

February 04, 2020

BSE Limited,  
25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 500120**

Sub: Outcome of Board Meeting held on February 04, 2020

Respected Sir / Ma'am,

This is to inform that at the meeting of the Board of Directors of the Company held today, the following businesses were approved:

1. Consideration and approval of Standalone Unaudited Financial Results along with Limited Review Report for the period ended December 31, 2019 as per Regulation 33 of SEBI (LODR) Regulations, 2015, as amended.
2. Appointment of Mr. Amit Mehta as an Executive Chairman of the Company for the period of 3 years effective from April 01, 2020 subject to approval of the Shareholders and such other consent(s), permission(s) & approval(s) of any authority(ies), if any.
3. The declaration of First Interim Equity Dividend Rs. 4.00 per equity share of the face value of Rs. 10 each for the Financial Year 2019-20.  
In the event of the dividend being declared by the Board, the record date, for reckoning the shareholders who shall be entitled to receive the dividend, shall be February 14, 2020.
4. Review and approve the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of the Company by considering procedure of leak of Unpublished Price Sensitive Information and other changes as per amended SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

The Board meeting commenced at 10.30 a.m. and concluded at 1.45 p.m.

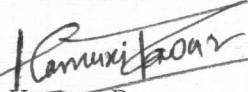
Further, pursuant to SEBI (Prohibition of Insider Trading) Regulations and as per the 'Policy on Disclosure and Internal Procedure for Prevention of Insider Trading' adopted by the Company, the Trading Window for the Directors and designated employees of Company was closed from January 01, 2020 and it will be opened on February 07, 2020.

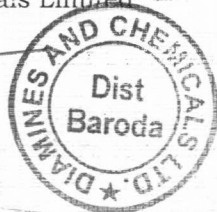
Kindly take the above mentioned information on records.

Thanking You,

Yours Faithfully,

For Diamines and Chemicals Limited

  
Hemaxi Pawar  
Company Secretary  
Encl. As above



## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Diamines and Chemicals Limited** ("the Company") for the quarter and nine months ended 31st December, 2019 (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 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.



## Other matter

4. The comparative unaudited financial results of the Company for the nine months ended 31st December, 2018 includes unaudited financial results for the quarter ended 30<sup>th</sup> June, 2018 prepared in accordance with Indian Accounting Standards (Ind AS) which were reviewed by the predecessor auditors who expressed unmodified conclusion vide their review report dated 6<sup>th</sup> August, 2018.

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

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



Vishal P. Doshi  
Partner

Membership No. 101533

UDIN : 20101533AAAAAH5561

Place: Vadodara

Date: 4<sup>th</sup> February, 2020



## 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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs)

| Particulars                                                                                                      | Quarter ended             |                            |                           | Nine Months ended         |                           | Year ended             |
|------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|------------------------|
|                                                                                                                  | 31st<br>December,<br>2019 | 30th<br>September,<br>2019 | 31st<br>December,<br>2018 | 31st<br>December,<br>2019 | 31st<br>December,<br>2018 | 31st<br>March,<br>2019 |
|                                                                                                                  | Unaudited                 | Unaudited                  | Unaudited                 | Unaudited                 | Unaudited                 | Audited                |
| I Revenue from Operations                                                                                        | 1,803.17                  | 1,565.04                   | 907.60                    | 4,928.39                  | 3,561.70                  | 4,731.63               |
| II Other Income                                                                                                  | 48.01                     | 50.63                      | 21.13                     | 157.86                    | 68.28                     | 96.48                  |
| III Total Income (I+II)                                                                                          | 1,851.18                  | 1,615.67                   | 928.73                    | 5,086.25                  | 3,629.98                  | 4,828.11               |
| IV Expenses:                                                                                                     |                           |                            |                           |                           |                           |                        |
| (a) Cost of Materials Consumed                                                                                   | 343.74                    | 394.45                     | 216.88                    | 957.61                    | 1,149.86                  | 1,527.88               |
| (b) Changes in Inventories of Finished Goods and Work-in-progress                                                | (24.96)                   | (156.46)                   | 11.60                     | 20.57                     | (199.74)                  | (234.72)               |
| (c) Employee Benefit Expenses                                                                                    | 135.87                    | 123.85                     | 104.10                    | 384.84                    | 315.01                    | 441.34                 |
| (d) Finance Costs                                                                                                | 3.93                      | 1.68                       | 1.76                      | 6.85                      | 3.87                      | 7.06                   |
| (e) Depreciation and Amortisation expense                                                                        | 54.95                     | 54.39                      | 50.26                     | 161.75                    | 151.89                    | 200.64                 |
| (f) Other Expenses                                                                                               | 345.40                    | 377.92                     | 282.09                    | 1,054.78                  | 815.54                    | 1,104.00               |
| Total Expenses                                                                                                   | 858.93                    | 795.83                     | 666.69                    | 2,586.40                  | 2,236.43                  | 3,046.20               |
| V Profit before tax (III-IV)                                                                                     | 992.25                    | 819.84                     | 262.04                    | 2,499.85                  | 1,393.55                  | 1,781.91               |
| VI Tax Expense:                                                                                                  |                           |                            |                           |                           |                           |                        |
| (a) Current Tax                                                                                                  | 327.65                    | 260.61                     | 93.21                     | 785.27                    | 357.10                    | 447.20                 |
| (b) Tax relating to earlier years                                                                                | 9.25                      | (12.55)                    | (4.31)                    | (27.62)                   | (4.31)                    | (6.41)                 |
| (c) Deferred Tax                                                                                                 | (8.33)                    | 35.59                      | 6.86                      | 25.69                     | 10.18                     | 27.94                  |
| Total tax expenses                                                                                               | 328.57                    | 283.65                     | 95.76                     | 783.34                    | 362.97                    | 468.73                 |
| VII Profit for the period (V-VI)                                                                                 | 663.68                    | 536.19                     | 166.28                    | 1,716.51                  | 1,030.58                  | 1,313.18               |
| 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                                                         | (12.20)                   | (22.17)                    | (0.28)                    | (36.60)                   | (0.85)                    | (8.49)                 |
| ii Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI) | (2.42)                    | (4.62)                     | (3.03)                    | (13.44)                   | (33.99)                   | (41.12)                |
| iii Income tax on (i) above                                                                                      | 3.55                      | 6.46                       | 0.08                      | 10.66                     | 0.24                      | 2.47                   |
| Total Other Comprehensive Income (net of tax)                                                                    | (11.07)                   | (20.33)                    | (3.24)                    | (49.38)                   | (34.60)                   | (47.14)                |
| IX Total Comprehensive Income for the period (VII+VIII)                                                          | 652.61                    | 515.86                     | 163.04                    | 1,667.13                  | 995.98                    | 1,266.04               |
| X Paid-up Equity Share Capital (Face Value of ₹ 10 each)                                                         | 978.32                    | 978.32                     | 978.32                    | 978.32                    | 978.32                    | 978.32                 |
| XI Other Equity                                                                                                  |                           |                            |                           |                           |                           | 3,902.71               |
| XII Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)                                       |                           |                            |                           |                           |                           |                        |
| Basic and Diluted (₹)                                                                                            | 6.78                      | 5.48                       | 1.70                      | 17.55                     | 10.53                     | 13.42                  |



*deepak*

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

(₹ in Lakhs)

|           | Particulars                                                   | Quarter ended             |                            |                           | Nine Months ended         |                           | Year ended             |
|-----------|---------------------------------------------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|------------------------|
|           |                                                               | 31st<br>December,<br>2019 | 30th<br>September,<br>2019 | 31st<br>December,<br>2018 | 31st<br>December,<br>2019 | 31st<br>December,<br>2018 | 31st<br>March,<br>2019 |
|           |                                                               | Unaudited                 | Unaudited                  | Unaudited                 | Unaudited                 | Unaudited                 | Audited                |
| <b>A.</b> | <b>Segment Revenue</b>                                        |                           |                            |                           |                           |                           |                        |
|           | a. Speciality Chemicals                                       | 1,797.85                  | 1,508.59                   | 895.96                    | 4,793.30                  | 3,371.87                  | 4,518.18               |
|           | b. Power Generation:                                          |                           |                            |                           |                           |                           |                        |
|           | Total Power Generated                                         | 10.12                     | 90.10                      | 21.00                     | 182.69                    | 259.26                    | 296.88                 |
|           | Less: Captive power used for Speciality Chemicals             | 4.80                      | 33.65                      | 9.36                      | 47.60                     | 69.43                     | 83.43                  |
|           | Net as per Accounts                                           | 5.32                      | 56.45                      | 11.64                     | 135.09                    | 189.83                    | 213.45                 |
|           | c. Others Non Allocated                                       |                           |                            |                           |                           |                           |                        |
|           | <b>Revenue from Operations (a+b+c)</b>                        | <b>1,803.17</b>           | <b>1,565.04</b>            | <b>907.60</b>             | <b>4,928.39</b>           | <b>3,561.70</b>           | <b>4,731.63</b>        |
| <b>B.</b> | <b>Segment Results</b>                                        |                           |                            |                           |                           |                           |                        |
|           | Profit (+) / Loss (-) before tax and interest                 |                           |                            |                           |                           |                           |                        |
|           | a. Speciality Chemicals                                       | 1,016.89                  | 760.58                     | 260.90                    | 2,371.56                  | 1,236.08                  | 1,608.43               |
|           | b. Power Generation:                                          | (46.92)                   | 48.69                      | (5.76)                    | 56.77                     | 178.51                    | 188.98                 |
|           | Less: Captive power used for Speciality Chemicals             | (7.68)                    | 24.88                      | 3.68                      | 20.31                     | 52.09                     | 59.99                  |
|           | <b>Total (a+b)</b>                                            | <b>977.65</b>             | <b>784.40</b>              | <b>251.46</b>             | <b>2,408.02</b>           | <b>1,362.50</b>           | <b>1,737.42</b>        |
|           | Less: Finance Cost                                            | 3.93                      | 1.68                       | 1.76                      | 6.85                      | 3.87                      | 7.06                   |
|           | Less: Other Unallocable expenditure net of Unallocable income | (18.54)                   | (37.12)                    | (12.34)                   | (98.67)                   | (34.92)                   | (51.55)                |
|           | <b>Profit before Tax</b>                                      | <b>992.25</b>             | <b>819.84</b>              | <b>262.04</b>             | <b>2,499.85</b>           | <b>1,393.55</b>           | <b>1,781.91</b>        |
| <b>C.</b> | <b>Segment Assets</b>                                         |                           |                            |                           |                           |                           |                        |
|           | a. Speciality Chemicals                                       | 6,877.51                  | 6,262.87                   | 4,921.32                  | 6,877.51                  | 4,921.32                  | 5,487.65               |
|           | b. Power Generation                                           | 697.36                    | 700.53                     | 613.49                    | 697.36                    | 613.49                    | 680.37                 |
|           | c. Others Non-allocated                                       | 1.89                      | 4.31                       | 35.49                     | 1.89                      | 35.49                     | 25.33                  |
|           | <b>Total</b>                                                  | <b>7,576.76</b>           | <b>6,967.72</b>            | <b>5,570.30</b>           | <b>7,576.76</b>           | <b>5,570.30</b>           | <b>6,193.35</b>        |
| <b>D.</b> | <b>Segment Liabilities</b>                                    |                           |                            |                           |                           |                           |                        |
|           | a. Speciality Chemicals                                       | 831.69                    | 860.69                     | 959.35                    | 831.69                    | 959.35                    | 891.87                 |
|           | b. Power Generation                                           | -                         | -                          | -                         | -                         | -                         | -                      |
|           | c. Others Non-allocated                                       | -                         | -                          | -                         | -                         | -                         | -                      |
|           | <b>Total</b>                                                  | <b>831.69</b>             | <b>860.69</b>              | <b>959.35</b>             | <b>831.69</b>             | <b>959.35</b>             | <b>891.87</b>          |

**Notes :**

- The above unaudited 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 above unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 3rd February, 2020 and subsequently approved by the Board of Directors in its meeting held on 4th February, 2020. The same have been reviewed by Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- Effective 1st April, 2019, the company has adopted Indian Accounting Standard (Ind AS) 116 "Leases" using the "Modified retrospective approach". The adoption of the said Ind AS did not have any impact on the retained earnings as at 1st April, 2019 and there was no material impact on financial results for the quarter and nine months ended 31st December, 2019
- The Board of Directors of the Company, during its meeting held on 4th February, 2020, has declared interim dividend @ 40% (₹ 4/- per equity share of face value ₹10 each)
- The Company has identified two reportable primary segments viz, Speciality Chemicals and Power Generation
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable

Place : Vadodara  
Dated : 4th February, 2020



For Diamines and Chemicals Limited

Amit Mehta  
Chairman  
DIN : 00073907

