

# Deloitte Haskins & Sells LLP

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## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DAI-ICHI KARKARIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DAI-ICHI KARKARIA LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.
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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December, 2013 of the Statement, from the details furnished by the Management/Registrars.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)



**Shyamak R Tata**  
Partner  
(Membership No. 38320)

Mumbai, 29 January, 2014



**Dai-ichi Karkaria Ltd.**

Regd. Off. Liberty Building, Sir Vithaldas Thakersey Marg, New Marine Lines, Mumbai : 400 020

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013**

(Rs. in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
<b>PART - I</b>						
1. Income from operations :						
a) Net Sales/Income from Operations (Net of excise duty)	2,745	2,801	2,049	7,668	5,984	8,046
b) Other Operating Income	23	15	9	51	19	33
Total Income from operations (net)	2,768	2,816	2,058	7,719	6,003	8,079
2. Expenses :						
a) Cost of materials and packing materials consumed	1,958	1,966	1,559	5,441	4,458	5,820
b) Changes in inventories of finished goods, work-in-progress and stock in trade	(66)	(7)	(161)	(159)	(285)	(148)
c) Employee benefits expense	259	278	234	778	674	956
d) Depreciation and amortization expense	39	39	40	117	105	148
e) Other expenses	382	386	370	1,083	947	1,233
Total expenses	2,572	2,662	2,042	7,260	5,899	8,009
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	196	154	16	459	104	70
4. Other Income	60	154	69	324	354	497
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	256	308	85	783	458	567
6. Finance costs	1	1	1	3	1	2
7. Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	255	307	84	780	457	565
8. Exceptional Items						
Profit on sale of long term investment	-	601	-	601	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	255	908	84	1,381	457	565
10. Tax expense (including deferred tax)	72	126	19	245	99	126
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	183	782	65	1,136	358	439
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	183	782	65	1,136	358	439
14. Paid up equity share capital (Face value per share - Rs.10)	745	745	745	745	745	745
15. Reserves excluding Revaluation Reserves						5,622
16. Earnings per share (EPS) of Rs.10 each(not annualized)						
a) Basic and diluted EPS (before extraordinary items)	2.46	10.50	0.87	15.25	4.80	5.89
b) Basic and diluted EPS (after extraordinary items)	2.46	10.50	0.87	15.25	4.80	5.89
<b>PART - II</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1. Public shareholding						
- Number of shares	2,701,590	2,701,590	2,930,055	2,701,590	2,930,055	2,930,055
- Percentage of shareholding	36.26%	36.26%	39.32%	36.26%	39.32%	39.32%
2. Promoters and promoter group shareholding						
a) Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares ( as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
- Number of shares	4,749,639	4,749,639	4,521,174	4,749,639	4,521,174	4,521,174
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares ( as a % of the total share capital of the Company )	63.74%	63.74%	60.68%	63.74%	60.68%	60.68%
<b>B. INVESTOR COMPLAINTS</b>	Quarter ended 31-Dec-13					
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

Notes :

- 1) The above financial results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held on 29th January, 2014.
- 2) The statutory auditors have conducted the limited review of the results for the quarter ended 31st December, 2013.
- 3) The operation of the Company relates to a single reportable segment i.e. Specialty Chemicals.
- 4) Previous period's figures are regrouped and rearranged wherever required. Figures are rounded off to the nearest lac.

For and on behalf of the Board



Ms. S. F. Vakil

Chairperson and Managing Director

Place : Mumbai

Dated : 29th January, 2014

