



May 24, 2022

To,

National Stock Exchange of India Limited Exchange Plaza Bldg., 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051. Fax:26598237/38 Scrip Code : DCW	BSE Limited Department of Corporate Services, 1st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code :500117
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Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on May 24, 2022 in terms of Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 24, 2022, inter alia, have approved:

- (i) The Audited Financial Statements of the Company for the 4th quarter and Financial Year ended March 31, 2022, and
- (ii) Recommendation for the payment of dividend of Rs. 0.40/- (Rupees Forty Paise only) (i.e. 20%) per Equity Share of Rs. 2/- each (fully paid-up) for the Financial Year ended March 31, 2022 and the same shall be payable subject to approval of the Shareholders at the ensuing Annual General Meeting ('AGM') of the Company.
- (iii) Re-Appointment of:
 - (a) Mr. Bakul Premchand Jain (DIN: 00380256) as Managing Director of the Company for a further period of 3 years with effect from July 27, 2023.

DCW LIMITED

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwltd.com, Website: www.dcwltd.com, CIN-L24110GJ1939PLC000748





- (b) Mr. Vivek Shashichand Jain (DIN: 00502027) as Managing Director of the Company for a further period of 3 years with effect from March 1, 2023.

As per Circular No. LIST/ COMP/ 14/ 2018 - 19 and Circular No. NSE/ CML/ 2018/24 dated June 20, 2018 issued by BSE Limited and National Stock Exchange of India Ltd respectively, Mr. Bakul Premchand Jain and Mr. Vivek Shashichand Jain are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority.

(Details of Managing Directors as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ('said Circular') is given in "Annexure I")

Accordingly, we are enclosing herewith:

- (i) A copy of Audited Financial Statement of the Company for the 4th quarter and Financial Year ended March 31, 2022.
- (ii) Audit Report on the Financial Statement of the Company for the 4th quarter and Financial Year ended March 31, 2022, issued by M/s. Chhajer Doshi, Statutory Auditors of the Company.
- (iii) A brief profiles of Mr. Bakul Premchand Jain and Mr. Vivek Shashichand Jain - as mentioned in "Annexure - I".

Pursuant to Regulation 33(3) (d) of the Listing Regulations, we hereby declares that the Company's Statutory Auditors M/s. Chhajer & Doshi, have issued audit report with an unmodified opinion on the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2022.

The Board Meeting commenced at 11:30 a.m. (IST) and concluded at 02.45 p.m. (IST).

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These results are also being made available on the website of the Company at www.dcwlimited.com

This is for your information and records.

Thanking You,

Yours faithfully,
For DCW Limited




Name: Dilip Darji

Sr. General Manager (Legal) & Company Secretary

Membership No.: ACS-22527

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Annexure I

Appointment of Mr. Bakul Premchand Jain and Mr. Vivek Shashichand Jain in the category of Managing Directors

Name of Directors	Mr. Bakul Premchand Jain	Mr. Vivek Shashichand Jain
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment
Date of appointment /cessation & term of appointment	Appointed for the period of 3 years effective 27/07/2023	Appointed for the period of 3 years effective 01/03/2023
Brief profile	Mr. Bakul Premchand Jain joined the service of the Company as the Vice President in Caustic Soda Division in the year 1982. He was appointed as the Director in the year 1984 and became the Managing Director of the Company in the year 2006. He has an overall 40 years of wide experience in the Industry and presently looks after the overall general management including strategic planning and financial functions of the Company. He is in charge of new projects and diversifications. Under his leadership, the Company has also set-up a 2 x 25 MW. Thermal Co-generation plant at its Works at Sahupuram, Tamil Nadu, making the Company not only self-sufficient units power requirements but also having surplus power to sell to Electricity Boards/third parties.	Mr. Vivek Shashichand Jain is in-charge of the PVC division of the Company. He is with the Company since 1984 and prior to his appointment as Managing Director in the year 2014, he was Sr. President of the Company. He has an overall 38 years of wide experience in the Industry. He was instrumental in the expansion of the PVC capacity. Under his leadership, the Company has set up Chlorinated Poly Vinyl Chloride Project in its Sahupuram Works.
Disclosure of relationships between directors	Related to Mr. Vivek Jain and Mr. Pramodkumar Jain	Related to Mr. Bakul Premchand Jain and Mr. Pramodkumar Jain

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CHHAJED & DOSHI
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
DCW LIMITED**

Opinion

We have audited the accompanying financial results of DCW Limited ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2022.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results 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 our opinion.

Emphasis of Matter

We draw attention to Note No. 4 to the audited financial results for the quarter and Year ended 31st March, 2022, which describes the uncertainty related to the outcome of the petitions/appeals filed by the company in the matter of;

- Electricity tax demand of Rs. 6977.21 lakhs on captive power generated and other matters during the period 2003 to 2022;
- Custom duty demand of Rs. 3,164.60 lakhs of coal imported by the company during 2011 and 2012; and



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CHHAJED & DOSHI

CHARTERED ACCOUNTANTS

- Execution of assignment deeds of the lands at Sahapuram works in respect of which the state government has issued notice of repossession and demanded lease rent for the period occupied by the company. The land is treated as freehold.

No provision has been made for the aforesaid demands in view of the factors stated in the said note.

Our opinion is not modified in respect of the above matter.

Board of Director's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 Ind AS and other accounting principles generally accepted in India. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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

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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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 auditor's report to the related disclosures in the 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 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 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.

For CHHAJED & DOSHI
Chartered Accountants
[Firm Reg. No.101794W]



CA. Nitesh Jain

Partner

Membership No. 136169

UDIN: 22136169AJMRDK4458



Place: Mumbai

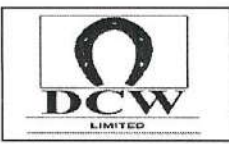
Date: 24th May, 2022

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DCW LIMITED

Registered office : Dhrangadhra - 363315 (Gujarat)

Head Office : 'Nirmal', Nariman Point , Mumbai - 400021.

Website : www.dcwlimited.com , Telephone : 22871914/16.

Telefax : 22 22028838, E-mail : ho@dcwlimited.com

CIN : L24110GJ1939PLC000748

(Rs. In lakhs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
1 Revenue from Operations	70,723.13	65,512.39	45,567.95	2,45,473.50	1,46,426.17
2 Other income	132.35	127.68	727.63	610.21	1,133.19
3. TOTAL INCOME	70,855.48	65,640.07	46,295.58	2,46,083.71	1,47,559.36
4. EXPENSES :					
a. Cost of materials consumed	39,609.17	34,448.12	26,129.06	1,37,657.08	78,118.13
b. Purchase of stock-in-trade	995.66	1,702.78	7.26	2,699.20	150.03
c. Changes in inventories of finished goods	(1,629.10)	2,013.52	370.09	1,779.70	(2,658.92)
d. Employee benefits expense	4,094.49	4,083.77	2,746.55	15,637.88	13,312.97
e. Finance costs	2,580.04	2,750.35	3,618.34	11,307.15	11,967.43
f. Depreciation	2,213.73	2,214.71	2,220.40	8,852.59	8,737.13
g. Other Expenses :					
Power and Fuel	11,317.69	8,877.60	4,407.50	33,838.57	19,475.05
Other expenses	6,454.79	5,462.82	4,924.31	21,377.37	17,090.03
5. TOTAL EXPENSES	65,636.47	61,553.67	44,423.51	2,33,149.54	1,46,191.85
6. Profit / (Loss) before exceptional items and tax	5,219.01	4,086.40	1,872.07	12,934.17	1,367.51
7. Exceptional items (Refer Note 7)	-	-	-	1,390.80	-
8. Profit / (Loss) before tax	5,219.01	4,086.40	1,872.07	14,324.97	1,367.51
Tax Expense :					
a. Current tax	1,000.00	716.00	250.00	2,600.00	250.00
b. Earlier year's tax	(130.91)	-	-	(162.63)	-
c. Deferred tax	(427.57)	701.72	975.11	1,136.98	738.20
9. TOTAL TAX EXPENSE	441.52	1,417.72	1,225.11	3,574.35	988.20
10. Net Profit / (Loss) for the period	4,777.49	2,668.68	646.96	10,750.62	379.31
11. Other Comprehensive Income					
A i) Items that will not be reclassified to profit or loss (Actuarial gain / loss on employee defined benefit fund recognised in Other Comprehensive Income)	(94.85)	11.88	(63.97)	(59.22)	47.50
ii) Income tax relating to items that will not be reclassified to profit or loss	33.15	(4.15)	22.42	20.70	(16.60)
B i) Items that will be reclassified to profit or loss	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	(61.70)	7.73	(41.55)	(38.52)	30.90
12. Total Comprehensive Income	4,715.79	2,676.41	605.40	10,712.10	410.21
13. Paid-up equity share capital (Face value of Rs. 2/- each)	5,220.61	5,220.61	5,220.61	5,220.61	5,220.61
14. Earnings per share					
Basic	1.83	1.02	0.25	4.12	0.15
Diluted	1.63	0.94	0.25	3.78	0.15
* Not annualised	*	*	*		

AUDITED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
i) Segment Revenue : (Gross Income)					
a. Soda Ash	6,713.75	4,356.76	4,489.22	20,242.71	17,869.53
b. Caustic Soda	19,069.79	18,927.90	8,090.70	67,014.59	35,570.97
c. Synthetic Iron Oxide Pigments	3,789.76	2,856.96	2,245.37	10,753.30	5,977.31
d. PVC	34,645.76	33,542.81	25,915.86	1,24,335.58	70,815.87
e. CPVC	6,260.80	5,614.54	4,590.89	21,526.96	14,857.25
f. Others / Unallocated	243.27	213.42	235.91	1,600.36	1,335.24
Gross Revenue from operation	70,723.13	65,512.39	45,567.95	2,45,473.50	1,46,426.17
ii. Segment Results : (Profit before Interest, Tax and exceptional items)					
a. Soda Ash	(164.68)	(786.72)	28.46	(995.70)	668.43
b. Caustic Soda	1,885.04	739.21	(700.99)	3,805.41	(1,355.09)
c. Synthetic Iron Oxide Pigments	394.97	(272.72)	(50.38)	(254.85)	(1,109.53)
d. PVC	4,138.85	5,453.82	4,740.04	15,604.38	10,721.59
e. CPVC	1,529.99	1,693.22	1,419.34	5,299.66	3,831.91
f. Others	15.18	9.94	53.94	782.42	577.63
Total :	7799.05	6,836.75	5,490.41	24,241.32	13,334.94
Less : Interest	2,580.04	2,750.35	3,618.34	11,307.15	11,967.43
Add : Exceptional Items	-	-	-	1,390.80	-
TOTAL PROFIT BEFORE TAX	5,219.01	4,086.40	1,872.07	14,324.97	1,367.51
iii. Capital Employed (Segment Assets)					
a. Soda Ash	31,981.17	30,751.60	30,587.13	31,981.17	30,587.13
b. Caustic Soda	56,119.41	59,747.68	50,769.11	56,119.41	50,769.11
c. Synthetic Iron Oxide Pigments	39,818.77	39,328.01	39,051.25	39,818.77	39,051.25
d. PVC	15,381.06	31,731.83	21,554.95	15,381.06	21,554.95
e. CPVC	27,061.26	28,090.37	27,396.20	27,061.26	27,396.20
f. Others	19,963.94	12,909.85	11,792.70	19,963.94	11,792.70
Total :	1,90,325.61	2,02,559.35	1,81,151.35	1,90,325.61	1,81,151.35
iii. Capital Employed (Segment Liabilities)					
a. Soda Ash	3,193.60	5,415.30	5,085.14	3,193.60	5,085.14
b. Caustic Soda	10,930.92	17,738.81	12,904.34	10,930.92	12,904.34
c. Synthetic Iron Oxide Pigments	2,000.05	1,872.60	1,763.10	2,000.05	1,763.10
d. PVC	28,276.39	34,672.24	25,725.92	28,276.39	25,725.92
e. CPVC	1,924.04	3,441.81	2,549.78	1,924.04	2,549.78
f. Others	2,527.91	1,368.62	9,491.40	2,527.91	9,491.40
Total :	48,852.91	64,509.28	57,519.67	48,852.91	57,519.67




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AUDITED STATEMENT OF ASSETS & LIABILITIES :

(Rs. In lakhs)

Particulars	As at	As at
	31.03.2022	31.03.2021
	Audited	Audited
ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	1,33,861.00	1,39,624.01
(b) Capital work in progress	809.54	381.10
(c) Right - of - use Assets	1,345.76	1,067.75
(d) Financial Assets		
(i) Investments	0.86	0.86
(ii) Other Financial Assets	961.01	4,794.53
(e) Income Tax Assets (Net)	-	137.85
(f) Other Non-Current Assets	575.33	399.95
Sub total - Non current assets	1,37,553.50	1,46,406.05
2. Current assets		
(a) Inventories	24,708.80	16,908.77
(b) Financial Assets		
(i) Trade receivables	11,646.90	9,519.96
(ii) Cash and Cash equivalents	8,766.90	5,000.50
(iii) Bank Balances Other than above	2,477.35	7,244.88
(iv) Loans	110.58	119.86
(c) Other Current assets	5,061.58	2,324.22
Sub total - Current assets	52,772.11	41,118.19
TOTAL ASSETS	1,90,325.61	1,87,524.24
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	5,220.61	5,220.61
(b) Other Equity	74,961.13	63,498.94
Total - Equity	80,181.74	68,719.55
B. Liabilities		
1 Non - Current liabilities		
(a) Financial Liabilities:		
(i) Borrowings	44,091.18	52,273.70
(ii) Lease Liabilities	291.02	95.61
(iii) Other Financial Liabilities	4,075.00	3,642.00
(b) Provisions	1,845.70	1,532.37
(c) Deferred Tax Liabilities (net)	7,271.66	6,155.38
(d) Other Non Current liabilities	910.21	979.49
Total - Non Current liabilities	58,484.77	64,678.55
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,062.22	10,032.48
(ii) Lease Liabilities	136.56	13.07
(iii) Trade payables		
Dues to Micro and Small Enterprises	603.58	796.58
Dues to Other than Micro and Small Enterprises	28,975.08	29,001.79
(iv) Other Financial liabilities	4,580.65	5,358.89
(b) Provisions	686.40	559.40
(c) Other Current liabilities	5,597.74	8,363.93
(d) Income Tax Liabilities (Net)	15.87	-
Total - Current liabilities	51,659.10	54,126.14
TOTAL - EQUITY AND LIABILITIES	1,90,325.61	1,87,524.24

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In lakhs)

Particulars	For the year ended	
	31 st March 2022	31 st March 2021
A. Cash flow from Operating Activities		
Net profit before tax	14,324.97	1,367.51
Adjustments for :		
Depreciation and amortisation expense	8,852.59	8,737.13
Unrealized Exchange Loss / (Gain)	140.78	11.28
Finance Costs	11,307.15	11,967.43
Interest income	(372.15)	(407.50)
(Profit) / Loss on Sale of Asset (Net)	324.46	0.54
Income Recognized Against Capital Grant	(69.28)	(69.28)
Provisions made/(written back) during current year	381.11	253.60
Balances written off (Net)	83.15	14.72
	20,647.81	20,507.92
Operating profit before working capital changes	34,972.78	21,875.43
Adjustments for : Working Capital		
Trade receivables & other current assets	(5,042.79)	(915.51)
Loans	9.28	(385.13)
Inventories	(7,800.03)	792.62
Trade and other payables	(2,059.63)	392.52
Cash generation from operations	20,079.61	21,760.13
Direct taxes paid (Net off Refund)	(2,283.65)	8.81
Net cash flow generated from / (used) in operating activities	17,795.96	21,768.94
B. Cash flow from Investing Activities		
Purchase of fixed Assets	(3,844.65)	(1,787.51)
Sale of Fixed Assets	130.28	16.09
Fixed Deposit with Banks	8,497.86	(6,421.10)
Interest income	372.15	407.50
Net cash flow generated from / (used) in investing activities	5,155.64	(7,785.02)



**DCW LIMITED**

Registered office : Dhrangadhra - 363315 (Gujarat)

Head Office : 'Nirmal', Nariman Point, Mumbai - 400021.

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Telefax : 22 22028838, E-mail : ho@dcwlimited.com

CIN : L24110GJ1939PLC000748

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In lakhs)

Particulars	For the year ended 31 st March 2022		For the year ended 31 st March 2021	
C. Cash flow from Financing Activities				
Proceeds from issue of convertible warrants	750.09		-	
Proceeds from Long-Term Borrowings	-		46,697.00	
Repayment of Long Term Borrowings	(4,521.02)		(43,454.82)	
Short Term Borrowings (Net)	(5,377.72)		150.46	
Unpaid Dividends transferred to Investor Education and Protection Fund	(10.45)		(11.35)	
Finance Costs	(9,906.73)		(13,212.81)	
Lease Liability paid	(119.36)		(21.91)	
Net cash flow generated from / (used) in financing activities		(19,185.20)		(9,853.43)
Net increase / (Decrease) in Cash and Cash equivalents		3,766.40		4,130.49
Opening Cash and Cash Equivalents		5,000.50		870.01
Closing Cash and Cash Equivalents		8,766.90		5,000.50
		3,766.40		4,130.49

NOTES :

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May 2022.
- The results for the quarter and year ended 31st March, 2022 are in compliance with IND AS prescribed under section 133 of the Companies act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company has issued 1,57,91,314 warrants amounting to Rs. 30 Crores during the year ended 31st March 2022 against which Rs.7.5 Crores i.e. 25% amount has been received.
- In the matter of
 - Tamil Nadu Electricity Tax demand of Rs. 6,977.21 lakhs in respect of captive power generated at Sahapuram unit for the period 2003 to 2022, the Company has been legally advised and is hopeful of favourable outcome before the Supreme Court on the invalidity of and the retrospective application of the Amending Act of 2003 and in the writ petition filed before the Hon'ble Madras High Court. No provision is considered necessary by the management for the Electricity tax demand.
 - In respect of demand of differential duty of Customs of Rs. 3,164.60 lakhs in respect of coal imports in earlier years the Company has been legally advised that it has the fair chance of success before CESTAT. Accordingly no provision has been made in the accounts.
 - In the matter of re-possession notice issued by the State Government and demand of lease rent relating to land at Sahapuram works for which the assignment deeds are still to be executed, the company has been legally advised that it has very good case and hence the ownership of the land would be eventually transferred in the name of the Company as per Sec.53A of the Transfer of Property Act. Accordingly the said land is treated as "freehold".
- Section 115BAA in the Income Tax Act 1967 ("Act") provides @ non-reversible option to domestic companies to pay corporate tax at a reduced rate effective from 1st April 2019 subject to certain conditions. The company has assessed the applicability of the Act and opted to continue the existing tax rate (i.e.34.944%) for the year ended 31st March 2022.
- The Deferred Tax is net off MAT Credit available for carry forward.
- During the year ended 31st March 2022, the Company has received Rs. 1,390.80 Lakhs towards maturity proceeds of insurance policies.
- Board of Directors at their meeting held on 24th May 2022 have declared final dividend of Rs.0.40 per equity share of Rs. 2/- each i.e. 20% on paid up equity share capital of the Company for the financial year 2021-22 which is subject to approval by the shareholders of the Company
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date published figures upto the third quarter of the financial year.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.

Place : Mumbai
Dated : 24th May, 2022

For and on behalf of the Board of Directors

Pramod Kumar Jain
Chairman & Managing Director
DIN : 00380458**DCW LIMITED - Manufacturers of CHEMICALS THAT MAKE INDUSTRIES HUM**
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