

Date: 10th Feb 2022

To,
The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Tower,
Dalal Street,
Mumbai - 400 001



Ref: -Security Code No.530825

Re: Disclosure under Regulation 30 – Further development w.r.t. Intimation of closure of factory operations

Dear Sir/Madam,

We refer to our earlier communication dated February 07, 2022 w.r.t. intimation of closure of factory. In this behalf, please note that, certain statements in the letter were erroneous and not represented in the correct spirit. This letter clarifies the view of the Management to avoid any misunderstanding.

The factors mentioned in our previous communication has led to significant underutilization of our plant capacity. As a result, the operational and administration cost are much higher than revenues.

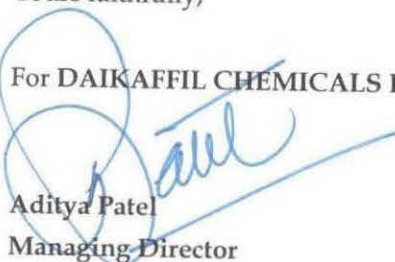
Therefore, Management has decided to retrench part of the labour and shall undertake a planned shutdown of its factory located at E/4, M.I.D.C., Tarapur, Boisar - 401506. Dist. - Palghar, Maharashtra to balance the revenue and costs and to avoid any capital erosion of the Company. To enhance the stakeholders' value the factory operations will be gradually restored "instead of a permanent closure" (as erroneously reported earlier) based upon the improvement of market conditions.

Further, with regard to evaluating the options of selling the plant we wish to inform you that no such discussion has been considered by the Board of Directors. We will keep the exchange updated only in case any further development takes place in this behalf.

Kindly take the above on your record and oblige.

Thanking you,
Yours faithfully,

For DAIKAFFIL CHEMICALS INDIA LIMITED


Aditya Patel
Managing Director

DAIKAFFIL CHEMICALS INDIA LIMITED

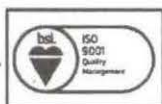
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