

BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D. I. SHAH	A. A. DESAI
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D. R. DESAI (Ms.)	Y. A. THAR
P. H. CLERK	R. G. DOSHI
M. V. SHAH	A. B. AGRAWAL
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REVIEW REPORT

To The Board of Directors,
DIAMINES AND CHEMICALS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **DIAMINES AND CHEMICALS LIMITED** ("the Company") for the quarter ended June 30, 2018, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initiated by us for identification purposes.

The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been reviewed by the Audit Committee, at its meeting held on August 3, 2018, and approved by the Board of Directors, at its meeting held on August 6, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the company personnel and analytical procedures applied to financial data and thus provide 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 has not been prepared in all material respects in accordance with the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



PLACE : VADODARA
DATED : August 6, 2018

PARESH H. CLERK

Partner

Membership No. 36148

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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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ in Lakhs)

Particulars	Quarter ended			Year Ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	1,542.93	970.48	1,162.65	3,949.18
II Other Income	22.04	23.71	1.41	45.11
III Total Income (I+II)	1,564.97	994.19	1,164.06	3,994.29
IV Expenses:				
(a) Cost of Materials Consumed	419.18	435.71	270.80	1,278.49
(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	11.91	(114.13)	235.49	168.85
(c) Excise Duty	NIL	NIL	105.41	105.41
(d) Employee Benefits Expense	101.78	89.88	98.13	373.61
(e) Finance Costs	1.16	6.76	14.84	31.98
(f) Depreciation and Amortisation Expense	50.74	48.33	48.32	194.81
(g) Other Expenses	264.47	282.50	171.48	864.69
Total Expenses	849.24	749.05	944.47	3,017.84
V Total Profit before Exceptional items and Tax (III-IV)	715.73	245.14	219.59	976.45
VI Exceptional Items	NIL	NIL	152.52	152.52
VII Profit before tax (V-VI)	715.73	245.14	67.07	823.93
VIII Tax Expense:				
(a) Current Tax	193.39	36.55	45.74	216.55
(b) Deferred Tax (including MAT Credit Entitlement)	(9.28)	(12.52)	(28.67)	(101.52)
Total tax expenses	184.11	24.03	17.07	115.03
IX Profit for the period (VI-VIII)	531.62	221.11	50.00	708.90
X Other Comprehensive Income				
A. Items that will not be reclassified subsequently to profit or loss				
i. Remeasurement gain/(loss) on the Defined Benefit Plans	(0.79)	6.25	(0.30)	(3.17)
ii. Gain/(Loss) on measuring equity instruments at Fair Value through Other Comprehensive Income (FVTOCI)	(16.23)	(31.27)	22.52	(26.60)
iii. Income tax on (i) above	0.22	(1.71)	0.08	0.88
B. Items that will be reclassified subsequently to profit or loss	NIL	NIL	NIL	NIL
Other Comprehensive Income	(16.80)	(26.73)	22.30	(28.89)
XI Total Comprehensive Income for the period (IX+X)	514.82	194.38	72.30	680.01
Paid up Equity Share Capital	978.32	978.32	978.32	978.32
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00
XII Other Equity				3,282.66
XIII Earnings per equity share (of ₹ 10/- each) (not annualised)				
Basic and Diluted (₹)	5.43	2.26	0.51	7.25



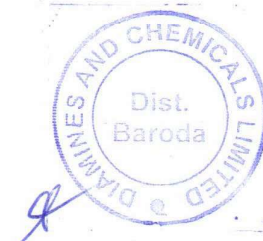
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year Ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
A. Segment Revenue				
a. Speciality Chemicals	1,456.72	960.40	1,083.97	3,788.08
b. Power Generation:				
Total Power Generated	112.86	23.02	104.45	233.94
Less: Captive power used for Speciality Chemicals	21.95	8.39	25.21	60.09
Net as per Accounts	90.91	14.63	79.24	173.85
c. Others Non Allocated	NIL	NIL	NIL	NIL
Total (a+b+c)	1,547.63	975.03	1,163.21	3,961.93
B. Segment Results				
Profit (+) / Loss (-) before tax and interest				
a. Speciality Chemicals	641.67	248.85	169.27	902.92
b. Power Generation:				
Total	86.10	(4.53)	78.24	127.30
Less: Of Captive Power	15.96	2.31	11.31	36.88
	70.14	(6.84)	66.93	90.42
c. Others Non Allocated				
Total (a+b+c) (1)	711.81	242.01	236.20	993.34
Add: Interest Income	17.34	19.18	0.86	32.15
Add: Other Non-allocated Income				
Dividend	NIL	NIL	NIL	0.22
Sub-total (2)	17.34	19.18	0.86	32.37
Less: a. Interest Expenses	0.06	5.42	13.54	20.42
b. Other Unallocable Expenses	13.36	10.63	156.47	181.37
Sub-total (3)	(13.42)	(16.05)	(170.00)	(201.78)
Total Profit before Tax (1)+(2)-(3)	715.73	245.14	67.07	823.93
C. Segment Assets				
a. Speciality Chemicals	4,897.38	4,344.89	3,911.14	4,344.89
b. Power Generation	949.12	853.44	839.79	853.44
c. Others Non-allocated	50.22	66.45	114.38	66.45
Total	5,896.72	5,264.78	4,865.31	5,264.78
Segment Liabilities				
a. Speciality Chemicals	1,120.92	1,003.80	1,075.91	1,003.80
b. Power Generation	NIL	NIL	NIL	NIL
c. Others Non-allocated	NIL	NIL	NIL	NIL
Total	1,120.92	1,003.80	1,075.91	1,003.80
Capital Employed				
a. Speciality Chemicals	3,776.46	3,341.09	2,835.23	3,341.09
b. Power Generation	949.12	853.44	839.79	853.44
c. Others Non-allocated	50.22	66.45	114.38	66.45
Total	4,775.80	4,260.98	3,789.40	4,260.98



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Notes :

1. The above unaudited financial results have been reviewed by the Audit Committee at its meeting held on August 3, 2018 and approved by the Board of Directors at its meeting held on August 6, 2018.
2. The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in Equity, consequently, sales for the quarters ended June 30, 2018 and March 31, 2018 are presented net of GST. Sales for the quarter ended June 30, 2017 include excise duty which is thereafter subsumed in GST. Sales for the year ended March 31, 2018 includes excise duty upto June 30, 2017. Accordingly, the related figures for the quarter ended June 30, 2018 and March 31, 2018 and year ended March, 2018 are not comparable with those for the quarter ended June 30, 2017 presented in the results.
3. With effect from April 1, 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, that is, as on April 1, 2018 and the comparative information are not restated. The adoption of Standard did not have any material impact to the results for the quarter ended June 30, 2018.
4. The Company is engaged mainly in production of Speciality Chemicals and Power Generation.
5. Exceptional item represents loss on surrender of plot of land to GIDC.
6. The figures for the last quarter of the previous year as reported in these financial results are balancing figures between the audited figures in respect of the previous financial year and the published year-to-date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
7. Figures of the previous periods have been regrouped, recast and reclassified, wherever necessary.



Dr



For DIAMINES AND CHEMICALS LIMITED

Vogesh Kothari
VOGESH KOTHARI

Place : Vadodara
Dated : August 6, 2018