



6<sup>th</sup> August 2020

The Secretary  
**BSE Ltd.,**  
Floor 25, Pheroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI-400001 .

**Script Code: 506405**

Dear Sir/Madam,

**Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2020**

Pursuant to Regulations 33(3)(b) and (c)(i) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we have the pleasure in enclosing herewith Unaudited Financial Results (standalone and consolidated) of the Company for the Quarter ended 30<sup>th</sup> June, 2020 as approved at the meeting of the Board of Directors held on 6<sup>th</sup> August, 2020 together with a copy of Limited Review Report dated 6<sup>th</sup> August 2020 of our Statutory Auditors in respect of unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2020. The Statutory Auditors have expressed unmodified review opinion on these results.

The meeting of the Board commenced at 02.30 p.m. and concluded at 04.40 p. m.

We kindly request you to take the above on your records and acknowledge receipt.

Thanking you,  
Yours faithfully,  
**For The Dharamsi Morarji Chemical Co. Limited**



**D. T. Gokhale**  
**Sr. Executive Vice President**  
**& Company Secretary**

Encl.: as above

**CIN NUMBER: L24110MH1919PLC000564**



**THE DHARAMSI MORARJI CHEMICAL CO LTD.**

Regd. office: Prospect Chambers, 317/321, Dr. D.N. Road, Fort, Mumbai - 400 001  
 Telephone: 022-22048881-2-3, Email ID: corporate@dmcc.com, Website: www.dmcc.com  
 (CIN : L24110MH1919PLC000564)

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020**

(Rs. In Lakhs)

PARTICULARS	STANDALONE				CONSOLIDATED			
	QUARTER ENDED UNAUDITED			YEAR ENDED AUDITED	QUARTER ENDED UNAUDITED			YEAR ENDED AUDITED
	30-06-2020	31-03-2020 (See Note 2)	30-06-2019	31-03-2020	30-06-2020	31-03-2020 (See Note 2)	30-06-2019	31-03-2020
1. <b>Income from Operations</b>								
(a) Net Sales / Income from Operations	3,914.20	4,654.02	5,597.05	18,764.70	3,916.31	4,654.14	5,597.89	18,766.40
(b) Other Income	37.19	554.15	30.98	623.19	37.19	554.15	30.98	623.19
<b>Total Income from Operations (Net)</b>	<b>3,951.38</b>	<b>5,208.17</b>	<b>5,628.02</b>	<b>19,387.89</b>	<b>3,953.49</b>	<b>5,208.29</b>	<b>5,628.87</b>	<b>19,389.58</b>
2. <b>Expenses</b>								
a) Consumption of Raw Materials	1,771.34	2,115.37	2,819.72	9,430.15	1,771.34	2,115.37	2,819.72	9,430.15
b) Purchase of Traded Goods	-	-	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	62.44	(72.42)	60.01	(178.41)	62.44	(72.42)	60.01	(178.41)
d) Employees Benefits expenses	399.77	464.87	419.34	1,666.89	399.77	464.87	419.34	1,666.89
e) Finance Costs	42.47	39.72	56.20	203.12	42.47	39.72	56.20	203.12
f) Depreciation & Amortisation expenses	163.37	167.67	137.61	615.62	163.78	167.87	137.81	616.41
g) Power, Fuel and Water Charges	281.15	364.38	318.88	1,364.86	281.15	364.38	318.88	1,364.86
h) Repairs to Machinery & Buildings	145.24	465.53	206.88	1,082.72	145.24	465.53	206.88	1,082.72
i) Other Expenses	479.77	967.80	671.45	2,613.97	482.15	969.00	672.76	2,618.63
<b>Total Expenses</b>	<b>3,345.55</b>	<b>4,512.92</b>	<b>4,690.08</b>	<b>16,798.92</b>	<b>3,348.33</b>	<b>4,514.32</b>	<b>4,691.59</b>	<b>16,804.37</b>
3. Profit/(Loss) from Operations before exceptional Items	605.84	695.25	937.95	2,588.97	605.16	693.97	937.29	2,585.21
4. Exceptional Items	-	-	-	-	-	-	-	-
5. Profit/ (Loss) from before tax	605.84	695.25	937.95	2,588.97	605.16	693.97	937.29	2,585.21
6. Tax Expense								
Current Tax under MAT	60.00	12.50	202.12	452.50	60.00	11.74	202.12	451.74
MAT Credit Entitlement	-	-	-	(1,011.14)	-	-	-	(1,011.14)
Tax impact	2.50	(0.16)	0.08	(1.69)	2.50	(0.16)	0.08	(1.69)
7. Net Profit/ (Loss) for the period	543.34	682.91	735.75	3,149.30	542.66	682.39	735.09	3,146.30
8. Other Comprehensive Income, net of Income Tax								
a) i) Items that will not be reclassified to Profit and Loss	(16.52)	44.79	0.97	46.81	(16.52)	44.79	0.97	46.81
a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss	-	-	0.11	0.11	-	-	0.11	0.11
b) i) Items that will be reclassified to Profit and Loss	(14.31)	2.21	0.18	9.86	(14.31)	2.21	0.18	9.86
b) ii) income Tax relating to Items that will be reclassified to Profit and Loss	2.50	(0.16)	(0.03)	(1.80)	2.50	(0.16)	(0.03)	(1.80)
Total Other Comprehensive Income, net of Income Tax	(28.33)	46.84	1.24	54.98	(28.33)	46.84	1.24	54.98
9. Total Comprehensive Income for the period (7-8)	515.00	729.75	736.99	3,204.29	514.33	729.23	736.32	3,201.29
10. Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised)	2.18	2.74	2.95	12.63	2.18	2.74	2.95	12.62

Date: 6th August, 2020  
 Place: Mumbai



For The Dharamsi Morarji Chemical Co. Ltd

Managing Director, &amp; Chief Executive Officer

**Notes:**

- The above unaudited standalone and consolidated results of the Company have been reviewed and recommended for adoption by the Audit Committee approved by the Board of Directors at its meeting held on 6th August, 2020 by video conferencing. The Statutory Auditors have carried out a limited review of the unaudited standalone and consolidated financial results of the Company for the quarter ended 30th June, 2020, in accordance with Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified review opinion on the results.
- The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial years.
- These financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 1 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has adopted measures to curb the impact of covid-19 pandemic to protect the health of its employee's and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitisation of workplaces, etc. The Company operations and revenue during the current quarter were impacted due to Covid-19 and hence it is not comparable with the previous quarters. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone and consolidated financial statements, including its assessment of recoverable value of its assets, impact on revenues and cost, future cash flow projections, and key estimates, based on internal and external information upto the date of approval of unaudited standalone and consolidated financial results and current indicators of future economic conditions. The impact of Covid-19 on the unaudited standalone and consolidated financial statements as approved may be different. The Company will continue to pay close attention to the development of Covid-19, and will further evaluate and actively respond to such impact on the financial position and financial performance of the Company.
- The operations of the company are limited to one segment, namely Manufacturing and Sale of Chemicals, the segment wise disclosure requirements AS 108 on Operating Segment is not applicable to it.
- In line with the requirements of Regulation 47 (2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL: www.bseindia.com/corporates) and on the company's website (URL: www.dmcc.com)



# RAHUL GAUTAM DIVAN & ASSOCIATES

Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400-021, India.  
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@gmail.com / rahul@rgd.firm.in

## Limited Review Report

The Board of Directors of  
The Dharamsi Morarji Chemical Company Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of The Dharamsi Morarji Chemical Company Limited ('the Company') for the quarter ended 30 June 2020 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter - We draw attention to Note 4 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. Our conclusion is not modified in respect of this matter.

For RAHUL GAUTAM DIVAN & ASSOCIATES  
Chartered Accountants  
(Firm's Registration Number: 120294W)

  
RAHUL DIVAN  
Partner

Membership Number: 100733  
UDIN: 20100733AAAACA6740  
Place: Mumbai  
Date: 06 August 2020





# RAHUL GAUTAM DIVAN & ASSOCIATES

Chartered Accountants

C/o MIDSNELL, 134 Mittal Tower 'C', Nariman Point, Mumbai 400'021, India.  
Phone: (+ 91-22) 6632 4991, 6632 4992. E-mail: rdivan@gmail.com / rahul@rgd.firm.in

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
The Dharamsi Morarji Chemical Company Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of The Dharamsi Morarji Chemical Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the following subsidiary:  
(a) Borax Morarji (Europe) GmbH (Germany)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as



Associated Firm: **Chandabhoy & Jassoobhoy**  
605-607 Silver Oaks, Paldi, Ahmedabad 380 007.



amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter- We draw attention to Note 4 the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Group. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2.11 lacs, total net loss after tax of Rs. 0.68 lacs and total comprehensive income of Rs. Nil, for the quarter ended June 2020, as considered in the consolidated unaudited financial results, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by other auditors and the unaudited financial statements have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the unaudited financial statements furnished to us by Management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For RAHUL GAUTAM DIVAN & ASSOCIATES  
Chartered Accountants  
(Firm's Registration Number: 120294W)



RAHUL DIVAN  
Partner  
Membership Number: 100733  
UDIN: 20100733AAAACB4410  
Place: Mumbai  
Date: 06 August 2020

