



May 27, 2024

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

Dear Sir(s),

**Sub: Results Presentation for the period ended 31st March 2024**  
**Ref: Dai-ichi Karkaria Limited (Scrip Code 526821)**

Please find enclosed herewith the Results Presentation of the Company for the period ended 31st March 2024, for your records and the same is being placed on the website of the Company i.e. <http://www.dai-ichiindia.com/investors>

For **DAI-ICHI KARKARIA LIMITED**

Ankit Shah  
Company Secretary and Compliance officer

**Encl: as above**



**DAI-ICHI**

Specialty Chemicals



# Dai-ichi Karkaria Limited Q4 FY 2023-24 Results

## About Us

Dai-ichi India commenced production in 1963, in technical collaboration with Dai-ichi Kogyo Seiyaku based in Japan.

We develop and manufacture high-performance speciality chemicals for various industrial applications.

We market innovative products, providing custom solutions tailored to our client's needs.

Sustainability and innovation are key factors in all our business operations.



# Our Strengths

## RESEARCH & DEVELOPMENT

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We work towards creating products and processes that are clean, reflecting the integrity of our manufacturing process, with minimum use of hazardous chemicals and efficient chemical synthesis.

Customers have partnered with us to resolve specific performance issues, challenging our R&D team to find a cost-effective solution.

## QUALITY CONTROL

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Our batch-to-batch consistencies are maintained by rigorous, regular and complete testing at every stage.

We conform to all relevant health, safety, environmental, national and international standards.

## INNOVATION & SUSTAINABILITY

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We work with a focus on product design, process efficiency and environmental health & safety.



# Our Milestones

**1963**

Commenced production in Pimpri, Pune, in technical collaboration with Dai-ichi Kogyo Seiyaku of Japan

**1967**

Developed the first demulsifier in India for ONGC

**1980**

Developed the first PPD in India

**1981**

Technical collaboration with Matsumoto Yushi-Seiyaku of Japan for sizing agents & Spin Finishes

**1991**

Established a JV with Baker Petrolite for the manufacture of oil field chemicals

**1995**

Dai-ichi Karkaria India went public, listed on BSE; Invested in flocculants plant in Kurkumbh; Set up a pharmaceutical facility in Hyderabad

**2005**

JV is created for pharma products with Inogent, in collaboration with GVK Biosciences

**2008**

Acquired 40% stake of Baker Production Services (UK), making it a wholly owned subsidiary of Dai-ichi

**2009**

Formed a JV with Champion Technologies (now ChampionX), specifically for the Indian oil field upstream chemical sector

**2015**

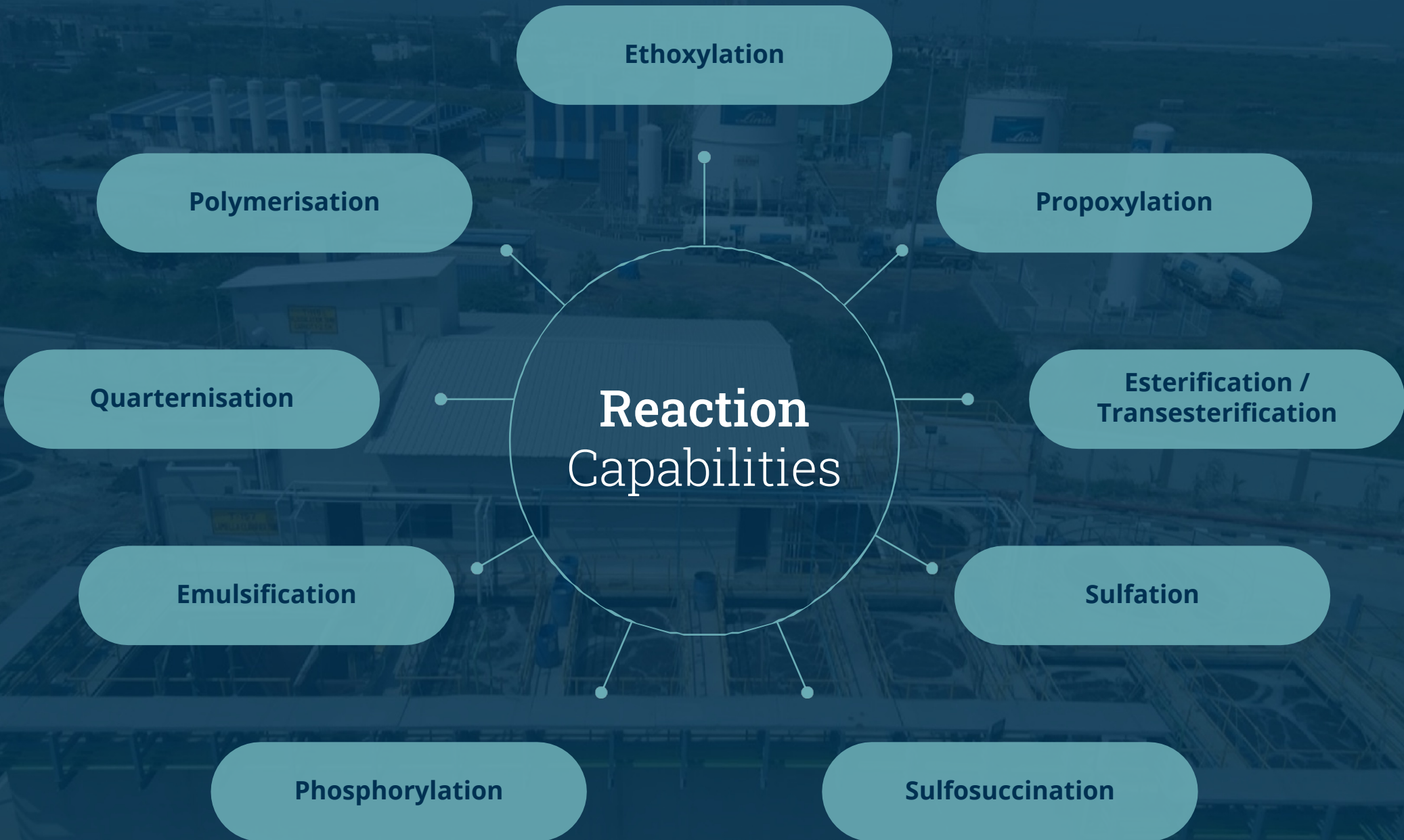
JV with GVK Biosciences concluded

**2018**

Commissioning of our new plant in Dahej, for the manufacture of Alkoxylates and Oilfield chemicals

**2022**

Oilfield plant commissioned December 2022 with enhanced capacities



# Industrial Segments Catered to



Agrochemicals



Construction  
Chemicals



Home &  
Personal Care



Oilfield  
Chemicals



Paints, Pigments  
& Coatings



Rayon Additives



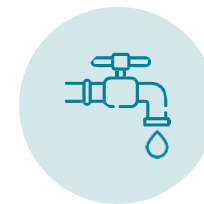
Sizing Chemicals



Textile  
Auxiliaries



Flocculants for  
Paper, Sugar &  
Mining Industry



Water &  
Environment



DAKHI

# Q4 FY23-24 Results





# Message from Management

Over the past year, the specialty chemical industry in India has faced significant challenges, leading to a lacklustre performance. The slowdown in demand is driven in by destocking of inventory and overcapacity in Chinese chemical production units. This has been exacerbated by supply chain disruptions, due to heightened global geopolitical tensions. Fluctuating raw material prices and increased environmental regulations have added to operational costs, squeezing profit margins across the industry. Domestic demand slowed due to economic uncertainties, and export growth was hampered by heightened competition and logistical bottlenecks.

Despite the challenging economic landscape, we have managed to remain profitable in the past fiscal year. Our revenue for the year has remained steady, reflecting resilience in our core industry segments despite fluctuations in demand. Prudent cost management measures have enabled us to sustain our bottom line.

Our commitment to operational excellence continues to drive efficiencies across our value chain. We have made significant strides in optimizing production processes, which have also helped to significantly debottleneck capacity constraints that we faced at our Ethoxylation unit. There has been an overall decrease in our overheads due to these efficiencies.

With one of our manufacturing blocks at almost full capacity, we plan to double our capacity, enabling us to cater to the growing demand in this segment.

At Dai-ichi, innovation remains at the core of our strategy. Our dedicated R&D initiatives have yielded promising results, with new products developed in the year across our various industry segments. We remain focused on harnessing cutting-edge technology to further expand our new product portfolio and address the evolving customer needs.

We recognize the importance of sustainability and environmental stewardship. We have intensified our efforts to minimize our carbon footprint, optimize resource utilization, and promote eco-friendly practices across our operations. This year, through the implementation of sustainable practices, we have reduced our ratios for power, fuel, steam and effluent generation. In addition, our R&D has been focussed on creating chemicals that not only meet stringent regulatory standards but also support our customers in their sustainability goals.

Despite prevailing uncertainties, we remain cautiously optimistic about the future. With a robust portfolio of high-quality products, a strong balance sheet, and a talented team, we are well-positioned to navigate challenges and capitalize on emerging opportunities.

# Statement of Standalone Assets and Liabilities as at 31 March 2024



(Rs in Lakhs)					
Particulars	31-03-2024 Audited	31-03-2023 Audited	Particulars	31-03-2024 Audited	31-03-2023 Audited
<b>Assets</b>			<b>Equity and Liabilities</b>		
<b>1-Non-current assets</b>			<b>1- Equity</b>		
(a) Property, plant and equipment	12,029	12,766	(a) Equity share capital	745	745
(b) Capital work-in-progress	238	35	(b) Other equity	15,342	14,048
(c) Investment Property	26	32	<b>Equity attributable to equity</b>	<b>16,087</b>	<b>14,793</b>
(d) Right to use assets	1,125	1,138	<b>2- Liabilities</b>		
(e) Financial assets			<b>Non-current liabilities</b>		
(i) Investment in subsidiary and joint venture	68	68	(a) Financial liabilities		
(ii) Other investments	1	1	(i) Borrowings	134	1,725
(iii) Other non-current financial assets	668	409	(ii) Other financial liabilities	-	79
(f) Deferred tax Assets (net)	214	666	(b) Provisions	155	176
(g) Non current tax assets (net)	555	556	<b>Total non-current liabilities</b>	<b>289</b>	<b>1,980</b>
(h) Other non-current assets	19	27	<b>3-Current liabilities</b>		
<b>Total non-current assets</b>	<b>14,943</b>	<b>15,698</b>	(a) Financial liabilities		
<b>2-Current assets</b>			(i) Borrowings	1,759	2,096
(a) Inventories	1,666	1,917	(ii) Trade payables	1,600	2,812
(b) Financial Assets			(iii) Other financial liabilities	286	545
(i) Investments	26	15	(b) Other current liabilities	61	184
(ii) Trade receivables	2,245	2,672	(c) Provisions	159	134
(iii) Cash and cash equivalents	629	572	<b>Total current liabilities</b>	<b>3,865</b>	<b>5,771</b>
(iv) Bank balances other than (iii) above	13	267	<b>Total equity and liabilities</b>	<b>20,241</b>	<b>22,544</b>
(v) Other financial assets	91	103			
(c) Other current assets	628	1,300			
<b>Total current assets</b>	<b>5,298</b>	<b>6,846</b>			
<b>Total assets</b>	<b>20,241</b>	<b>22,544</b>			



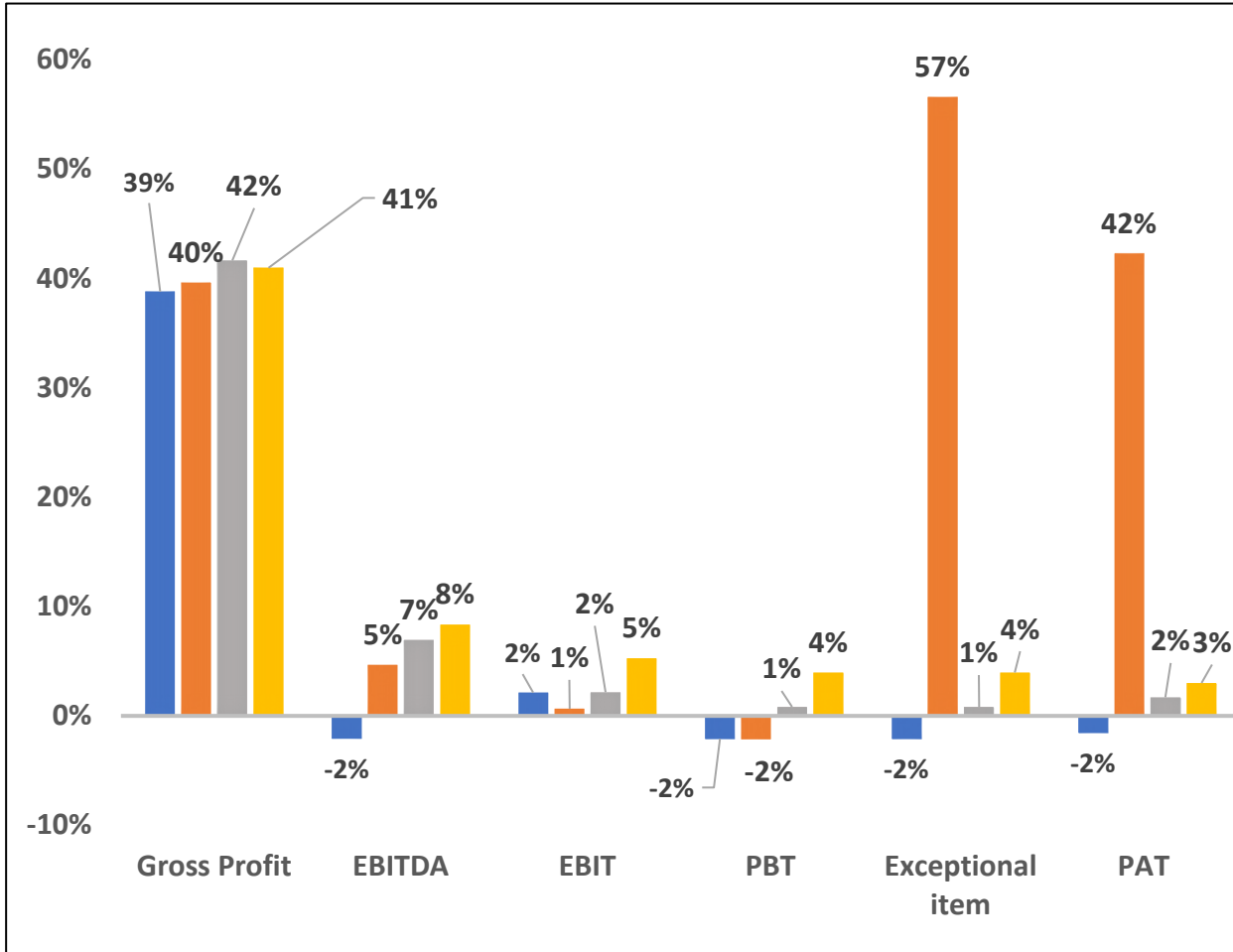
## Statement of Standalone Audited Financial Results for Quarter and Year ended on 31 March 2024

(Rs in Lakhs)					
Particulars	Quarter ended			Year ended	
	31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Unaudited	31-03-2024 Audited	31-03-2023 Audited
<b>Revenue from Operations</b>	<b>3,340</b>	<b>3,527</b>	<b>4,246</b>	<b>13,158</b>	<b>18,394</b>
Cost of material consumed & changes in inventory	1,972	2,058	2,575	7,852	11,849
<b>Gross Profit</b>	<b>1,368</b>	<b>1,469</b>	<b>1,671</b>	<b>5,306</b>	<b>6,545</b>
<b>Gross Profit %</b>	<b>41%</b>	<b>42%</b>	<b>39%</b>	<b>40%</b>	<b>36%</b>
Employee Benefits Expenses	533	482	365	1,967	1,568
Other Expenses	556	742	798	2,710	745
<b>Operating Earning Before Interest, Tax, Depreciation (EBITA)</b>	<b>279</b>	<b>245</b>	<b>508</b>	<b>629</b>	<b>4,232</b>
<b>EBITDA Margin</b>	<b>8%</b>	<b>7%</b>	<b>12%</b>	<b>5%</b>	<b>23%</b>
Other Income	126	66	132	627	644
Depreciation and Amortisation Expense	229	235	216	923	3,388
<b>Earning before Interest &amp; Tax (EBIT)</b>	<b>176</b>	<b>76</b>	<b>424</b>	<b>333</b>	<b>1,488</b>
<b>EBIT Margin</b>	<b>5%</b>	<b>2%</b>	<b>10%</b>	<b>3%</b>	<b>8%</b>
Finance costs	44	47	106	306	304
<b>Profit/(Loss) before exceptional items</b>	<b>132</b>	<b>29</b>	<b>318</b>	<b>27</b>	<b>1,184</b>
<b>PBT Margin</b>	<b>4%</b>	<b>1%</b>	<b>7%</b>	<b>0.21%</b>	<b>6%</b>
Exceptional Item(Insurance Claim Receipt)	-	-	-	2,058	285
Exceptional Item(Profit on sale of Property)	-	-	-	-	742
<b>Profit/(Loss) after exceptional items before tax</b>	<b>132</b>	<b>29</b>	<b>318</b>	<b>2,085</b>	<b>2,211</b>
Income tax adjustment of earlier years	-1	37	-66	36	-66
Deferred Tax	33	-67	430	452	430
<b>Profit/(Loss) for the period</b>	<b>100</b>	<b>59</b>	<b>-46</b>	<b>1,597</b>	<b>1,847</b>
<b>Net Profit Margin after tax</b>	<b>3%</b>	<b>2%</b>	<b>-1%</b>	<b>12%</b>	<b>10%</b>
Other Comprehensive Income	-4	-1	16	-5	1
<b>Total Comprehensive income for the period</b>	<b>96</b>	<b>58</b>	<b>-30</b>	<b>1,592</b>	<b>1,848</b>

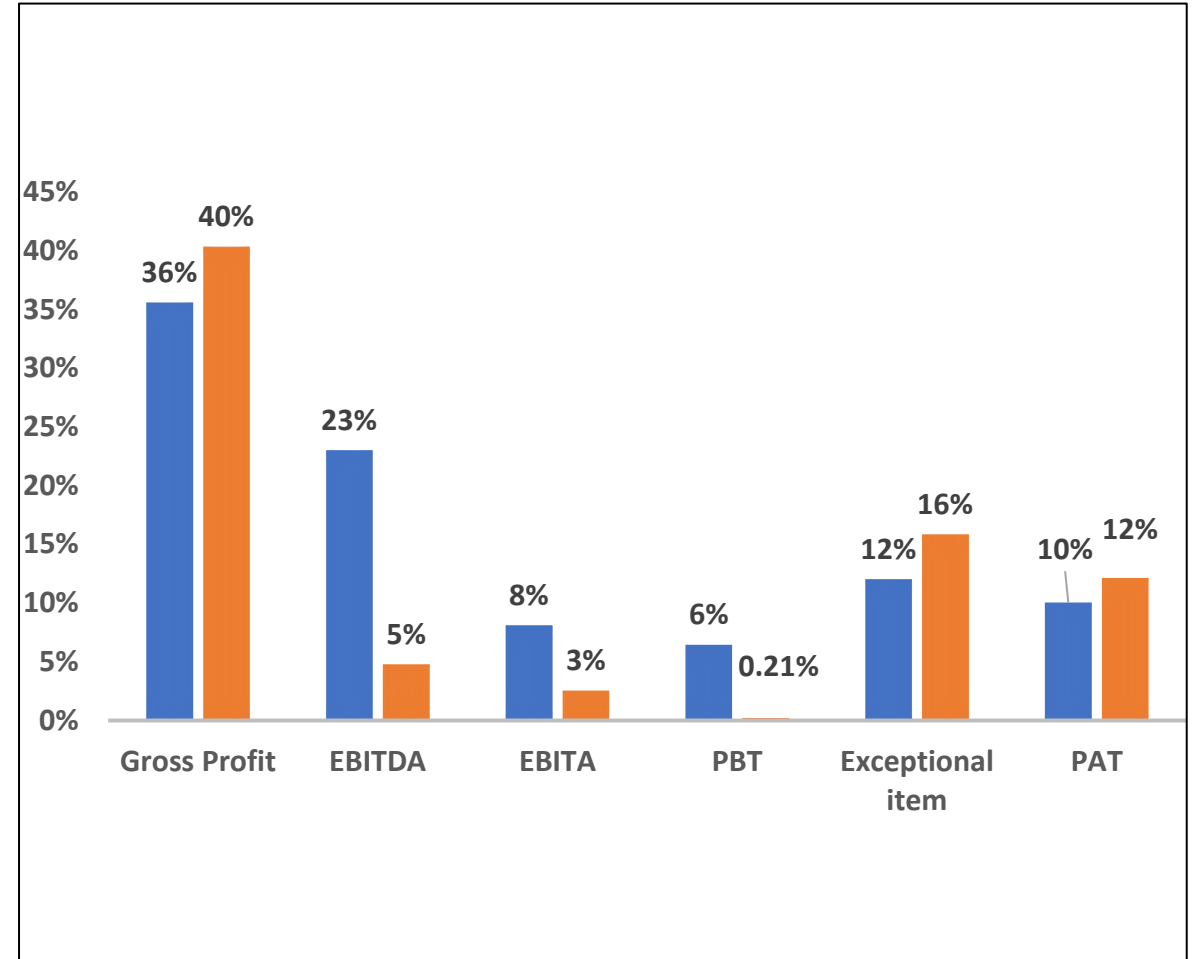
# Operating Performance - Standalone



## Quarterly Ratios



## Yearly Ratios



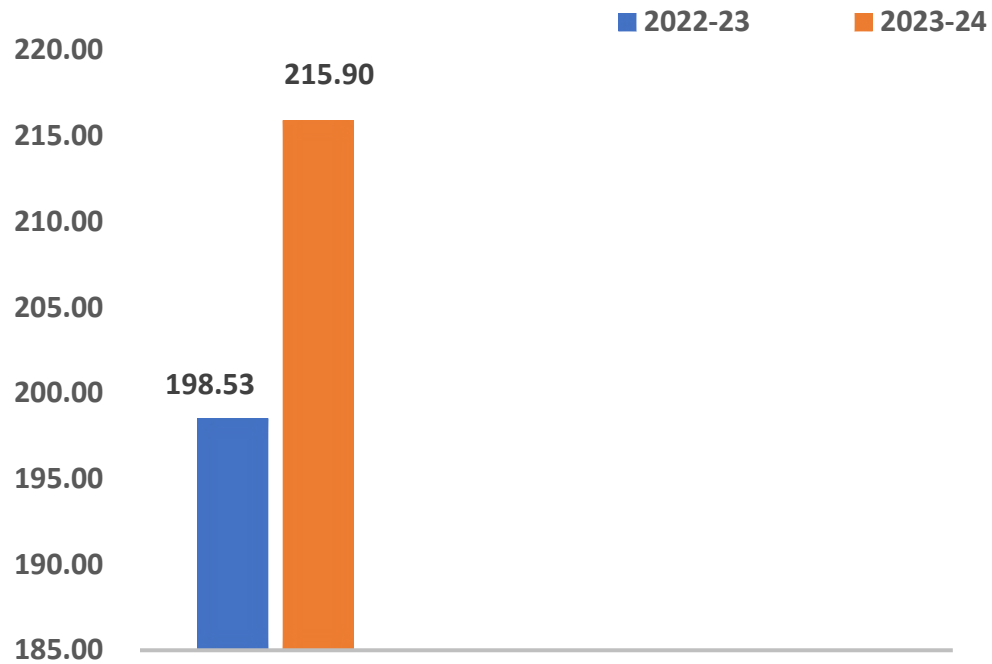
■ Q1 2023-24 ■ Q2 2023-24 ■ Q3 2023-24 ■ Q4 2023-24

■ 2023 ■ 2024

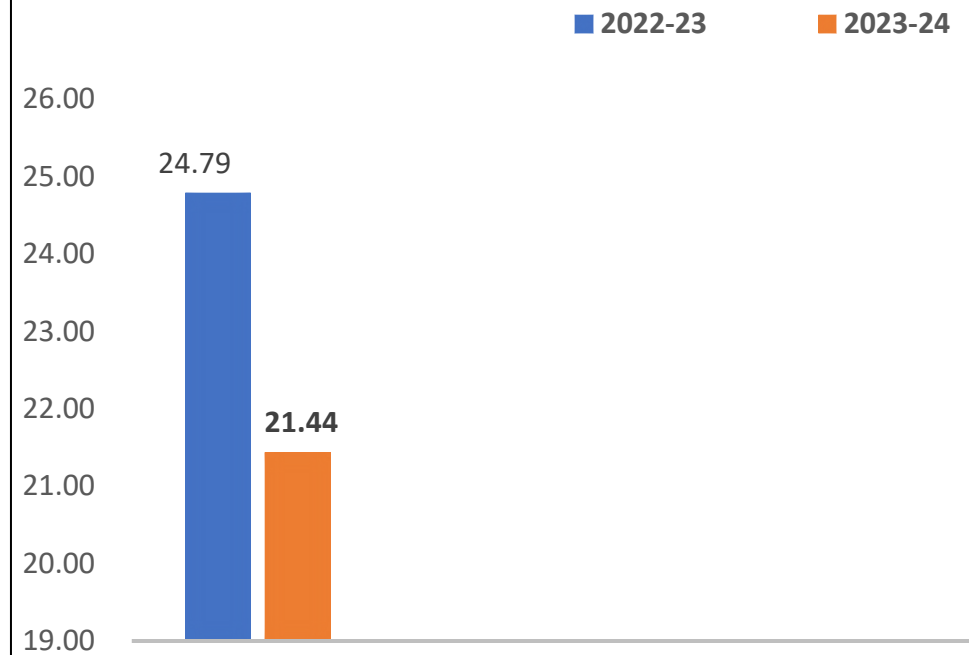
# Valuation Ratio - Standalone



## Book Value per share



## Earnings per share





## Disclaimer

*Dai-ichi Karkaria Limited may, from time to time, make written and oral forward looking statements, in addition to statements contained in the company's filings with BSE Limited and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Dai-ichi Karkaria Limited.*

*All information contained in this presentation may be forward-looking statements that involve risks and uncertainties. The Company undertakes no obligation to update or revise any forward-looking statements publicly, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. This presentation should be read in conjunction with the financial statements issued from time to time.*



**DAI-ICHI**  
Specialty Chemicals

***Thank You!***

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