



**Date: 28<sup>th</sup> June 2021**

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

**Ref: -Security Code No.530825**

**Sub: Outcome of Board Meeting**

The Board of Directors at their meeting held today i.e. 28<sup>th</sup> June 2021 has transacted the following items of business:

**1. Financial Results:**

The Board of Directors approved the Audited Standalone Financial Results for the year ended 31.03.2021 along with Statement of Assets and Liabilities for the year ended 31.03.2021 in the specified format along with the Auditors Report thereon.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28<sup>th</sup> June, 2021.

Enclosed are the Audited statements and declaration on Audit report with unmodified opinion.

**2. Annual General Meeting:**

The 29<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Friday 20<sup>th</sup> August, 2021 at 10:30 a.m. through video conferencing pursuant to Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2002 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13/01/2021 issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued in this behalf.

**3. Book Closure and Cut-off date:**

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> August, 2021 to 20<sup>th</sup> August, 2021 (both days inclusive) for limited purpose of Annual general meeting. The cutoff date for the limited purpose of e-voting is 13<sup>th</sup> August 2021.

The Meeting commenced at 11.00 a.m. and concluded at 11: 50 a.m.

Kindly take the above on record.

**For DAIKAFFIL CHEMICALS INDIA LIMITED**

  
**Aditya Patel**  
**Managing Director**

Encl: As above

**DAIKAFFIL CHEMICALS INDIA LIMITED**

52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 T: (91-22) 6101 6699

E: [info@daikaffil.com](mailto:info@daikaffil.com) W: [www.daikaffil.com](http://www.daikaffil.com) CIN NO: L24114MH1992PLC067309

Regd. Off. Works : E/4, M.I.D.C. Tarapur, Boisar - 401506. Dist. - Palghar, Maharashtra

T: 02525 272674 E: [works@daikaffil.com](mailto:works@daikaffil.com) W: [www.daikaffil.com](http://www.daikaffil.com)

EXPORT HOUSE (RECOGNISED BY MINISTRY OF COMMERCE & INDUSTRY)



ISO 9001 : 2015



Dated 28<sup>th</sup> June 2021

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

Ref: -Security Code No.530825

Sub: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d)  
of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

We hereby declare and confirm that the Statutory Auditors M/s. KC Mehta and Co., Chartered Accountants (Firm Reg. No. 106237W) have issued the Audit Report(s) with Unmodified Opinion on the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021.

This declaration is furnished pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the information on record.

Thanking you,  
Yours faithfully,

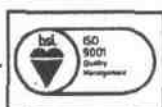
For **DAIKAFFIL CHEMICALS INDIA LIMITED**

  
Sunil Shedge  
Chief Financial Officer

**DAIKAFFIL CHEMICALS INDIA LIMITED**

52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 T: (91-22) 6101 6699  
E: [info@daikaffil.com](mailto:info@daikaffil.com) W: [www.daikaffil.com](http://www.daikaffil.com) CIN NO: L24114MH1992PLC067309  
Regd. Off. Works : E/4, M.I.D.C. Tarapur, Boisar - 401506. Dist. - Palghar , Maharashtra  
T: 02525 272674 E: [works@daikaffil.com](mailto:works@daikaffil.com) W: [www.daikaffil.com](http://www.daikaffil.com)

EXPORT HOUSE (RECOGNISED BY MINISTRY OF COMMERCE & INDUSTRY)



ISO 9001 : 2015  
FM : 86715

## INDEPENDENT AUDITORS' REPORT

To,  
The Board of Directors  
Daikaffil Chemicals India Limited

### Report on the Audit of Annual Financial Results

#### Opinion

We have audited the accompanying Statement of annual financial results of **Daikaffil Chemicals India Limited** ("the Company") for the year ended March 31, 2021, attached hereinafter, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for audit opinion on the annual financial results

#### Management's Responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the annual financial results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual



financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

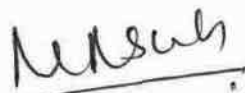
We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Neela R. Shah  
Partner  
Membership No. 045027  
UDIN: 21045027AAAAEB5222  
Place: Vadodara  
Date: June 28, 2021



DAIKAFFIL CHEMICALS INDIA LIMITED						
CIN NO : L24114MH1992PLC067309						
Regd. Office : E-4, M.I.D.C., Tarapur, Dist-Palghar, Maharashtra - 401506						
Statement of Unaudited Financial Results for the quarter / year ended March 31, 2021						
Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer note no. 2	Unaudited	Refer note no. 2	Audited	Audited
I	<b>Income from operations</b>					
	a) Income from operations	167.51	419.28	360.35	1,140.31	1,571.98
	b) Other income	10.01	16.78	26.29	55.44	84.97
	<b>Total income from operations</b>	<b>177.52</b>	<b>436.06</b>	<b>386.64</b>	<b>1,195.75</b>	<b>1,656.95</b>
II	<b>Expenses</b>					
	a) Cost of materials consumed	82.69	211.98	192.66	678.71	857.62
	b) Purchase of Stock-in-trade	15.79	0.39	0.59	17.04	29.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.67	74.74	(1.51)	23.47	15.34
	d) Employee benefits expense	48.11	53.35	52.22	199.77	227.43
	e) Finance costs	1.11	1.51	1.36	5.20	6.51
	f) Depreciation and amortisation expenses	27.42	28.27	28.21	112.18	112.42
	g) Other expenses	46.49	59.99	57.33	204.47	258.36
	<b>Total expenses</b>	<b>227.28</b>	<b>430.23</b>	<b>330.88</b>	<b>1,240.84</b>	<b>1,506.91</b>
III	<b>Profit / (Loss) before tax (I-II)</b>	<b>(49.76)</b>	<b>5.82</b>	<b>55.76</b>	<b>(45.09)</b>	<b>150.04</b>
IV	<b>Tax expenses</b>					
	Current Tax	(13.01)	5.08	15.66	3.11	53.01
	Deferred Tax	(1.05)	(3.97)	(13.70)	(7.69)	(11.16)
V	<b>Profit / (Loss) after tax (III-IV)</b>	<b>(35.70)</b>	<b>4.71</b>	<b>53.80</b>	<b>(40.50)</b>	<b>108.19</b>
VI	Other comprehensive income / (loss) net of tax items will not be reclassified subsequently to profit or loss	8.91	(0.43)	(10.41)	3.27	(10.41)
VII	<b>Total comprehensive (loss) / profit net of tax (V+VI)</b>	<b>(26.79)</b>	<b>4.28</b>	<b>43.39</b>	<b>(37.24)</b>	<b>97.78</b>
VIII	Paid-up equity share capital (face value of Rs. 10/- each)	600.00	600.00	600.00	600.00	600.00
IX	<b>Earnings per share (EPS) (not annualised)</b>					
	(a) Basic (in Rs.)	(0.60)	0.08	0.90	(0.68)	1.80
	(b) Diluted (in Rs.)	(0.60)	0.08	0.90	(0.68)	1.80

Statement of Unaudited Financial Results for the quarter / year ended March 31, 2021			
Particulars	Amount in Lakhs		
	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	537.66	609.19	
Right-of-use assets	760.23	791.76	
Capital work-in-progress	2.88	3.78	
<b>Financial assets</b>			
Investments	18.72	18.72	
Loans	3.06	4.23	
Other financial assets	15.08	6.78	
Other non-current assets	15.94	8.93	
<b>Total non-current assets</b>	<b>1,353.57</b>	<b>1,443.39</b>	
<b>Current assets</b>			
Inventories	304.39	331.33	
Financial assets			
Trade and other receivables	90.18	194.30	



<b>DAIKAFFIL CHEMICALS INDIA LIMITED</b>		
CIN NO : L24114MH1992PLC067309		
Regd. Office : E-4, M.I.D.C., Tarapur, Dist-Palghar, Maharashtra - 401506		
Cash and cash equivalents	934.35	908.44
Bank balances other than (iii) above	72.21	67.35
Loans	2.32	1.68
Other financial assets	0.54	0.69
Other current assets	92.15	72.94
<b>Total current assets</b>	<b>1,496.14</b>	<b>1,576.73</b>
<b>Total assets</b>	<b>2,849.71</b>	<b>3,020.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>600.00</b>	<b>600.00</b>
Equity share capital	1,958.36	1,995.59
Other equity	2,558.36	2,595.59
<b>Total equity</b>		
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities	37.34	55.78
Lease Obligation	3.76	4.91
Provisions	72.28	78.70
Deferred tax liabilities (net)	113.38	139.39
<b>Total non-current liabilities</b>		
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	41.66	21.92
(A) due to micro enterprises and small enterprises; and	76.81	176.52
(B) due to other than micro enterprises and small enterprises	18.43	15.31
Lease Obligation	35.33	50.68
Other financial liabilities	2.19	3.95
Other current liabilities	3.55	7.47
Provisions	-	9.29
Current Tax Liabilities (Net)	177.98	285.14
<b>Total current liabilities</b>	<b>291.36</b>	<b>424.53</b>
<b>Total liabilities</b>	<b>2,849.71</b>	<b>3,020.12</b>
<b>Total equity and liabilities</b>		

**NOTES:**

- 1 The above audited financial results have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013.
- 2 The Audited Financial Results for the quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and taken on record in its meeting held on June 28, 2021 and subsequently approved by the Board of Directors in its meeting held on June 28, 2021. The statutory auditors have audited the financial results for the year ended 31st March, 2021 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Figures for the quarters ended March 31, 2021 and March 31, 2020 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.
- 4 The Company has only one reportable business segment of Manufacturing and trading in Chemicals and Dyestuff, which in the context of Indian Accounting Standard (Ind AS) - 108 is the only reportable segment.
- 5 The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

For and on behalf of the Board

Director

Place: Mumbai  
Date: June 28, 2021



## Statement of Cash Flows for the year ended March 31, 2021

(Amount in Lakh)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(loss) before Tax and extraordinary Items	(45.09)	150.04
<b>ADJUSTMENTS FOR :</b>		
Depreciation and amortisation expenses	112.18	112.42
Finance Charge	4.43	5.38
Reversal of impairment of receivables	-	(0.25)
Loss/(Profit) on Sale of Fixed asset	-	(0.81)
Unrealised Exchange gain/(loss)	(0.40)	(6.89)
Rent Concession	(3.57)	-
Interest Income	(34.34)	(53.68)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES.</b>	<b>33.22</b>	<b>206.21</b>
<b>ADJUSTMENTS FOR :</b>		
Trade and other Receivables	104.88	91.44
Inventories	26.91	(4.28)
Loans and Other Financial Assets	(6.98)	0.78
Item relating to Other Comprehensive Income	4.53	(10.41)
Other Current Assets	(19.21)	6.12
Trade payable	(80.33)	93.23
Other Financial Liabilities	(15.36)	3.04
Other Liabilities and provisions	(6.83)	5.63
	<b>7.61</b>	<b>185.55</b>
<b>Cash Generated from Operations</b>	<b>40.83</b>	<b>391.77</b>
Direct Taxes (net off refund)	(19.38)	(52.53)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>21.45</b>	<b>339.24</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Including Capital WIP)	(8.86)	(17.13)
Fixed Deposit Investment (net)	(4.85)	(24.23)
Interest on Fixed Deposits	34.34	53.68
Sale of Fixed Assets	-	1.50
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>20.63</b>	<b>13.82</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid (Including Corporate Dividend Tax)	-	(50.63)
Lease Rent Paid	(16.17)	(17.94)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>(16.17)</b>	<b>(68.57)</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>25.91</b>	<b>284.49</b>
<b>CASH &amp; CASH EQUIVALENTS COMPRISES OF:</b>		
Opening Balance at Beginning of the year	908.44	623.96
Closing Balance at the End of the year	934.35	908.44
<b>NET INCREASE/ (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>25.91</b>	<b>284.49</b>
<b>Notes:</b>		
<b>1</b> Cash and Cash equivalents comprise of:		
Cash on Hand	0.42	0.88
Balance with Banks	933.93	907.57
<b>Cash and Cash equivalents</b>	<b>934.35</b>	<b>908.44</b>
Effect of unrealised foreign exchange(gain)/loss (net)	-	-
<b>Cash and Cash equivalents as restated</b>	<b>934.35</b>	<b>908.44</b>
<b>2</b> The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard 7 - "Statement of Cash Flows".		
<b>3</b> Figures of the previous year have been regrouped / reclassified wherever necessary.		

