

29th October, 2021

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Sub: Outcome of Board meeting held on 29th October, 2021
Re: Unaudited Financial Results for quarter and half year ended 30th September, 2021
Ref: Company Code No. 526821.

The Board of Directors of the Company at its meeting held on Friday, 29th October, 2021, has inter-alia considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following;

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2021; and
2. Limited Review Reports by the Statutory Auditors of the Company on the aforesaid Un-audited Financial Results.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 2:20 p.m.

We are also arranging to publish the above financial results in the newspapers, as per Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your record.

Yours faithfully,
For **DAI-ICHI KARKARIA LIMITED**

Ankit Shah
Company Secretary & Compliance Officer

Encl: as above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited review report on unaudited quarterly and year to date standalone financial results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Dai-Ichi Karkaria Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dai-Ichi Karkaria Limited (“the Company”) for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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. 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.
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 applicable accounting standards and other recognised accounting practices and policies, 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 **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

FARHAD
HOSHEDER BAMJI
HOSHEDER BAMJI

Digitally signed by FARHAD
HOSHEDER BAMJI
Date: 2021.10.29 14:02:55
+05'30'

Farhad Bamji
Partner

Membership No : 105234

UDIN : 21105234AAAABZ7245

Mumbai

29 October 2021

Registered Office:

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30 September 2021

(Rs. In lakhs)

	Quarter ended			Half Year Ended		Year ended
	30-09-2021 Unaudited	30-06-2021 Unaudited	30-09-2020 Unaudited	30-09-2021 Unaudited	30-09-2020 Unaudited	31-03-2021 Audited
1 Revenue from operations	2,576	3,466	2,437	6,042	4,219	9,742
2 Other income	282	97	194	379	280	629
3 Total Income (1+2)	2,858	3,563	2,631	6,421	4,499	10,371
4 Expenses						
(a) Cost of materials consumed	1,638	2,611	1,674	4,249	2,898	7,011
(b) Changes in inventories of finished goods and work-in-progress	326	(157)	(36)	169	25	(277)
(c) Employee benefits expenses	394	352	347	746	699	1,476
(d) Finance costs	27	23	245	50	508	920
(e) Depreciation and amortisation expense	168	167	238	335	472	851
(f) Other expenses	767	1,063	609	1,830	1,036	2,887
Total Expenses	3,320	4,059	3,077	7,379	5,638	12,868
5 (Loss) before exceptional item (3-4)	(462)	(496)	(446)	(958)	(1,139)	(2,497)
6 Exceptional item						
Loss by fire (Refer Note 3)	-	-	-	-	-	(4,932)
Profit on sale of Land (Net) (Refer Note 4)	-	-	-	-	-	13,147
7 (Loss)/Profit after exceptional item before tax (5-6)	(462)	(496)	(446)	(958)	(1,139)	5,718
8 Tax (benefit) :						
(a) Current Tax	-	-	-	-	-	770
(b) Deferred Tax	-	-	-	-	-	(31)
9 (Loss)/Profit for the period (7-8)	(462)	(496)	(446)	(958)	(1,139)	4,979
10 Other Comprehensive Income/ (Expense)						
A a) Items that will not be reclassified to Profit & Loss	(2)	(2)	(3)	(4)	(6)	22
b) Income Tax relating to items that will not be reclassified to Profit & Loss	1	*	-	1	-	(6)
11 Total Comprehensive Income for the period (9+10) (net of taxes)	(463)	(498)	(449)	(961)	(1,145)	4,995
12 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745	745	745
13 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(6.20)	(6.65)	(5.98)	(12.85)	(15.28)	66.83

Shernaz Firoze Vakil
Digitally signed by Shernaz Firoze Vakil
Date: 2021.10.29
13:18:55 +05'30'

Statement of Assets and Liabilities as at 30 September, 2021

Particulars	(Rs. In lakhs)	
	Standalone	
	As at 30-09-2021 Unaudited	As at 31-03-2021 Audited
	Amount (Rs.)	Amount (Rs.)
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	10,131	10,455
(b) Capital work-in-progress	402	49
(c) Intangible assets	4	6
(d) Financial assets		
(i) Investments in Subsidiary & Joint Venture	68	68
(ii) Other Investments	1	1
(iii) Other non-current financial assets	253	281
(e) Deferred Tax assets (Net)	1,056	1,056
(f) Non Current Tax assets (Net)	400	414
(g) Other non-current assets	6	85
Total non-current assets	12,321	12,415
2 - Current assets		
(a) Inventories	2,651	2,447
(b) Financial Assets		
(i) Investments	20	416
(ii) Trade receivables	1,668	2,377
(iii) Cash and cash equivalents	226	1,159
(iv) Bank balances other than (iii) above	220	379
(v) Other Financial assets	123	159
(c) Assets held for disposal	54	54
(d) Other Current assets	2,069	2,307
Total current assets	7,031	9,298
Total assets	19,352	21,713
B - Equity & liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	12,928	14,112
Equity attributable to equity holders of the Company	13,673	14,857
2 - Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	2
(ii) Other financial liabilities	65	62
(b) Provisions	161	155
(c) Other non-current liabilities	14	18
Total non-current liabilities	240	237
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,720	2,005
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	60	127
Total outstanding dues other than Micro Enterprises and Small Enterprises	2,962	3,754
(iii) Other financial liabilities	509	483
(b) Provisions	137	131
(c) Other Current liabilities	51	119
Total current liabilities	5,439	6,619
Total equity and liabilities	19,352	21,713

* Represents amount less than Rs. 1 lakh

Shernaz Firoze Vakil
Digitally signed by Shernaz Firoze Vakil
Date: 2021.10.29 13:19:16 +05'30'

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Standalone cash flow for the Half Year ended 30 September 2021

(Rs. In lakhs)

	Half Year Ended	
	30-09-2021 Unaudited	30-09-2020 Unaudited
A. <u>Cash Flow from Operating Activities:</u>		
(Loss) after exceptional items before tax	(958)	(1,139)
<u>Adjustments for:</u>		
Depreciation and amortisation	335	472
Net Loss/(Profit) on sale of investments (net)	(2)	-
Net loss on Investments at fair value through profit and loss	(4)	(4)
Dividend income	(168)	(140)
Interest income	(19)	(11)
Interest expenses	50	508
Profit on sale of property, plant & equipments	-	(1)
Inventory Assets Written off During the Year	13	5
Provision for non-moving inventory	-	5
Provision for doubtful debts	(5)	19
Bad Debts w/off	6	-
Liabilities no longer payable written back	(12)	-
Unrealised foreign currency loss on revaluation (net)	1	12
Subtotal of Adjustments	195	865
Operating (Loss) before working capital changes	(763)	(274)
(Increase)/Decrease in trade receivables	669	280
Decrease/(Increase) in loans, other financial assets and other assets	422	1
(Increase) in inventories	(217)	(229)
Increase/ (Decrease) in trade payable, other financial liabilities and other liabilities	(911)	(166)
Increase in provisions	13	14
Subtotal of Adjustments	(24)	(100)
Cash generated from/ (used in) operations	(787)	(374)
Less: Income taxes paid (net of refund)	14	(11)
Net cash from (used in) operating activities	(773)	(385)
B <u>Cash Flow from Investing Activities:</u>		
Purchases of property, plant and equipment	(342)	(50)
Movement in earmarked accounts - unpaid dividend accounts*	4	-
Sale of property, plant and equipment	-	9
Advance received against Sale of property, plant and equipment	-	1,036
Proceeds from sale of investments	403	-
Purchase of investments	-	(2)
Movement in bank deposits having maturity of more than 3 months	155	(7)
Dividend received	169	140
Interest received	19	11
Net Cash from (used in) investing activities	408	1,137
C <u>Cash Flow from Financing Activities:</u>		
Repayment towards non-current borrowings	(2)	-
Proceeds from / (Repayment of) current borrowings (net)	(288)	(246)
Dividends and corporate dividend tax paid	(224)	-
Interest paid	(50)	(515)
Net cash (used in) financing activities	(564)	(761)
D <u>Net Decrease in cash and cash equivalents (A+B+C)</u>	(929)	(9)
E <u>Cash and cash equivalents as at beginning of the year</u>	1,159	79
Net Comprehensive (Expense)/Income	(4)	-
Add: Effect of exchange differences on cash and cash equivalents held in	-	-
F <u>Cash and cash equivalents as at end of the year (D+E)</u>	226	70

Shernaz
Firoze Vakil

Digitally signed by
Shernaz Firoze Vakil
Date: 2021.10.29
13:19:38 +05'30'

Notes :

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October 2021. The figures for the quarter and half year ended 30 September 2021 have been subjected to limited review by the statutory auditors. The auditors have expressed an unmodified opinion on the limited review report for the quarter and half year ended 30 September 2021.
- 2) The Company's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Company has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- 3) Pursuant to a fire incident on 22 November 2020 at Dahej factory situated at Plot no. D-2/20, GIDC, Tal. Vagra, Dist. Bharuch – 392130, Gujarat, certain property, plant and equipment and inventory were damaged. It also disrupted the production process and impacted the financial performance of the Company for the year ended 31 March 2021. As a result of the incident, the Company had recognised a loss of Rs. 4,932 lakhs (Rs. 4,326 lakhs towards property plant and equipment, Rs. 581 lakhs towards inventories and Rs. 25 lakhs towards other expenses) as an exceptional item in the standalone financial results. The Company's assets and inventories are covered under an Insurance policy and a claim has been lodged with the Insurance company for the losses suffered. The Company's claim is under survey and the same would be accounted for when the claim is approved by the Insurance Company.
- 4) The Company sold its Land Parcel situated at 105th Milestone, Mumbai-Pune Road, P.O. Kasarwadi, Pune – 411034 to Gera Developments Private Ltd., Pune for a consideration of Rs. 15,350 lakhs via the land sale conveyance deed executed on 5 March 2021. The Company received the sale consideration and recognised a gain of Rs. 13,147 lakhs (net of costs incurred in obtaining clearances from various departments and towards consultant fees for selling the land aggregating to Rs. 1,750 lakhs) as an exceptional item in the standalone financial results.
- 5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) The Company has considered the impact of Covid-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration, and accordingly, the Company will continue to monitor any material changes to future economic conditions
- 7) Figures are rounded off to the nearest lakh.

Place : Mumbai
Dated : 29th October 2021

For and on behalf of the Board
Shernaz Digitally signed by
Shernaz Firoze Vakil
Firoze Vakil Date: 2021.10.29
13:20:21 +05'30'
S. F. Vakil
Chairperson & Managing Director

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited review report on unaudited quarterly and year to date consolidated financial results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Dai-Ichi Karkaria Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dai-Ichi Karkaria Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 September 2021 and the year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - Dai-Ichi Gosei Chemicals (India) Limited – Subsidiary
 - ChampionX Dai-Ichi India Private Limited – Joint venture

Dai-Ichi Karkaria Limited

Limited review report on unaudited quarterly and year to date consolidated financial results of Dai-Ichi Karkaria Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

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

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

FARHAD
HOSHEDER
BAMJI

Digitally signed by FARHAD
HOSHEDER BAMJI
Date: 2021.10.29 14:03:42
+05'30'

Farhad Bamji
Partner

Mumbai
29 October 2021

Membership No: 105234
UDIN: 21105234AAAACA3554

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended 30 September 2021

(Rs. In lakhs)

	Quarter ended			Half Year Ended		Year ended
	30-09-2021 Unaudited	30-06-2021 Unaudited	30-09-2020 Unaudited	30-09-2021 Unaudited	30-09-2020 Unaudited	31-03-2021 Audited
1 Revenue from operations	2,576	3,466	2,437	6,042	4,219	9,742
2 Other income	113	97	194	210	280	494
3 Total Income (1+2)	2,689	3,563	2,631	6,252	4,499	10,236
4 Expenses						
(a) Cost of materials consumed	1,638	2,611	1,674	4,249	2,898	7,011
(b) Changes in inventories of finished goods and work-in-progress	326	(157)	(36)	169	25	(277)
(c) Employee benefits expenses	394	352	347	746	699	1,476
(d) Finance costs	27	23	245	50	508	920
(e) Depreciation and amortisation expense	168	167	238	335	472	851
(f) Other expenses	767	1,063	609	1,830	1,036	2,887
Total Expenses	3,320	4,059	3,077	7,379	5,638	12,868
5 (Loss) before exceptional item (3-4)	(631)	(496)	(446)	(1,127)	(1,139)	(2,632)
6 Exceptional item						
Loss by fire (Refer Note 3)	-	-	-	-	-	(4,932)
Profit on sale of Land (Net) (Refer Note 4)	-	-	-	-	-	13,147
7 (Loss)/Profit after exceptional item before tax (5-6)	(631)	(496)	(446)	(1,127)	(1,139)	5,583
8 Tax (benefit) :						
(a) Current Tax	-	-	-	-	-	770
(b) Deferred Tax	-	-	-	-	-	(31)
9 (Loss)/Profit for the period (7-8)	(631)	(496)	(446)	(1,127)	(1,139)	4,844
10 Share of (Loss)/Profit of Joint Venture	(20)	(26)	50	(46)	120	224
11 Net (Loss)/Profit after tax after share of profit of Joint venture	(651)	(522)	(396)	(1,173)	(1,019)	5,068
12 Profit attributable to non controlling interest	*	*	*	* -	* -	* -
13 (Loss)/Profit after non controlling Interest (11-12)	(651)	(522)	(396)	(1,173)	(1,019)	5,068
14 Other Comprehensive Income/ (Expense)						
A a) Items that will not be reclassified to Profit & Loss	(2)	(2)	(3)	(4)	(6)	22
b) Income Tax relating to items that will not be reclassified to Profit & Loss	1	* -	-	1	-	(6)
c) Share of Profit in Joint Ventures (Net of Tax)	* (0)	* -	* -	(0)	* -	* (2)
15 Total Comprehensive Income for the period (13+14) (net of taxes)	(652)	(524)	(399)	(1,176)	(1,025)	5,082
16 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745	745	745
17 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	(8.73)	(7.00)	(5.31)	(15.73)	(13.67)	68.03

Shernaz
Firoze Vakil

Digitally signed by
Shernaz Firoze Vakil
Date: 2021.10.29
13:21:02 +05'30'

Statement of Assets and Liabilities as at 30 September, 2021

Particulars	(Rs. In lakhs)	
	Consolidated	
	As at 30-09-2021 Unaudited Amount (Rs.)	As at 31-03-2021 Audited Amount (Rs.)
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	10,131	10,455
(b) Capital work-in-progress	402	49
(c) Intangible assets	4	6
(d) Financial assets		
(i) Investments in Subsidiary & Joint Venture	2,041	2,258
(ii) Other Investments	1	1
(iii) Other non-current financial assets	253	281
(e) Deferred Tax assets (Net)	1,056	1,056
(f) Non Current Tax assets (Net)	400	414
(g) Other non-current assets	6	85
Total non-current assets	14,294	14,605
2 - Current assets		
(a) Inventories	2,651	2,447
(b) Financial Assets		
(i) Investments	20	416
(ii) Trade receivables	1,668	2,377
(iii) Cash and cash equivalents	226	1,159
(iv) Bank balances other than (iii) above	220	379
(v) Other Financial assets	123	159
(c) Assets held for disposal	54	54
(d) Other Current assets	2,069	2,307
Total current assets	7,031	9,298
Total assets	21,325	23,903
B - Equity & liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	14,901	16,302
Equity attributable to equity holders of the Company	15,646	17,047
Non-controlling Interest	*	* -
2 - Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	2
(ii) Other financial liabilities	65	62
(b) Provisions	161	155
(c) Other non-current liabilities	14	18
Total non-current liabilities	240	237
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,720	2,005
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	60	127
Total outstanding dues other than Micro Enterprises and Small Enterprises	2,962	3,754
(iii) Other financial liabilities	509	483
(b) Provisions	137	131
(c) Other Current liabilities	51	119
Total current liabilities	5,439	6,619
Total equity and liabilities	21,325	23,903

* Represents amount less than Rs. 1 lakh

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off: Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Consolidated cash flow for the Half Year ended 30 September 2021

(Rs. In lakhs)

	Half Year Ended	
	30-09-2021 Unaudited	30-09-2020 Unaudited
A. Cash Flow from Operating Activities:		
(Loss) after exceptional items before tax	(1,173)	(1,019)
<u>Adjustments for:</u>		
Depreciation and amortisation	335	472
Net Loss/(Profit) on sale of investments (net)	(2)	-
Net loss on Investments at fair value through profit and loss	(4)	(4)
Dividend income (*)	-	(140)
Interest income	(19)	(11)
Interest expenses	50	508
Share of Profit in Joint Ventures	46	(120)
Profit on sale of property, plant & equipments	-	(1)
Inventory Assets Written off During the Year	13	5
Provision for non-moving inventory	-	5
Provision for doubtful debts	(5)	19
Bad Debts w/off	6	-
Liabilities no longer payable written back	(12)	-
Unrealised foreign currency loss on revaluation (net)	1	12
Subtotal of Adjustments	410	745
Operating (Loss) before working capital changes	(763)	(274)
Changes in working capital:		
Adjustments for increase/decrease in:		
(Increase)/Decrease in trade receivables	669	280
Decrease/(Increase) in loans, other financial assets and other assets	422	1
(Increase) in inventories	(217)	(229)
Increase/ (Decrease) in trade payable, other financial liabilities and other liabilities	(911)	(166)
Increase in provisions	13	14
Subtotal of Adjustments	(24)	(100)
Cash generated from/ (used in) operations	(787)	(374)
Less: Income taxes paid (net of refund)	14	(11)
Net cash from (used in) operating activities	(773)	(385)
B Cash Flow from Investing Activities:		
Purchases of property, plant and equipment	(342)	(50)
Movement in earmarked accounts - unpaid dividend accounts*	4	-
Sale of property, plant and equipment	-	9
Advance received against Sale of property, plant and equipment	-	1,036
Proceeds from sale of investments	572	-
Purchase of investments	-	(2)
Movement in bank deposits having maturity of more than 3 months	155	(7)
Dividend received	0	140
Interest received	19	11
Net Cash from (used in) investing activities	408	1,137
C Cash Flow from Financing Activities:		
Repayment towards non-current borrowings	(2)	-
Proceeds from / (Repayment of) current borrowings (net)	(288)	(246)
Dividends and corporate dividend tax paid	(224)	-
Interest paid	(50)	(515)
Net cash (used in) financing activities	(564)	(761)
D Net Decrease in cash and cash equivalents (A+B+C)	(929)	(9)
E Cash and cash equivalents as at beginning of the year	1,159	79
Net Comprehensive (Expense)/Income	(4)	-
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
F Cash and cash equivalents as at end of the year (D+E)	226	70

* Represents amount less than Rs. 1 lakh

DAI-ICHI KARKARIA LIMITED

CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Notes :

- 1) The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Dai-ichi Karkaria Limited ("The Holding Company") at their respective meetings held on 29th October 2021. The figures for the quarter and half year ended 30 September 2021 have been subjected to limited review by the statutory auditors. The auditors have expressed an unmodified opinion on the limited review report for the quarter and half year ended 30 September 2021.
- 2) The Group's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Company has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- 3) Pursuant to a fire incident on 22 November 2020 at Dahej factory situated at Plot no. D-2/20, GIDC, Tal. Vagra, Dist. Bharuch – 392130, Gujarat, certain property, plant and equipment and inventory were damaged. It also disrupted the production process and impacted the financial performance of the Holding Company for the year ended 31 March 2021. As a result of the incident, the Holding Company had recognised a loss of Rs. 4,932 lakhs (Rs. 4,326 lakhs towards property plant and equipment, Rs. 581 lakhs towards inventories and Rs. 25 lakhs towards other expenses) as an exceptional item in the consolidated financial results. The Holding Company's assets and inventories are covered under an Insurance policy and a claim has been lodged with the Insurance company for the losses suffered. The Holding Company's claim is under survey and the same would be accounted for when the claim is approved by the Insurance Company.
- 4) The Holding Company sold its Land Parcel situated at 105th Milestone, Mumbai-Pune Road, P.O. Kasarwadi, Pune – 411034 to Gera Developments Private Ltd., Pune for a consideration of Rs. 15,350 lakhs via the land sale conveyance deed executed on 5 March 2021. The Holding Company received the sale consideration and recognised a gain of Rs. 13,147 lakhs (net of costs incurred in obtaining clearances from various departments and towards consultant fees for selling the land aggregating to Rs. 1,750 lakhs) as an exceptional item in the consolidated financial results.
- 5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) The Group has considered the impact of Covid-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration, and accordingly, the Group will continue to monitor any material changes to future economic conditions
- 7) Figures are rounded off to the nearest lakh.

Place : Mumbai

Dated : 29th October 2021

For and on behalf of the Board
Shernaz Firoze Vakil
Digitally signed by
Shernaz Firoze Vakil
Date: 2021.10.29
13:22:11 +05'30'
S. F. Vakil
Chairperson & Managing Director