

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### 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 six months ended 30 September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Accounting Standards and other accounting principles 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**K. A. Katki**  
Partner

(Membership No. 038568)

MUMBAI, 11 November, 2016



**Dai-ichi Karkaria Limited**

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

CIN : L24100MH1960PLC011681

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016**

*(Rs. in Lacs)*

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
<b>PART - I</b>						
1. Income from operations :						
a) Net Sales/Income from Operations (Net of excise duty)	3,341	3,249	2,932	6,590	5,880	11,514
b) Other Operating Income	40	36	33	76	59	119
Total Income from operations (net)	3,381	3,285	2,965	6,666	5,939	11,633
2. Expenses :						
a) Cost of materials and packing materials consumed	2,286	2,231	1,871	4,517	3,843	7,198
b) Changes in inventories of finished goods, work-in-progress and stock in trade	(306)	(306)	37	(612)	(68)	2
c) Employee benefits expense	355	344	306	699	610	1,301
d) Depreciation and amortization expense	49	46	51	95	100	209
e) Other expenses	528	454	419	982	800	1,665
Total expenses	2,912	2,769	2,684	5,681	5,285	10,375
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	469	516	281	985	654	1,258
4. Other Income	680	51	609	731	709	903
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,149	567	890	1,716	1,363	2,161
6. Finance costs	1	2	41	3	42	46
7. Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1,148	565	849	1,713	1,321	2,115
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	1,148	565	849	1,713	1,321	2,115
10. Tax expense (including deferred tax)	335	136	209	471	347	557
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	813	429	640	1,242	974	1,558
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	813	429	640	1,242	974	1,558
14. Paid up equity share capital (Face value per share - Rs.10 each)	745	745	745	745	745	745
15. Reserves excluding Revaluation Reserves						9,197
16. Basic and diluted Earnings per share (of Rs.10 each) (not annualized)	10.91	5.76	8.59	16.67	13.07	20.91

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**Dai-ichi Karkaria Limited**

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

CIN : 124100MH1960PLC011681

**Standalone Statement of Assets and Liabilities**

	<i>(Rs. in Lacs)</i>	
	As at 30-Sept-16 (Unaudited)	As at 31-March-16 (Audited)
<b>1) Shareholders' funds</b>		
a) Share Capital	745	745
b) Reserves and Surplus	10,793	9,551
<b>Sub-Total Shareholders' funds</b>	11,538	10,296
<b>2) Non-current liabilities</b>		
a) Long-term borrowings	70	96
b) Long-term provisions	140	132
<b>Sub-Total Non-current liabilities</b>	210	228
<b>3) Current liabilities</b>		
a) Trade payables	1,846	1,018
b) Other current liabilities	273	213
c) Short-term provisions	147	131
<b>Sub-Total Current liabilities</b>	2,266	1,362
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>14,014</u>	<u>11,886</u>
<b>B. ASSETS</b>		
<b>1) Non-current assets</b>		
a) Fixed assets (including C.W.I.P.)	2,937	2,948
b) Non-current investments	248	248
c) Deferred tax assets (net)	138	129
d) Long-term loans and advances	1,095	552
<b>Sub-Total Non-current assets</b>	4,418	3,877
<b>2) Current assets</b>		
a) Current investments	3,915	3,791
b) Inventories	1,996	1,244
c) Trade receivables	2,449	1,837
d) Cash and cash equivalents	581	687
e) Short-term loans and advances	646	440
<b>Sub-Total Current assets</b>	9,596	8,009
<b>TOTAL ASSETS</b>	<u>14,014</u>	<u>11,886</u>

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 11th November, 2016.
- 2) The statutory auditors have conducted the limited review of the results for the quarter and six months ended 30th September, 2016.
- 3) The operations of the Company relate to a single reportable segment i.e. Specialty Chemicals.
- 4) Other income for the quarter ended 30th September, 2016, includes an amount of Rs. 619 Lacs (Rs.506 Lacs for quarter ended 30th September, 2015) received as dividend from Nalco Champion Dai-ichi India Private Limited, the Joint Venture Company.
- 5) The progress of construction of the Company's new manufacturing location at Dahej, Gujarat, is in line with management's plans.
- 6) 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 : 11th November, 2016

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2