

DIAMINES AND CHEMICALS LIMITED

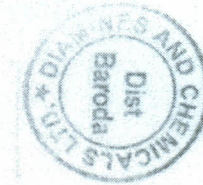
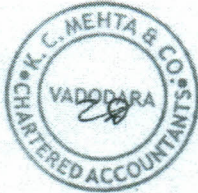
CIN : L24110GJ1976PLC002905

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 1: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	1,168.88	907.60	977.31	4,731.63	3,956.00
II Other Income	28.20	21.13	23.71	96.48	45.11
III Total Income (I+II)	1,197.08	928.73	1,001.02	4,828.11	4,001.11
IV Expenses:					
(a) Cost of Materials Consumed	378.01	216.88	435.71	1,527.88	1,278.49
(b) Changes in Inventories of Finished Goods and Work-in-progress	(34.99)	11.60	(114.13)	(234.72)	168.85
(c) Excise Duty	-	-	-	-	105.41
(d) Employee Benefits Expense	126.33	104.10	89.88	441.34	373.61
(e) Finance Costs	3.19	1.76	6.76	7.06	31.98
(f) Depreciation and Amortisation Expense	48.75	50.26	48.33	200.64	194.81
(g) Other Expenses	287.41	282.10	289.32	1,104.00	871.51
Total Expenses	808.70	666.70	785.86	3,046.20	3,024.66
V Total Profit before Exceptional Items and Tax (III-IV)	388.38	262.03	245.16	1,781.91	976.45
VI Exceptional Items	-	-	-	-	152.52
VII Profit before tax (V-VI)	388.38	262.03	245.16	1,781.91	823.93
VIII Tax Expense:					
(a) Current Tax	90.10	93.21	36.55	447.20	216.55
(b) Tax relating to Earlier Years	(2.10)	(4.31)	-	(6.41)	-
(c) Deferred Tax	17.60	6.86	(12.52)	27.94	(101.52)
Total tax expenses	105.60	95.76	24.03	468.73	115.03
IX Profit for the period (VII-VIII)	282.78	166.27	221.13	1,313.18	708.90
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	(7.64)	(0.28)	6.25	(8.49)	(3.17)
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(7.13)	(3.03)	(31.27)	(41.12)	(26.60)
iii. Income tax on (i) above	2.22	0.08	(1.71)	2.47	0.88
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
XI Total Comprehensive Income for the period (IX+X)	270.23	163.04	194.40	1,266.04	680.01
XII Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.32	978.32	978.32	978.32	978.32
XIII Other Equity	-	-	-	3,902.71	3,282.66
XIV Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)					
Basic and Diluted (₹)	2.89	1.70	2.26	13.42	7.25



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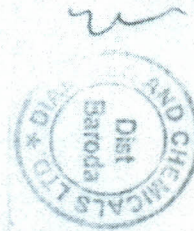
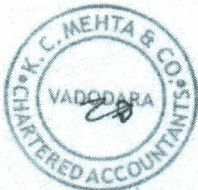
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PART II : SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
	Audited	Unaudited	Audited	Audited	Audited
A. Segment Revenue					
a. Speciality Chemicals	1,145.27	895.96	962.68	4,518.18	3,782.15
b. Power Generation					
Total Power Generated	37.62	21.00	23.02	296.88	233.94
Less: Captive power used for Speciality Chemicals	14.00	9.36	8.39	83.43	60.09
	23.61	11.64	14.63	213.45	173.85
Revenue from Operations (a+b)	1,168.88	907.60	977.31	4,731.63	3,956.00
B. Segment Results					
Profit (+) / Loss (-) before tax and interest					
a. Speciality Chemicals	372.36	260.89	243.84	1,608.43	901.75
b. Power Generation	10.47	(5.75)	(4.53)	188.98	127.30
Less: Captive power used for Speciality Chemicals	7.90	3.69	2.31	59.99	36.88
	2.57	(9.44)	(6.84)	128.99	90.42
Total (a+b)	374.93	251.45	237.00	1,737.42	992.17
Less: Finance Cost	3.19	1.76	6.76	7.06	31.98
Less: Other Unallocable expenditure net of Unallocable income	(16.64)	(12.34)	(14.92)	(51.55)	136.26
Profit before Tax	388.38	262.03	245.16	1,781.91	823.93
C. Segment Assets					
a. Speciality Chemicals	5,559.96	4,921.32	4,344.90	5,559.96	4,344.90
b. Power Generation	608.07	613.49	853.44	608.07	853.44
c. Others Non-allocated	25.33	35.49	66.45	25.33	66.45
Total	6,193.35	5,570.30	5,264.79	6,193.35	5,264.79
D. Segment Liabilities					
a. Speciality Chemicals	1,312.32	959.35	1,003.81	1,312.32	1,003.81
b. Power Generation	-	-	-	-	-
c. Others Non-allocated	-	-	-	-	-
Total	1,312.32	959.35	1,003.81	1,312.32	1,003.81



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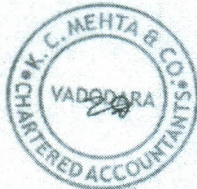
PART III: STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

Particulars	₹ in Lakhs	
	As at 31st March, 2019 Audited	As at 31st March, 2018 Audited
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	2,443.07	2,413.87
(b) Capital work-in-progress	78.77	51.55
(c) Intangible assets	1.84	-
(d) Financial Assets		
(i) Investments	25.13	66.45
(ii) Others	14.60	9.97
(e) Other non-current assets	142.15	136.14
Total Non-current Assets	2,705.76	2,677.98
(2) Current Assets		
(a) Inventories	932.38	673.49
(b) Financial Assets		
(i) Trade Receivables	764.89	790.06
(ii) Cash and Cash Equivalents	0.20	48.08
(iii) Other Bank Balances	1,720.04	1,030.08
(iv) Others	-	10.25
(c) Current Tax Assets (Net)	4.97	-
(d) Other current assets	64.51	34.85
Total Current Assets	3,497.69	2,586.81
TOTAL ASSETS	6,193.35	5,264.79
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	978.32	978.32
(b) Other Equity	3,902.71	3,282.66
Total Equity	4,881.03	4,260.98
Liabilities		
(1) Non-current Liabilities		
(a) Provisions	46.07	33.28
(b) Deferred Tax Liabilities (Net)	420.45	394.98
Total Non-current Liabilities	466.52	428.26
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	198.61	-
(ii) Trade Payables		
(A) due to micro enterprises and small enterprises	10.86	-
(B) due to other than micro enterprises and small enterprises	388.68	364.77
(iii) Other financial liabilities	166.98	94.36
(b) Other current liabilities	35.86	20.80
(c) Provisions	38.81	52.90
(d) Current Tax Liabilities (Net)	-	42.78
Total Current Liabilities	845.79	575.52
Total Liabilities	1,312.32	1,003.81
TOTAL EQUITY AND LIABILITIES	6,193.35	5,264.79

Notes :

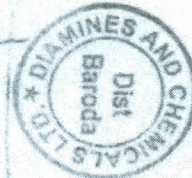
- The above audited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under Section 133 of the Companies Act, 2013.
- The Audited Financial Results for the quarter and year ended 31st March, 2019 have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 15th May, 2019 and subsequently approved by the Board of Directors in its meeting held on 17th May, 2019. The statutory auditors have audited the financial results for the year ended 31st March, 2019 as required under Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated 27th May, 2016, the Company declares that the Statutory Auditors have issued Audit Report with an unmodified opinion on the annual audited financial results of the company for the year ended 31st March, 2019.
- Figures for the quarters ended 31st March, 2019 and 31st March, 2018 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 upto third quarter of the relevant financial year.
- With effect from 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' and has opted to apply the modified retrospective approach and accordingly, it is applied retrospectively only to contracts that are not completed at the date of initial application and the comparative information is not restated. The adoption of Ind AS 115 did not have any material impact on the financial results for the quarter/year ended 31st March, 2019.
- After applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the year ended 31st March, 2019 are not comparable with the corresponding year ended 31st March, 2018.
- The Board of Directors of the Company has recommended a final dividend of ₹ 20 /- per equity share of face value ₹ 10 each for the financial year ended 31st March, 2019.
- The Company has identified two reportable primary segments viz. Speciality Chemicals and Power Generation.
- Exceptional item for the year ended 31st March, 2018 represents loss on surrender of plot of land to Gujarat Industrial Development Corporation (GIDC).
- Figures of corresponding previous year/period(s) have been regrouped/rearranged wherever necessary, to make them comparable.

Place : Mumbai
Date : 17th May, 2019



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

Vijay Kulkarni
Vijay Kulkarni
Chairman
DIN : 00016015



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
Diamines and Chemicals Limited
Vadodara

We have audited the accompanying Statement of financial results of **Diamines and Chemicals Limited** ("the Company") for the year ended 31st March, 2019 ("the Statement"), 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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

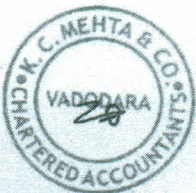
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit (financial performance including other comprehensive income) and other financial information of the Company for the year ended 31st March 2019.



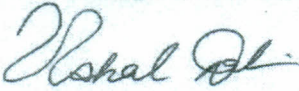
Other Matters

The comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2018 included in these financial results, are based on the previously issued financial results prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India and audited by the predecessor auditors who expressed unmodified audit opinion vide their audit report dated 4th May, 2018.

Further, the figures of the Financial Results as reported for the quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us except in respect of previously issued financial results for the quarter ended 30th June, 2018 which were reviewed by the predecessor auditors who expressed unmodified review opinion vide their review report dated 6th August, 2018.

Our opinion is not modified in respect of these matters.

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



Vishal P. Doshi
Partner
Membership No. 101533
Place: Vadodara
Date: 17th May, 2019

