

January 25, 2017

Bombay Stock Exchange Limited,
25, P. J. Towers,
Dalal Street,
MUMBAI - 400 001

SUB : OUTCOME OF BOARD MEETING HELD ON 25th JANUARY,
2017.


Respected Sir,

This is to inform BSE Limited that at the meeting of the Board of Directors of the Company held on Wednesday, 25th January, 2017 the unaudited financial results for the Quarter ender 31st December, 2016 were considered and approved.

Kindly take the above mentioned information on records.

Thanking You,

Yours Faithfully,
For **Diamines and Chemicals Limited**


Scany Parmar
Company Secretary

Encl. a/a



BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D.I.SHAH	Y.A.THAR
A.A.DESAI	P.H.CLERK
K.R.GANDHI (Ms.)	R.G.DOSHI
H.G.BUCH	M.V.SHAH
D.R.DESAI (Ms.)	A.A.AGRAWAL (Ms.)
	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 of DIAMINES AND CHEMICALS LIMITED ("the Company") for the quarter and nine months ended December 31, 2016, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for the identification purpose. This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on January 19, 2017 and approved by the Board of Directors, at its meetings held on January 25, 2017. 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, on "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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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 financial results for the quarter and nine months ended December 31, 2016, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



PARESH H. CLERK

Partner

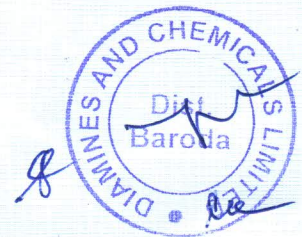
Membership No. 36148

PLACE : MUMBAI
DATED : January 25, 2017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(₹ in Lacs)

Particulars	Quarter ended December 31, 2016	Quarter ended September 30, 2016	Quarter ended December 31, 2015	Nine months ended December 31, 2016	Nine months ended December 31, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a. Net Sales/Income from Operations (Net of excise duty)	735.25	941.80	795.42	2,521.17	2,559.97	3,549.60
b. Other Operating Income	0.80	1.59	NIL	4.39	3.40	8.04
Total Income from Operations (Net)	736.05	943.39	795.42	2,525.56	2,563.37	3,557.64
2. Expenses						
a. Cost of Materials Consumed	635.66	320.99	452.82	1,341.42	1,661.79	1,979.96
b. Changes in Inventories of Finished Goods and Work-in-Progress	(373.92)	56.82	(44.19)	(209.27)	(107.56)	181.18
c. Employee Benefits Expense	88.25	89.70	107.57	268.20	275.49	363.88
d. Depreciation and Amortisation Expense	48.91	49.15	49.96	146.82	150.52	198.55
e. Other Expenses						
- Power and Fuel	110.74	60.78	64.86	218.59	205.79	259.49
- Others	86.88	96.33	77.61	251.23	241.05	326.90
Total Expenses	596.52	673.77	708.63	2,016.99	2,427.08	3,309.96
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	139.53	269.62	86.79	508.57	136.29	247.68
4. Other Income	0.45	1.56	24.18	2.97	34.17	35.96
5. Profit/(Loss) from Operations before Finance Cost and Exceptional Items (3 + 4)	139.98	271.18	110.97	511.54	170.46	283.64
6. Finance Costs	50.75	43.12	78.79	143.59	215.11	275.11
7. Profit/(Loss) before Exceptional Items (5 - 6)	89.23	228.06	32.18	367.95	(44.65)	8.53
8. Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
9. Profit/(Loss) from Ordinary Activities before Tax (7 - 8)	89.23	228.06	32.18	367.95	(44.65)	8.53
10. Tax Expense	20.99	57.23	(2.39)	91.72	(10.57)	(16.81)
11. Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	68.24	170.83	34.57	276.23	(34.08)	25.34
12. Paid up Equity Share Capital (Face value of ₹ 10 per share)	978.32	978.32	978.32	978.32	978.32	978.32
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,103.10
14. Basic and diluted Earnings per Share (EPS) (in ₹) (not annualised)	0.69	1.75	0.35	2.82	(0.35)	0.26



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(₹ in Lacs)				
Particulars	Quarter ended December 31, 2016	Quarter ended September 30, 2016	Quarter ended December 31, 2015	Nine months ended December 31, 2016	Nine months ended December 31, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
a. Speciality Chemicals	725.66	866.77	791.93	2,372.59	2,448.53	3,421.57
b. Power Generation:						
Total Power Generated	13.34	98.71	13.52	202.08	154.67	182.37
Less: Captive power used for Speciality Chemicals	2.90	21.85	6.13	48.43	35.16	41.09
Net as per Accounts	10.44	76.86	7.39	153.65	119.51	141.28
c. Others Non Allocated	NIL	NIL	18.57	NIL	19.32	NIL
Total (a+b+c)	736.10	943.63	817.89	2,526.24	2,587.36	3,562.85
B. Segment Results						
Profit (+) / Loss (-) before tax and interest						
a. Speciality Chemicals	141.73	215.01	91.62	411.52	70.49	181.17
b. Power Generation:						
Total	(13.02)	72.95	(11.78)	124.28	73.28	79.12
Less: Of Captive Power	(2.85)	16.14	0.58	31.43	13.08	16.94
	(10.17)	56.81	(12.36)	92.85	60.20	62.18
c. Others Non Allocated	NIL	NIL	NIL	NIL	NIL	NIL
Total (a+b+c) (1)	131.56	271.82	79.26	504.37	130.69	243.35
Add: Interest Income	0.41	0.70	1.71	1.68	10.18	11.43
Add: Other Non-allocated Income						
Profit on Sale of Investments	NIL	NIL	18.57	NIL	18.57	18.57
Dividend	NIL	0.62	NIL	0.62	0.75	0.75
Sub-total (2)	0.41	1.32	20.28	2.30	29.50	30.75
Less: a. Interest Expenses	40.00	39.44	65.38	127.60	196.61	254.74
b. Other Unallocable Expenses	2.74	5.64	1.98	11.12	8.23	10.83
Sub-total (3)	(42.74)	(45.08)	(67.36)	(138.72)	(204.84)	(265.57)
Total profit before Tax (1)+(2)-(3)	89.23	228.06	32.18	367.95	(44.65)	8.53
C. Capital Employed						
a. Speciality Chemicals	3,082.47	3,080.03	3,137.43	3,082.47	3,137.43	3,122.94
b. Power Generation:						
Other than Captive	797.89	804.60	753.64	797.89	753.64	756.75
Captive	138.32	149.80	150.14	138.32	150.14	151.20
	936.21	954.40	903.78	936.21	903.78	907.95
c. Others Non Allocated	7.88	7.88	12.88	7.88	12.88	12.88
Total (a+b+c)	4,026.56	4,042.31	4,054.09	4,026.56	4,054.09	4,043.77

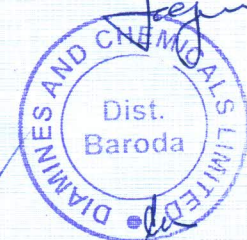
Notes :

- The above results have been subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee at its meeting held on January 19, 2017 and approved by the Board of Directors at its meeting held on January 25, 2017.
- The Company is engaged mainly in production of Speciality Chemicals and Power Generation.
- Tax expenses for the quarter and Nine months ended December 31, 2016 is arrived after recognising MAT credit entitlement of ₹ 10.45 lakhs and ₹ 25.73 lakhs respectively.
- The Board of Directors of the Company at their meeting held on September 29, 2015 approved the scheme of amalgamation under sections 391 to 394 of the Companies Act, 1956 for the amalgamation of Diamines Speciality Chemicals Limited (DSCL), its wholly owned subsidiary, into the Company with effect from April 1, 2015. The Scheme was approved by the Hon'ble High court at Ahmedabad, vide its order dated September 16, 2016 and the same was, immediately then filed with the Registrar of Companies, Gujarat. In terms of the Scheme, with effect from the appointed date, the effects of the Scheme has already been given. Accordingly, the results of the Company for the quarter and nine months ended December 31, 2016 as also for the quarter ended September 30, 2016 include figures of DSCL. In view thereof, the corresponding figures for the previous quarter and nine months ended December 31, 2015 as also the previous year ended March 31, 2016 are not comparable.
- Figures for the previous periods have been regrouped, recast and reclassified, wherever necessary.



Place : MUMBAI
Dated : January 25, 2017

For DIAMINES AND CHEMICALS LIMITED



YOGESH KOTHARI
CHAIRMAN