

Independent Auditor's Review Report on the Interim Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 ("ICAI"). 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 the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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: 24114988BKAMAU9661
Place: Vadodara
Date: August 9, 2024



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars	Quarter ended			Year Ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	1,683.40	2,938.38	3,170.01	10,403.51
II Other Income	78.79	75.51	71.07	272.54
III Total Income (I+II)	1,762.19	3,013.89	3,241.08	10,676.05
IV Expenses:				
(a) Cost of Material Consumed	833.68	1,849.41	585.64	3,701.66
(b) Changes in Inventories of Finished Goods and Work-in-progress	305.02	(336.92)	281.05	(177.76)
(c) Purchase of Stock in trade	-	183.42	496.03	1,313.02
(d) Employee Benefit Expenses	230.54	283.71	270.63	1,164.10
(e) Finance Costs	0.97	3.87	3.83	19.42
(f) Depreciation and amortisation expense	77.76	66.63	45.88	265.83
(g) Other Expenses	422.74	529.55	569.42	1,982.32
Total Expenses	1,870.71	2,579.67	2,252.48	8,268.59
V Profit before tax (III-IV)	(108.52)	434.22	988.60	2,407.46
VI Tax Expense:				
(a) Current Tax	-	60.43	270.81	577.03
(b) Tax relating to earlier years	-	(0.00)	-	7.28
(c) Deferred Tax	10.60	51.18	3.84	46.02
Total tax expenses	10.60	111.61	274.65	630.33
VII Profit for the period (V-VI)	(119.12)	322.60	713.95	1,777.13
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	(0.52)	9.49	-	(2.08)
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	175.63	(160.74)	163.71	112.91
iii. Income tax	(19.96)	16.00	(18.73)	(12.39)
B. Items that will be reclassified subsequently to profit or loss				
Total Comprehensive Income for the period (VII+VIII)	36.03	187.35	858.93	1,875.56
IX Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.40	978.40	978.32	978.40
X Other Equity				14,099.23
XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)				
Basic (₹)	(1.22)	3.30	7.30	18.16
Diluted (₹)	(1.22)	3.30	7.29	18.16



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

(₹ in Lakhs)

Particulars	Quarter ended			Year Ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	Unaudited	Audited	Unaudited	Audited
A. Segment Revenue				
a. Speciality Chemicals	1,634.50	2,327.86	2,805.51	8,927.87
b. Trading in Fruits and Vegetables	48.90	610.52	364.50	1,475.64
Revenue from Operations (a+b)	1,683.40	2,938.38	3,170.01	10,403.51
B. Segment Results				
Profit/(Loss) before tax and finance costs			966.78	2,264.26
i. Speciality Chemicals	(154.50)	375.97	25.65	162.62
ii. Trading in Fruits and Vegetables	46.95	62.12	992.43	2,426.88
Sub-total (i+ii)	(107.55)	438.09	3.83	19.42
Less:-Finance costs	0.97	3.87	988.60	2,407.46
Profit before Tax	(108.52)	434.22		
C. Segment Assets				
a. Speciality Chemicals	16,754.41	16,095.58	15,544.14	16,095.58
b. Trading in Fruits and Vegetables	474.75	422.74	206.92	422.74
Total	17,229.16	16,518.32	15,751.06	16,518.32
D. Segment Liabilities				
a. Speciality Chemicals	2,113.20	1,440.68	1,693.90	1,440.68
b. Trading in Fruits and Vegetables	-	-	-	-
Total	2,113.20	1,440.68	1,693.90	1,440.68


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 08th August, 2024 and subsequently approved by the Board of Directors of the Company in its meeting held on 09th August, 2024. 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.
- The Group has two reportable segments i.e. Speciality Chemicals and Trading in Fruits and Vegetables. During the quarter, there is no Trading activity carried out in Fruits and Vegetables segment. The Segment revenue as disclosed above in respect of Fruits and Vegetables segment comprise of delayed payment charges booked in
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

Place : Mumbai
Date : 09th August, 2024

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

(Signature)
ANUP MEHTA
Executive Chairman
DIN: 00073907




Independent Auditor's Review Report on the Interim Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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"), its subsidiary (the Holding Company and its subsidiaries together 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, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 ("ICAI"). 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 the Holding Company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the unaudited interim financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Diamines and Chemicals Limited	Holding Company
2	DACL Fine Chem Limited	Wholly owned subsidiary
3	KLJ Organic Diamines Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditors referred to in paragraph 6 below, 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 Ind AS and other accounting principles generally accepted in India has not disclosed the information

K C Mehta & Co LLP (LLPIN – ABB-3171) is registered as Partnership with limited liability

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required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- a. We have reviewed the interim financial results of the subsidiary referred to in paragraph 4 above included in the statement, whose financial results for the quarter ended June 30, 2024 are reflected in the table below:

(₹ in Lakhs)

Particulars	Quarter ended June 30, 2024
Total Revenue	0.14
Total Net Profit/(loss) after tax	(50.79)
Total Comprehensive Income	(50.79)

- b. The consolidated unaudited financial results include the Company's share of net loss after tax of ₹ 5.06 Lakhs and total comprehensive loss of ₹ 5.06 Lakhs in respect of Associate as referred in paragraph 4 above for the quarter ended June 30, 2024. The Associate's financial results for the quarter ended June 30, 2024 have been reviewed by its 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 as stated under paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done by and report of the other auditor.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W10082



Shripal Shah
Partner
Membership No. 114988
UDIN: 24114988BKAMAV2763
Place: Vadodara
Date: August 09, 2024



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PART I - STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

	Particulars	Quarter ended			Year ended
		30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	1,683.54	2,937.71	3,170.01	10,402.84
II	Other Income	65.74	66.34	70.21	255.86
III	Total Income (I+II)	1,749.28	3,004.05	3,240.22	10,658.70
IV	Expenses:				
	(a) Cost of Material Consumed	833.68	1,854.77	585.64	3,707.02
	(b) Changes in Inventories of Finished Goods and Work-in-progress	305.11	(341.86)	281.05	(182.71)
	(c) Purchase of Stock in trade	-	183.42	496.03	1,313.02
	(d) Employee Benefit Expenses	251.58	304.99	272.32	1,222.14
	(e) Finance Costs	2.88	(1.41)	3.83	19.51
	(f) Depreciation and amortisation expense	86.04	73.09	49.71	285.12
	(g) Other Expenses	429.28	599.08	576.12	2,075.53
	Total Expenses	1,908.57	2,672.09	2,264.70	8,439.63
V	Profit before tax (III-IV)	(159.29)	331.96	975.52	2,219.07
VI	Tax Expense:				
	(a) Current Tax	-	60.43	270.81	577.03
	(b) Tax relating to earlier years	-	(0.00)	-	7.28
	(c) Deferred Tax	10.60	51.18	3.84	46.02
	Total tax expenses	10.60	111.61	274.65	630.33
VII	Profit for the Period before Share of Profit/ (Loss) of Associate (V-VI)	(169.89)	220.35	700.87	1,588.74
VIII	Share of Profit/ (Loss) of Associate	(5.06)	4.55	-	(41.69)
IX	Net Profit after taxes and Share of Profit/ (Loss) of Associate (VII+VIII)	(174.95)	224.90	700.87	1,547.05
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	(0.52)	9.49	-	(2.08)
	ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	175.63	(160.74)	163.71	112.91
	iii. Income tax	(19.96)	16.00	(18.73)	(12.39)
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	(19.80)	89.66	845.85	1,645.48
	Profit for the period attributable to:				
	- Owners of the Company	(174.95)	224.90	700.87	1,547.05
	- Non-controlling interests	-	-	-	-
	Other comprehensive income for the period				
	- Owners of the Company	155.15	(135.25)	144.98	98.44
	- Non-controlling interests	-	-	-	-
	Total comprehensive income for the period				
	- Owners of the Company	(19.81)	89.66	845.85	1,645.48
	- Non-controlling interests	-	-	-	-
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.40	978.40	978.32	978.40
XI	Other Equity				13,833.01
XII	Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)				
	Basic (₹)	(1.74)	2.25	7.16	16.24
	Diluted (₹)	(1.74)	2.25	7.16	16.23



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


Particulars	Quarter ended			Year ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	Unaudited	Audited	Unaudited	Audited
A. Segment Revenue				
a. Speciality Chemicals	1,634.63	2,327.19	2,805.51	8,927.20
b. Trading in Fruits and Vegetables	48.90	610.52	364.50	1,475.64
Revenue from Operations (a+b)	1,683.53	2,937.71	3,170.01	10,402.84
B. a. Segment Results				
Profit/(Loss) before tax and finance costs				
i. Speciality Chemicals	(203.36)	268.43	953.70	2,075.96
ii. Trading in Fruits and Vegetables	46.95	62.12	25.65	162.62
Sub-total (i+ii)	(156.41)	330.54	979.35	2,238.58
Less: Finance costs	2.88	(1.41)	3.83	19.51
Profit before Tax	(159.29)	331.96	975.52	2,219.07
C. Segment Assets				
a. Speciality Chemicals	16,442.72	15,844.83	15,500.32	15,844.83
b. Trading in Fruits and Vegetables	474.75	422.74	206.92	422.74
Total	16,917.47	16,267.57	15,707.24	16,267.57
D. Segment Liabilities				
a. Speciality Chemicals	2,121.90	1,456.15	1,699.61	1,456.15
b. Trading in Fruits and Vegetables	-	-	-	-
Total	2,121.90	1,456.15	1,699.61	1,456.15

Notes :

- The above Consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 08th August, 2024 and subsequently approved by the Board of Directors of the Company in its meeting held on 09th August, 2024. 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.
- The Group has two reportable segments i.e. Speciality Chemicals and Trading in Fruits and Vegetables. During the quarter, there is no Trading activity carried out in Fruits and Vegetables segment. The Segment revenue as disclosed above in respect of Fruits and Vegetables segment comprise of delayed payment charges booked in current quarter.
- 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

(Signature)
ANIL MEHTA
Executive Chairman
DIN: 00073902



Place : Mumbai
Date : 09th August, 2024

