

December 8, 2017

To,

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

Dear Sir,

Sub: **Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2017**


At the meeting of the Board of Directors held today, the Board has approved the Standalone Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2017. Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing Standalone Unaudited financial results for the above mentioned period.

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.

Also find enclosed Limited Review Report dated 8th December, 2017, issued by B S R & Co. LLP, Chartered Accountants, Mumbai (Statutory Auditors) in respect of Standalone Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2017.

Thanking you,

Yours faithfully,
For DAI-ICHI KARKARIA LIMITED


Kavita Thadeshwar
Company Secretary

Encl: as above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Quarterly and Year to Date Unaudited Financial Results of Dai-ichi Karkaria Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dai-ichi Karkaria Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Dai-ichi Karkaria Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2017 are based on the previously issued standalone financial results that were reviewed by the predecessor auditors (vide their unmodified limited review report dated 11 November 2016) as adjusted by the management for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which has been reviewed by us. These adjustment reconcile the net profit for the corresponding quarter and six months ended 30 September 2016 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these standalone financial result under Ind AS.

For B S R & Co. LLP
Chartered Accountants

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



Sadashiv Shetty
Partner

Membership No: 048648

Mumbai
8 December 2017

DAI - ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine lines, Mumbai - 400020

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30 September 2017

(Rs. In lakhs)

Particulars	Quarter ended			Half Year Ended	
	30-09-2017 Unaudited	30-06-2017 Unaudited	30-09-2016 Unaudited	30-09-2017 Unaudited	30-09-2016 Unaudited
1 Revenue from operations	3,167	3,185	3,578	6,352	7,091
2 Other income	231	46	766	277	1,115
3 Total Income (1+2)	3,398	3,231	4,344	6,629	8,206
4 Expenses					
(a) Cost of materials consumed	1,972	1,868	2,285	3,839	4,517
(b) Changes in inventories of finished goods and work-in-progress	31	87	(306)	118	(612)
(c) Employee benefits expenses	383	329	344	712	672
(d) Finance costs	3	1	1	4	3
(e) Depreciation and amortisation expense	49	47	50	96	96
(f) Excise duty	-	210	197	210	425
(g) Other expenses	477	369	528	846	982
Total Expenses	2,915	2,911	3,099	5,825	6,083
5 Profit before Tax (3-4)	483	320	1,245	804	2,123
6 Tax expense/(benefit) :					
(a) Current Tax	115	121	340	236	480
(b) Deferred Tax	57	(6)	24	51	82
7 Profit for the period (5-6)	311	205	881	517	1,561
8 Other Comprehensive Income					
A a) Items that will not be reclassified to Profit & Loss	(7)	(11)	(11)	(18)	(27)
b) Income Tax relating to items that will not be reclassified to Profit & Loss	3	4	4	6	9
B a) Items that will be reclassified to Profit & Loss	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8) (comprising Profit and Other Comprehensive Income for the Peiod)	307	198	874	505	1,543
10 Paid up Equity Share Capital (Face Value of Rs.10/- per share)	745	745	745	745	745
11 Earnings per Equity Share basic and diluted (of Rs.10/- each) (Not annualised)	4.17	2.75	11.82	6.94	20.95

DAI - ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine lines, Mumbai - 400020

Statement of Standalone Unaudited Assets and Liabilities as at 30th September 2017

	(Rs. In lakhs)
Particulars	As at 30/09/17 Unaudited
Assets	
Non-current assets	
(a) Property, plant and equipment	1,968
(b) Capital work-in-progress	6,628
(c) Intangible assets	23
(d) Financial assets	
(i) Investments	767
(ii) Loans	274
(e) Non Current Tax assets (Net)	438
(f) Other non-current assets	1,370
Total non-current assets	11,468
Current assets	
(a) Inventories	1,693
(b) Financial Assets	
(i) Investments	3,326
(ii) Trade receivables	2,496
(iii) Cash and cash equivalents	219
(iv) Bank balances other than (iii) above	300
(v) Loans	5
(vi) Other Financial assets	101
(c) Other Current assets	1,400
Total current assets	9,540
Total assets	21,008
Equity & liabilities	
Equity	
(a) Equity share capital	745
(b) Other equity	12,522
Total equity	13,267
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	4,357
(b) Provisions	184
(c) Deferred Tax Liabilities (net)	141
Total non-current liabilities	4,682
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	385
(ii) Trade payables	1,974
(iii) Other financial liabilities	448
(b) Other Current liabilities	65
(c) Provisions	187
Total current liabilities	3,059
Total equity and liabilities	21,008

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Notes :

- 1) The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th December, 2017. The figures for the quarter and half year ended 30 September 2017 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 2017.
- 2) These financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The Company has opted for the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures for earlier periods. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 3) According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2005, revenue for the corresponding quarter ended 30 June 2017, quarter ended 30 September 2016 and half year ended 30 September 2016 were and are reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax (GST) from 01 July 2017, replacing Excise duty, Service Tax and various other Indirect Taxes. As per Ind AS 18, the revenue for the quarter ended 30 September 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative of the Company would have been as follows :

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Quarter ended 30 September 2017	Quarter ended 30 June 2017	Quarter ended 30 September 2016	Half year ended 30 September 2017	Half year ended 30 September 2016
Revenue from Operations (Gross)	3,167	3,185	3,578	6,352	7,091
Less :- Excise Duty	-	210	197	210	425
Revenue from Operations (Net)	3,167	2,975	3,380	6,142	6,666

- 4) 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.
- 5) Reconciliation between standalone financial results under previous Indian GAAP and Ind AS for the quarter ended 30th September 2016 and Half Year ended 30th September 2016 is as under :

Particulars	(Rs in lakhs)	(Rs in lakhs)
	Quarter ended 30-09-2016	Half Year Ended 30-09-2016
Net Profit (after tax) under previous Indian GAAP	813	1,242
Add/(Less) Adjustments for GAAP differences :		
Net gain arising on fair value accounting of financial assets	85	384
Net Acturial loss on employee defined benefit plan reclassified to other comprehensive income	11	27
Deferred tax on the above adjustments	(29)	(91)
Net Profit before Other Comprehensive Income/Reserve as per Ind AS	880	1,562
Other Comprehensive Income :		
Items that will not be reclassified to Profit & Loss	(11)	(27)
Income Tax relating to items that will not be reclassified to Profit & Loss	4	9
Total Comprehensive income for the period	873	1,544

- 6) Previous period's figures are regrouped and rearranged wherever required. Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson & Managing Director

Place : Mumbai
Dated : 8th December, 2017