortisation expense	41.05	45.17	-	178.55
	(f) Other Expenses	312.76	460.66	-	1,280.43
	<b>Total Expenses</b>	<b>1,082.06</b>	<b>1,197.54</b>	<b>-</b>	<b>3,956.44</b>
V	<b>Profit before tax (III-IV)</b>	<b>448.72</b>	<b>277.80</b>	<b>-</b>	<b>2,580.51</b>
VI	Tax Expense:				
	(a) Current Tax	121.44	105.25	-	695.55
	(b) Tax relating to earlier years	-	8.28	-	(117.11)
	(c) Deferred Tax	(44.79)	(49.94)	-	(97.42)
	<b>Total tax expenses</b>	<b>76.65</b>	<b>63.59</b>	<b>-</b>	<b>481.02</b>
VII	<b>Profit for the period (V-VI)</b>	<b>372.07</b>	<b>214.21</b>	<b>-</b>	<b>2,099.49</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	(0.58)	2.08	-	(2.33)
	ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	90.38	198.48	-	334.04
	iii. Income tax	(10.19)	(23.23)	-	(37.63)
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>451.68</b>	<b>391.54</b>	<b>-</b>	<b>2,393.57</b>
	<b>Profit for the period attributable to:</b>				
	- Owners of the Company	372.07	214.21	-	2,099.49
	- Non-controlling interests	-	-	-	-
	<b>Other comprehensive income for the period</b>				
	- Owners of the Company	79.61	177.33	-	294.08
	- Non-controlling interests	-	-	-	-
	<b>Total comprehensive income for the period</b>				
	- Owners of the Company	451.68	391.54	-	2,393.57
	- Non-controlling interests	-	-	-	-
X	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>978.32</b>	<b>978.32</b>	<b>-</b>	<b>978.32</b>
XI	<b>Other Equity</b>				<b>7520.37</b>
XII	<b>Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)</b>				
	<b>Basic and Diluted (₹)</b>	<b>3.80</b>	<b>2.19</b>	<b>-</b>	<b>21.46</b>



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

Particulars	(₹ in Lakhs)			
	Quarter ended			Year Ended
	30th June, 2021	31st March, 2021	30th June,2020	31st March, 2021
	Unaudited	Audited	Refer Note 4	Audited
<b>A. Segment Revenue</b>				
a. Speciality Chemicals	1,443.21	1,437.03	-	6,222.10
b. Power Generation:				
Total Power Generated	47.84	8.90	-	97.30
Less: Captive power used for Speciality Chemicals	9.08	5.02	-	37.69
Net as per Accounts	38.76	3.88	-	59.61
<b>Revenue from Operations (a+b)</b>	<b>1,481.97</b>	<b>1,440.91</b>	<b>-</b>	<b>6,281.71</b>
<b>B. Segment Results</b>				
Profit (+) / Loss (-) before tax and interest				
a. Speciality Chemicals	402.17	402.89	-	2,545.60
b. Power Generation:	22.37	(140.75)	-	(137.21)
Less: Captive power used for Speciality Chemicals	2.46	(3.22)	-	12.04
<b>Total (a+b)</b>	<b>19.91</b>	<b>(137.53)</b>	<b>-</b>	<b>(149.25)</b>
Less: Finance Cost	1.34	4.18	-	7.54
Less: Other Unallocable expenditure net of Unallocable income	(27.98)	(16.62)	-	(191.70)
<b>Profit before Tax</b>	<b>448.72</b>	<b>277.80</b>	<b>-</b>	<b>2,580.51</b>
<b>C. Segment Assets</b>				
a. Speciality Chemicals	8,731.43	8,502.25	-	8,502.25
b. Power Generation	367.63	377.49	-	377.49
c. Others Non-allocated	879.75	598.13	-	598.13
<b>Total</b>	<b>9,978.81</b>	<b>9,477.87</b>	<b>-</b>	<b>9,477.87</b>
<b>D. Segment Liabilities</b>				
a. Speciality Chemicals	1,021.56	978.93	-	978.93
b. Power Generation	-	-	-	-
c. Others Non-allocated	-	0.25	-	0.25
<b>Total</b>	<b>1,021.56</b>	<b>979.18</b>	<b>-</b>	<b>979.18</b>

**Notes :**

- 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 10th August, 2021 and subsequently approved by the Board of Directors of the Holding Company in its meeting held on 11th August, 2021. 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.
- The nature of the groups's business is such that by and large, it continues to remain unaffected from the effects of Covid-19 pandemic. Therefore, there is no material impact on the operations and financials of the group for the quarter ended 30th June, 2021. The Group will continue to closely monitor any material changes to future economic conditions.
- The Group has identified two reportable primary segments viz. Speciality Chemicals and Power Generation.
- Since the wholly owned subsidiary was incorporated during the quarter ended 30th September, 2020, the presentation of consolidated financial results became applicable to the holding company from the quarter ended 30th September, 2020 and therefore, the comparative consolidated financial results have not been presented for the quarter ended 30th June, 2020.
- The comparative figures for the quarter ended 31st March, 2021 as reported in these consolidated financial results are balancing figures between the audited figures in respect of the full financial year 2020-21 and published year to date reviewed figures upto third quarter of the financial year 2020-21.
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

Place : Mumbai  
Date : 11th August, 2021



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

*(Signature)*  
**ASHUT MEHTA**  
Executive Chairman  
DIN: 00073907

