



May 17, 2019

To,  
Department of Corporate Services  
BSE Limited,  
25, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

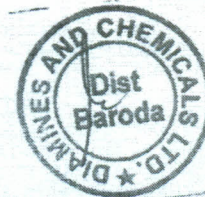
Sub: Outcome of the Board Meeting held on May 17, 2019

**Scrip Code: 500120**

Respected Sir/Ma'am,

This is to inform you that at the meeting of the Board of Directors of the Company held today, the following businesses were transacted *inter alia*:

1. The Board has considered and approved the Audited Financial Report alongwith Auditor's Report for the quarter and year ended March 31, 2019 as per regulation 33 of SEBI (LODR) Regulations, 2015.
2. The Board has recommended final dividend of @ 20% (₹ 2.00 per Equity share of Rs. 10 each) for the year ended March 31, 2019.
3. Based on the recommendation of the Nomination and Remuneration Committee, the board has considered and approved the re-appointment of Mr. Rajendra Chhabra as Non-Executive Independent Director of the Company for second term of 5 (five) consecutive years for the period starting from August 12, 2019 upto August 11, 2024, subject to approval of shareholders of the Company.
4. Based on the recommendation of the Nomination and Remuneration Committee, the board has considered and approved the re-appointment of Dr. Ambrish Dalal as Non-Executive Independent Director of the Company for second term of 5 (five) consecutive years for the period starting from August 12, 2019 upto August 11, 2024, subject to approval of shareholders of the Company.



**Diamines and Chemicals Limited** (CIN No. L24110GJ1976PLC002905)

Plot No. 13 P.C.C. Area, P.O. Petrochemicals, Dist. Vadodara 391 346, Gujarat (India). T: + 91 265 3920200, F: +91 265 2230218 E: info@dacl.co.in, W: dacl.co.in

5. Based on the recommendation of the Nomination and Remuneration Committee, the board has considered and approved the re-appointment of Mr. Shreyas Mehta as Non-Executive Independent Director of the Company for second term of 5 (five) consecutive years for the period starting from May 08, 2020 upto May 07, 2025 , subject to approval of shareholders of the Company.
6. The Board has decided to change the Registrar and Share Transfer Agent from MCS Share Transfer Agent Ltd to Link Intime India Pvt. Ltd.

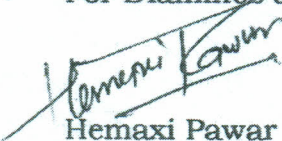
The meeting started at 2.30 p.m. and concluded at 5.45 p.m.

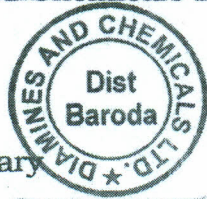
Further, pursuant to SEBI (Prohibition of Insider Trading) Regulations and as per the 'Policy on Disclosure and Internal Procedure for Prevention of Insider Trading' adopted by the Company, the Trading Window for the Directors and designated employees of Company was closed from April 01, 2019 and it will be opened on May 20, 2019.

Kindly take the above mentioned information on records.

Thanking You,

Yours Faithfully,  
For Diamines and Chemicals Limited

  
Hemaxi Pawar  
Company Secretary



Encl. a/a

**DIAMINES AND CHEMICALS LIMITED**

CIN : L24110GJ1976PLC002905

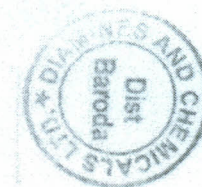
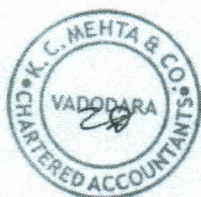
Registered Office : Plot No.13 P.C.C. Area, P.O.Petrochemicals, Dist.Vadodara 391346(Gujarat) Phone : 0265-3920200 Fax : 0265-2230218

Email : info@dacl.co.in Website : www.dacl.co.in

**PART 1: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	1,168.88	907.60	977.31	4,731.63	3,956.00
II Other Income	28.20	21.13	23.71	96.48	45.11
III <b>Total Income (I+II)</b>	<b>1,197.08</b>	<b>928.73</b>	<b>1,001.02</b>	<b>4,828.11</b>	<b>4,001.11</b>
IV Expenses:					
(a) Cost of Materials Consumed	378.01	216.88	435.71	1,527.88	1,278.49
(b) Changes in Inventories of Finished Goods and Work-in-progress	(34.99)	11.60	(114.13)	(234.72)	168.85
(c) Excise Duty	-	-	-	-	105.41
(d) Employee Benefits Expense	126.33	104.10	89.88	441.34	373.61
(e) Finance Costs	3.19	1.76	6.76	7.06	31.98
(f) Depreciation and Amortisation Expense	48.75	50.26	48.33	200.64	194.81
(g) Other Expenses	287.41	282.10	289.32	1,104.00	871.51
<b>Total Expenses</b>	<b>808.70</b>	<b>666.70</b>	<b>785.86</b>	<b>3,046.20</b>	<b>3,024.66</b>
V <b>Total Profit before Exceptional Items and Tax (III-IV)</b>	<b>388.38</b>	<b>262.03</b>	<b>245.16</b>	<b>1,781.91</b>	<b>976.45</b>
VI Exceptional Items	-	-	-	-	152.52
VII <b>Profit before tax (V-VI)</b>	<b>388.38</b>	<b>262.03</b>	<b>245.16</b>	<b>1,781.91</b>	<b>823.93</b>
VIII Tax Expense:					
(a) Current Tax	90.10	93.21	36.55	447.20	216.55
(b) Tax relating to Earlier Years	(2.10)	(4.31)	-	(6.41)	-
(c) Deferred Tax	17.60	6.86	(12.52)	27.94	(101.52)
<b>Total tax expenses</b>	<b>105.60</b>	<b>95.76</b>	<b>24.03</b>	<b>468.73</b>	<b>115.03</b>
IX <b>Profit for the period (VII-VIII)</b>	<b>282.78</b>	<b>166.27</b>	<b>221.13</b>	<b>1,313.18</b>	<b>708.90</b>
X 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	(7.64)	(0.28)	6.25	(8.49)	(3.17)
ii. Gain/(Loss) on measuring equity instruments at Fair Value carried through Other Comprehensive Income (FVTOCI)	(7.13)	(3.03)	(31.27)	(41.12)	(26.60)
iii. Income tax on (i) above	2.22	0.08	(1.71)	2.47	0.88
B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
XI <b>Total Comprehensive Income for the period (IX+X)</b>	<b>270.23</b>	<b>163.04</b>	<b>194.40</b>	<b>1,266.04</b>	<b>680.01</b>
XII Paid-up Equity Share Capital (Face Value of ₹ 10 each)	978.32	978.32	978.32	978.32	978.32
XIII Other Equity	-	-	-	3,902.71	3,282.66
XIV Earnings per equity share (Face Value of ₹ 10 each) - (not annualised)					
Basic and Diluted (₹)	2.89	1.70	2.26	13.42	7.25



DIAMINES AND CHEMICALS LIMITED

CIN : L24110GJ1976PLC002905

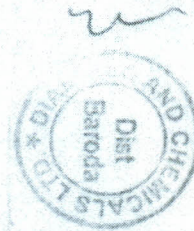
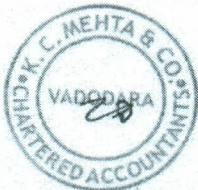
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PART II : SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018
	Audited	Unaudited	Audited	Audited	Audited
<b>A. Segment Revenue</b>					
a. Speciality Chemicals	1,145.27	895.96	962.68	4,518.18	3,782.15
b. Power Generation					
Total Power Generated	37.62	21.00	23.02	296.88	233.94
Less: Captive power used for Speciality Chemicals	14.00	9.36	8.39	83.43	60.09
	23.61	11.64	14.63	213.45	173.85
<b>Revenue from Operations (a+b)</b>	<b>1,168.88</b>	<b>907.60</b>	<b>977.31</b>	<b>4,731.63</b>	<b>3,956.00</b>
<b>B. Segment Results</b>					
Profit (+) / Loss (-) before tax and interest					
a. Speciality Chemicals	372.36	260.89	243.84	1,608.43	901.75
b. Power Generation	10.47	(5.75)	(4.53)	188.98	127.30
Less: Captive power used for Speciality Chemicals	7.90	3.69	2.31	59.99	36.88
	2.57	(9.44)	(6.84)	128.99	90.42
<b>Total (a+b)</b>	<b>374.93</b>	<b>251.45</b>	<b>237.00</b>	<b>1,737.42</b>	<b>992.17</b>
Less: Finance Cost	3.19	1.76	6.76	7.06	31.98
Less: Other Unallocable expenditure net of Unallocable income	(16.64)	(12.34)	(14.92)	(51.55)	136.26
<b>Profit before Tax</b>	<b>388.38</b>	<b>262.03</b>	<b>245.16</b>	<b>1,781.91</b>	<b>823.93</b>
<b>C. Segment Assets</b>					
a. Speciality Chemicals	5,559.96	4,921.32	4,344.90	5,559.96	4,344.90
b. Power Generation	608.07	613.49	853.44	608.07	853.44
c. Others Non-allocated	25.33	35.49	66.45	25.33	66.45
<b>Total</b>	<b>6,193.35</b>	<b>5,570.30</b>	<b>5,264.79</b>	<b>6,193.35</b>	<b>5,264.79</b>
<b>D. Segment Liabilities</b>					
a. Speciality Chemicals	1,312.32	959.35	1,003.81	1,312.32	1,003.81
b. Power Generation	-	-	-	-	-
c. Others Non-allocated	-	-	-	-	-
<b>Total</b>	<b>1,312.32</b>	<b>959.35</b>	<b>1,003.81</b>	<b>1,312.32</b>	<b>1,003.81</b>



**DIAMINES AND CHEMICALS LIMITED**

CIN : L20110GJ1976PLC002905

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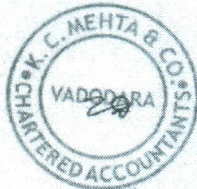
**PART III: STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019**

Particulars	(₹ in Lakhs)	
	As at 31st March, 2019 Audited	As at 31st March, 2018 Audited
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	2,443.07	2,413.87
(b) Capital work-in-progress	78.77	51.55
(c) Intangible assets	1.84	-
(d) Financial Assets		
(i) Investments	25.13	66.45
(ii) Others	14.60	9.97
(e) Other non-current assets	142.15	136.14
<b>Total Non-current Assets</b>	<b>2,705.76</b>	<b>2,677.98</b>
<b>(2) Current Assets</b>		
(a) Inventories	932.38	673.49
(b) Financial Assets		
(i) Trade Receivables	764.89	790.06
(ii) Cash and Cash Equivalents	0.20	48.08
(iii) Other Bank Balances	1,720.04	1,030.08
(iv) Others	-	10.25
(c) Current Tax Assets (Net)	4.97	-
(d) Other current assets	64.51	34.85
<b>Total Current Assets</b>	<b>3,497.69</b>	<b>2,586.81</b>
<b>TOTAL ASSETS</b>	<b>6,193.35</b>	<b>5,264.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	978.32	978.32
(b) Other Equity	3,902.71	3,282.66
<b>Total Equity</b>	<b>4,881.03</b>	<b>4,260.98</b>
<b>Liabilities</b>		
<b>(1) Non-current Liabilities</b>		
(a) Provisions	46.07	33.28
(b) Deferred Tax Liabilities (Net)	420.45	394.98
<b>Total Non-current Liabilities</b>	<b>466.52</b>	<b>428.26</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	198.61	-
(ii) Trade Payables		
(A) due to micro enterprises and small enterprises	10.86	-
(B) due to other than micro enterprises and small enterprises	388.68	364.77
(iii) Other financial liabilities	166.98	94.36
(b) Other current liabilities	35.86	20.80
(c) Provisions	38.81	52.90
(d) Current Tax Liabilities (Net)	-	42.78
<b>Total Current Liabilities</b>	<b>845.79</b>	<b>575.52</b>
<b>Total Liabilities</b>	<b>1,312.32</b>	<b>1,003.81</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,193.35</b>	<b>5,264.79</b>

**Notes :**

- The above audited 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 Audited Financial Results for the quarter and year ended 31st March, 2019 have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on 15th May, 2019 and subsequently approved by the Board of Directors in its meeting held on 17th May, 2019. The statutory auditors have audited the financial results for the year ended 31st March, 2019 as required under Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In terms of SEBI Circular CIR/CFD/CMD56/2016 dated 27th May, 2016, the Company declares that the Statutory Auditors have issued Audit Report with an unmodified opinion on the annual audited financial results of the company for the year ended 31st March, 2019.
- Figures for the quarters ended 31st March, 2019 and 31st March, 2018 as reported in these financial results are balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures upto third quarter of the relevant financial year.
- With effect from 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' and has opted to apply the modified retrospective approach and accordingly, it is applied retrospectively only to contracts that are not completed at the date of initial application and the comparative information is not restated. The adoption of Ind AS 115 did not have any material impact on the financial results for the quarter/year ended 31st March, 2019.
- After applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the year ended 31st March, 2019 are not comparable with the corresponding year ended 31st March, 2018.
- The Board of Directors of the Company has recommended a final dividend of ₹ 20 /- per equity share of face value ₹ 10 each for the financial year ended 31st March, 2019.
- The Company has identified two reportable primary segments viz. Speciality Chemicals and Power Generation.
- Exceptional item for the year ended 31st March, 2018 represents loss on surrender of plot of land to Gujarat Industrial Development Corporation (GIDC).
- Figures of corresponding previous year/period(s) have been regrouped/rearranged wherever necessary, to make them comparable.

Place : Mumbai  
Date : 17th May, 2019



By order of the Board of Directors  
For Diamines and Chemicals Limited

*Vijay Kulkarni*  
Vijay Kulkarni  
Chairman  
DIN : 00010015



## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying Statement of financial results of **Diamines and Chemicals Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2019 ("the Statement"), 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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

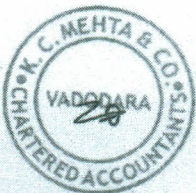
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit (financial performance including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.



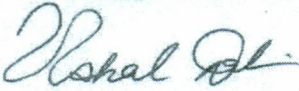
## Other Matters

The comparative financial information of the Company for the corresponding quarter and year ended 31<sup>st</sup> March, 2018 included in these financial results, are based on the previously issued financial results prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India and audited by the predecessor auditors who expressed unmodified audit opinion vide their audit report dated 4<sup>th</sup> May, 2018.

Further, the figures of the Financial Results as reported for the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us except in respect of previously issued financial results for the quarter ended 30<sup>th</sup> June, 2018 which were reviewed by the predecessor auditors who expressed unmodified review opinion vide their review report dated 6<sup>th</sup> August, 2018.

Our opinion is not modified in respect of these matters.

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



Vishal P. Doshi  
Partner  
Membership No. 101533  
Place: Vadodara  
Date: 17<sup>th</sup> May, 2019

