

May 8, 2026

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

Dear Sir/ Madam,

Sub: Outcome of Board meeting held on May 8, 2026 - Financial results for the quarter and financial year ended March 31, 2026, and recommendation of dividend for the financial year ended March 31, 2026.

Ref: Dai-ichi Karkaria Limited (Scrip Code 526821)

The Board of Directors of the Company, at its meeting held on May 8, 2026, has inter alia:

1. Based on the recommendation of the Audit Committee, approved the Audited Standalone and Consolidated Financial results of the Company for the quarter and financial year ended March 31, 2026.
2. Recommended final dividend of 15% i.e. Rs. 1.50 (Rupees One and Fifty paise only) per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2026, which shall be paid within 30 days from the date of declaration of dividend in the ensuing 66th Annual General Meeting (AGM), subject to approval of shareholders. The date of AGM will be intimated in due course of time.

Accordingly, please find enclosed the following;

- a) Independent Auditors' report for Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2026 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- b) The report of Auditors is with unmodified opinion with respect to Audited Standalone and Consolidated Financial Results for the year ended March 31, 2026. The declaration to that effect is also enclosed herewith as **Annexure I**.
- c) Audited Standalone and Consolidated financial results of the company for the quarter and financial year ended March 31, 2026.

The meeting of the Board of Directors commenced at 11:40 a.m. and concluded at 2:30 p.m.

Further, we would like to inform that the Company is not a Large Corporate entity as per SEBI Master Circular No: SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15th October 2025.

For **DAI-ICHI KARKARIA LIMITED**

Ankit Shah
Company Secretary and Compliance officer

Encl: as above

Annexure - I

May 8, 2025

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

Dear Sir/Madam,


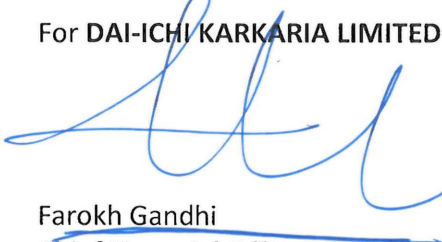
Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that B S R & Co. LLP, Statutory Auditors of the Company have issued an Auditors' report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2026.

Kindly take this declaration on your record.

Thanking you,

For **DAI-ICHI KARKARIA LIMITED**



Farokh Gandhi
Chief Financial Officer

Independent Auditor's Report

To the Board of Directors of Dai-Ichi Karkaria Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Dai-Ichi Karkaria Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2026.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 Act, 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 our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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

Independent Auditor's Report (Continued)

Dai-ichi Karkaria Limited

presentation of the standalone 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 standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 standalone 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 standalone 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 auditor's 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Independent Auditor's Report (Continued)

Dai-ichi Karkaria Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure 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 **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Farhad Bamji

Partner

Mumbai

08 May 2026

Membership No.: 105234

UDIN:26105234ZMPGMU9106

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2026

(Rs. in lakhs)

	Quarter ended			Year ended	Year ended
	31-03-2026 (Refer Note 7)	31-12-2025 (Unaudited)	31-03-2025 (Refer Note 7)	31-03-2026 Audited	31-03-2025 Audited
1 Revenue from operations	4,125	3,781	7,006	16,130	18,138
2 Other income	119	103	141	735	446
3 Total Income (1+2)	4,244	3,884	7,147	16,865	18,584
4 Expenses					
(a) Cost of materials consumed	2,424	2,370	4,702	10,524	11,524
(b) Changes in inventories of finished goods and work-in-progress	409	153	21	158	124
(c) Employee benefits expenses	617	652	604	2,566	2,277
(d) Finance costs	22	25	41	95	183
(e) Depreciation and amortisation expense	255	251	254	1,013	1,015
(f) Other expenses	607	635	872	2,536	2,767
Total Expenses	4,334	4,086	6,494	16,892	17,890
5 (Loss) / Profit before exceptional item (3-4)	(90)	(202)	653	(27)	694
6 Exceptional items					
Profit on sale of tenancy rights (Refer Note 3)	-	-	-	-	153
One time Impact of New Labour Code (Refer Note 4)	-	(20)	-	(20)	-
7 (Loss)/Profit after exceptional item before tax	(90)	(222)	653	(47)	847
8 Tax expense :					
(a) Current tax	-	-	-	-	-
(b) Income tax adjustment of earlier years	-	(5)	-	(5)	18
(c) Deferred tax	(1)	(67)	162	12	211
9 (Loss)/Profit for the period (7- 8)	(89)	(150)	491	(54)	618
10 Other comprehensive income/(loss)					
A a) Items that will not be reclassified to profit and loss	6	(20)	(13)	(22)	(13)
b) Income tax relating to items that will not be reclassified to statement of profit and loss	(2)	5	3	5	3
11 Total comprehensive income/(loss) for the period (9+10) (net of taxes)	(85)	(165)	481	(71)	608
12 Paid up equity share capital (face value of Rs.10/- per share)	745	745	745	745	745
13 Other equity				15,469	15,801
14 Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	(1.19)	(2.01)	6.58	(0.72)	8.29

* Represents amount less than Rs. 1 lakh



DAI - ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine lines, Mumbai - 400020

Statement of Standalone Assets and Liabilities as at 31 March 2026

(Rs. in lakhs)

	Standalone	
	As at 31-03-2026 Audited	As at 31-03-2025 Audited
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	11,038	11,431
(b) Capital work-in-progress	386	85
(c) Investment property	10	20
(d) Intangible assets	18	-
(e) Right to use assets	1,099	1,112
(f) Financial assets	-	-
(i) Investment in subsidiary and joint venture	68	68
(ii) Other investments	1	1
(iii) Other financial assets	527	689
(g) Deferred tax assets (Net)	-	3
(h) Non current tax assets (Net)	493	532
(i) Other non-current assets	10	11
Total non-current assets	13,650	13,952
2 - Current assets		
(a) Inventories	1,997	1,919
(b) Financial assets		
(i) Investments	422	27
(ii) Trade receivables	3,134	2,980
(iii) Cash and cash equivalents	111	877
(iv) Bank balances other than (iii) above	181	170
(v) Other financial assets	211	107
(c) Other current assets	449	932
Total current assets	6,505	7,012
Total assets	20,155	20,964
B - Equity and liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	15,469	15,801
Equity attributable to equity holders of the Company	16,214	16,546
2 - Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	18
(ii) Other financial liabilities	52	52
(b) Provisions	256	194
(c) Deferred Tax Liabilities (net)	8	-
Total non-current liabilities	316	264
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,300	1,255
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	131	40
Total outstanding dues other than Micro Enterprises and Small Enterprises	1,675	2,360
(iii) Other financial liabilities	224	223
(b) Other current liabilities	68	86
(c) Provisions	227	190
Total current liabilities	3,625	4,154
Total equity and liabilities	20,155	20,964

* Represents amount less than Rs. 1 lakh

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DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Standalone cash flow for the year ended 31 March 2026

(Rs. in lakhs)

	Year Ended 31-03-2026 (Audited)	Year Ended 31-03-2025 (Audited)
A. Cash Flow from Operating Activities:		
(Loss)/Profit after exceptional items before tax	(47)	847
<u>Adjustments for:</u>		
Depreciation and amortisation	1,013	1,015
Profit on sale of property, plant and equipments	-	(17)
Change in fair value of financial assets at FVTPL	(10)	(1)
Dividend income	(271)	-
Interest income	(52)	(70)
Interest expenses	95	183
Inventory assets written off during the year	6	60
(Reversal)/Provision for doubtful trade receivables	(25)	70
Liabilities no longer payable written back	(5)	(1)
Sundry balance written off	5	-
Unrealised foreign currency gain on revaluation (net)	5	10
Subtotal of Adjustments	761	1,249
Operating Profit before working capital changes	714	2,096
Increase in trade receivables	(159)	(795)
Decrease/(Increase) in other financial assets and other assets	513	(376)
Increase in inventories	(84)	(313)
(Decrease)/Increase in trade payable, other financial liabilities and other liabilities	(592)	935
Increase in provisions	84	60
Subtotal of Adjustments	(238)	(489)
Cash generated from operations	476	1,607
Less: Income taxes paid/(refund) (net)	42	5
Net cash generated from operating activities	518	1,612
B. Cash Flow from Investing Activities:		
Purchases of property, plant and equipment and intangible assets	(943)	(296)
Proceed from sale of property, plant and equipments	14	34
Investment in mutual fund	(385)	-
Investment in fixed deposits with bank (net)	19	(207)
Dividend received	271	-
Interest received	52	70
Net cash used in from investing activities	(972)	(399)
C. Cash Flow from Financing Activities:		
Repayment towards non-current borrowings	(18)	(116)
(Repayment) / Proceeds from current borrowings (net)	45	(503)
Dividend paid	(261)	(149)
Interest paid	(96)	(183)
Net cash used in financing activities	(330)	(951)
D. Net (Decrease)/ Increase in cash and cash equivalents (A+B+C)	(784)	262
E. Cash and cash equivalents as at beginning of the year	877	629
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	18	(14)
F. Cash and cash equivalents as at end of the year ended (D+E)	111	877

* Amount below Rupees One Lakh



DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Notes :

- 1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 May 2026. The auditors have expressed an unmodified opinion on the audit report for the quarter and year ended 31 March 2026.
- 2) The Company's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Company has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- 3) During the previous year, the Company sold its tenancy rights to a property situated in Mumbai for a total consideration of Rs 153 lakhs. This transaction had resulted in a gain of Rs 153 lakhs, which has been recognized as an exceptional item in the standalone financial statements.
- 4) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.
Considering the regulatory-driven and non-recurring nature of this impact, the Company has presented such incremental impact under Exceptional Items amounting to Rs. 20 lakhs in the standalone financial results for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effects on the basis of such developments as needed.
- 5) The Board of Directors at their meeting have recommended a dividend of Rs 1.5 per share (previous year Rs 3.5 per share) subject to approval of the members at the ensuing Annual General Meeting
- 6) The results of the Company are available for investors at www.bseindia.com and at Company's website at www.dai-ichiindia.com/investors
- 7) The figure in respect of the quarter ended 31 March 2026 and 31 March 2025 are the balance figures between audited figures in respect of full financial year and year to date unaudited figures upto third quarter of respective years. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
- 8) Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson and Whole-time Director



Place : Mumbai

Dated : 8 May 2026



Independent Auditor's Report

To the Board of Directors of Dai-Ichi Karkaria Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Dai-Ichi Karkaria Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), its joint venture for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Dai-Ichi Karkaria Limited- Holding Company
 2. Dai-Ichi Gosei Chemicals (India) Limited- Subsidiary Company
 3. ChampionX Dai-Ichi India Private Limited- Joint Venture
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended 31 March 2026.

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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint venture 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 Act, 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, along with the consideration of report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated

Independent Auditor's Report (Continued)

Dai-ichi Karkaria Limited

net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in 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 respective Management and Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of each 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 respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 consolidated 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 consolidated 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 auditor's report. However, future events or conditions

Independent Auditor's Report (Continued)

Dai-Ichi Karkaria Limited

may cause the Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of one subsidiary, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 0.61 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and total net loss after tax (before consolidation adjustments) of Rs. 0.35 lakhs and net cash outflows (before consolidation adjustments) of Rs. 0.24 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by its independent auditor. The independent auditor's report on financial statements of this entity has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure 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

B S R & Co. LLP

Independent Auditor's Report (Continued)

Dai-ichi Karkaria Limited

were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Farhad Bamji

Partner

Mumbai

08 May 2026

Membership No.: 105234

UDIN:26105234KZIITV5749

DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2026

(Rs. in lakhs)

	Quarter ended			Year ended	Year ended
	31-03-2026 (Refer Note 7)	31-12-2025 (Unaudited)	31-03-2025 (Refer Note 7)	31-03-2026 Audited	31-03-2025 Audited
1 Revenue from operations	4,125	3,781	7,006	16,130	18,138
2 Other income	119	103	141	465	446
3 Total Income (1+2)	4,244	3,884	7,147	16,595	18,584
4 Expenses					
(a) Cost of materials consumed	2,424	2,370	4,702	10,524	11,524
(b) Changes in inventories of finished goods and work-in-progress	409	153	21	158	124
(c) Employee benefits expenses	617	652	604	2,566	2,277
(d) Finance costs	22	25	41	95	183
(e) Depreciation and amortisation expense	255	251	254	1,013	1,015
(f) Other expenses	607	635	872	2,536	2,767
Total Expenses	4,334	4,086	6,494	16,892	17,890
5 (Loss)/Profit before exceptional item (3-4)	(90)	(202)	653	(297)	694
6 Exceptional items					
Profit on sale of tenancy rights (Refer note 3)	-	-	-	-	153
One time Impact of New Labour Code (Refer Note 4)	-	(20)	(20)	(20)	-
7 (Loss)/Profit after exceptional item before tax (5-6)	(90)	(222)	653	(317)	847
8 Tax expense :					
(a) Current tax	-	-	-	-	-
(b) Income tax adjustment of earlier years	-	(5)	(5)	(5)	18
(c) Deferred tax	(1)	(67)	162	12	211
9 (Loss)/Profit for the period (7- 8)	(89)	(150)	491	(324)	618
10 Share of Profit in Joint Ventures (net of tax)	98	64	129	250	284
11 (Loss)/Profit for the period (9+10)	9	(86)	620	(74)	902
12 (Loss)/Profit attributable to non controlling interest	*	*	*	*	*
13 (Loss)/Profit after non controlling interest (11-12)	9	(86)	620	(74)	902
14 Other comprehensive income/(loss)					
A a) Items that will not be reclassified to profit and loss	6	(20)	(13)	(22)	(13)
b) Income tax relating to items that will not be reclassified to statement of profit and loss	(2)	5	3	5	3
c) Share of profit/(loss) in joint ventures (net of tax)	2	(1)	(1)	(1)	(2)
15 Total comprehensive income/(loss) for the period (13+14) (net of taxes)	15	(102)	609	(92)	890
16 Paid up equity share capital (face value of Rs.10/- per share)	745	745	745	745	745
17 Other equity				17,718	18,071
18 Earnings per equity share basic and diluted (of Rs.10/- each) (Not annualised)	0.11	(1.15)	8.32	(0.99)	12.11

* Represents amount less than Rs. 1 lakh



DAI - ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. Marg, New Marine lines, Mumbai - 400020

Statement of Consolidated Assets and Liabilities as at 31 March 2026

(Rs. in lakhs)

	Consolidated	
	As at 31-03-2026 Audited	As at 31-03-2025 Audited
A - Assets		
1 - Non-current assets		
(a) Property, plant and equipment	11,038	11,431
(b) Capital work-in-progress	386	85
(c) Investment Property	10	20
(d) Intangible assets	18	
(e) Right to use assets	1,099	1,112
(f) Financial assets		
(i) Investment in joint venture	2,317	2,338
(ii) Other investments	1	1
(iii) Other financial assets	527	689
(g) Deferred tax Assets (net)	-	3
(h) Non current tax assets (Net)	493	532
(i) Other non-current assets	10	11
Total non-current assets	15,899	16,222
2 - Current assets		
(a) Inventories	1,997	1,919
(b) Financial assets		
(i) Investments	422	27
(ii) Trade receivables	3,134	2,980
(iii) Cash and cash equivalents	111	877
(iv) Bank balances other than (iii) above	181	170
(v) Other financial assets	211	107
(c) Other current assets	449	932
Total current assets	6,505	7,012
Total assets	22,404	23,234
B - Equity and liabilities		
1 - Equity		
(a) Equity share capital	745	745
(b) Other equity	17,718	18,071
Equity attributable to equity holders of the Company	18,463	18,816
2 - Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	18
(ii) Other financial liabilities	52	52
(b) Provisions	256	194
(c) Deferred Tax Liabilities (net)	8	-
Total non-current liabilities	316	264
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,300	1,255
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	131	40
Total outstanding dues other than Micro Enterprises and	1,675	2,360
(iii) Other financial liabilities	224	223
(b) Other current liabilities	68	86
(c) Provisions	227	190
Total current liabilities	3,625	4,154
Total equity and liabilities	22,404	23,234

* Represents amount less than Rs. 1 lakh



DAI-ICHI KARKARIA LIMITED
CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Statement of Consolidated cash flow for the year ended 31 March 2026

(Rs. in lakhs)

	Year Ended 31-03-2026 (Audited)	Year Ended 31-03-2025 (Audited)
A. <u>Cash Flow from Operating Activities:</u>		
(Loss)/Profit after exceptional items before tax (including Joint Venture share)	(67)	1,131
<u>Adjustments for:</u>		
Depreciation and amortisation	1,013	1,015
Profit on sale of property, plant and equipments	-	(17)
Change in fair value of financial assets at FVTPL	(10)	(1)
Dividend income	(1)	-
Interest income	(52)	(70)
Interest expenses	95	183
Inventory assets written off	6	60
(Reversal) / Provision for doubtful trade receivables	(25)	70
Sundry balance written off	5	-
Liabilities no longer payable written back	(5)	(1)
Share of Profit in joint venture (net of tax)	(250)	(284)
Unrealised foreign currency gain on revaluation (net)	5	10
Subtotal of Adjustments	781	965
Operating Profit before working capital changes	714	2,096
Increase in trade receivables	(159)	(795)
Decrease/(Increase) in other financial assets and other assets	513	(376)
Increase in inventories	(84)	(313)
(Decrease)/Increase in trade payable, other financial liabilities and other liabilities	(592)	935
Increase in provisions	84	60
Subtotal of Adjustments	(238)	(489)
Cash generated from operations	476	1,607
Less: Income taxes paid/(refund) (net)	42	5
Net cash generated from operating activities	518	1,612
B. <u>Cash Flow from Investing Activities:</u>		
Purchases of property, plant and equipment and intangible assets	(943)	(296)
Proceed from sale of property, plant and equipments	14	34
Dividend received from joint venture	270	-
Investment in mutual fund	(385)	-
Investment in fixed deposits with bank (net)	19	(207)
Dividend received	1	-
Interest received	52	70
Net cash generated from investing activities	(972)	(399)
C. <u>Cash Flow from Financing Activities:</u>		
Repayment towards non-current borrowings	(18)	(116)
(Repayment) / Proceeds from current borrowings (net)	45	(503)
Dividend paid	(261)	(149)
Interest paid	(96)	(183)
Net cash used in from financing activities	(330)	(951)
D. <u>Net (Decrease) / Increase in cash and cash equivalents (A+B+C)</u>	(784)	262
E. <u>Cash and cash equivalents as at beginning of the year</u>	877	629
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	18	(14)
F. <u>Cash and cash equivalents as at end of the year ended (D+E)</u>	111	877

* Represents amount less than Rs. 1 lakh



DAI-ICHI KARKARIA LIMITED

CIN: L24100MH1960PLC011681

Regd. Off. Liberty Building, Sir V. T. marg, New Marine lines, Mumbai : 400 020

Notes :

- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 May 2026. The auditors have expressed an unmodified opinion on the audit report for the quarter and year ended 31 March 2026.
- 2) The Group's management, pursuant to 'Ind AS 108 – Operating Segments' has concluded that the Group has only one reportable segment which is Specialty Chemicals. Accordingly, no separate disclosures of segment information have been made.
- 3) During the previous year, the Holding Company sold its tenancy rights to a property situated in Mumbai for a total consideration of Rs 153 lakhs. This transaction had resulted in a gain of Rs 153 lakhs, which has been recognized as an exceptional item in the Group financial statements.
- 4) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.
Considering the regulatory-driven and non-recurring nature of this impact, the Group has presented such incremental impact under Exceptional Items amounting to Rs. 20 lakhs in the consolidated financial results for the quarter and year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effects on the basis of such developments as needed.
- 5) The Board of Directors at their meeting have recommended a dividend of Rs 1.5 per share (previous year Rs 3.5 per share) subject to approval of the members at the ensuing Annual General Meeting
- 6) The results of the Company are available for investors at www.bseindia.com and at Company's website at www.dai-ichiindia.com/investors
- 7) The figure in respect of the quarter ended 31 March 2026 and 31 March 2025 are the balance figures between audited figures in respect of full financial year and year to date unaudited figures upto third quarter of respective years. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
- 8) Figures are rounded off to the nearest lakh.

For and on behalf of the Board



S. F. Vakil

Chairperson and Wholetime Director



Place : Mumbai
Dated : 8 May 2026

