



# THE DHARAMSI MORARJI CHEMICAL CO. LTD.

CIN NUMBER: L24110MH1919PLC000564



Sec.25/2018/84  
14<sup>th</sup> November, 2018

IN DUPLICATE

The Secretary  
BSE Limited,  
Department of Corporate Affairs,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 023.

Scrip Code "506405"

Kind Attn : **Mr. S. Subramanian, DCS-CRD**

Dear Sir,

Sub : Unaudited Financial Results (which have been subjected to a Limited Review by the Auditors) for the second quarter ended 30<sup>th</sup> September, 2018 (July, 2018 to September, 2018).

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We send herewith, in duplicate, Unaudited Financial Results (which have been subjected to a "Limited Review" by the Auditors), for the second quarter (July, 2018 to September, 2018) of the Financial Year 2018-19, as required under Clause 41 (as amended) of the Listing Agreement.

We will also be releasing the same to the Press for publishing it at the earliest.

We are also enclosing herewith the Auditors' Report on "Limited Review" of Unaudited Financial Results for the second quarter (July, 2018 to September, 2018) of the Financial Year 2018-19.

Thanking you,

Yours faithfully,  
for **The Dharamsi Morarji Chemical Co. Ltd.,**

  
D. T. Gokhale  
Company Secretary

encl : a/a

[ISO 9001:2015 Certified Organization,  
Certificate No.: IND15.5565U/Q]



REGD. OFFICE : PROSPECT CHAMBERS, 317/21, DR. D. N. ROAD, FORT, MUMBAI - 400 001. INDIA  
Phones : 2204 8881-2-3 | Fax : 2285 2232 | E-mail ID : info@dmcc.com | Website : www.dmcc.com



# THE DHARAMSI MORARJI CHEMICAL CO. LTD.

CIN NUMBER: L24110MH1919PLC000564



Sec.25/2018/86  
14<sup>th</sup> November, 2018

BSE Limited,  
Corporate Relations Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Dept. of Corporate Affairs,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 023

Scrip Code:506405

Dear Sir,

Kind Attn: Mr Rakesh Parekh, Listing Compliance

Sub: Declaration in respect of Financial results of the Company for the Quarter ended/half year ended 30<sup>th</sup> September, 2018 under Regulation 33 of the SEBI ( LODR), Regulations 2015.

We would like to inform you that the Board of Directors of The Dharamsi Morarji Chemical Company Limited in their meeting held on 14<sup>th</sup> November, 2018 have *inter alia* approved and take non record the unaudited Financial Results for the Quarter ended/Half year ended 30<sup>th</sup> September, 2018.

We here by declare that the Statutory Auditors, M/s Rahul Gautam Divan & Associates, Chartered Accountants have not expressed any modified opinion (s) in their Limited Review for the Financial Results for the Quarter ended/Half Year ended 30<sup>th</sup> September, 2018

The above declaration is made in pursuant to Regulation 33(3) (d) of the SEBI ( LODR) Regulations, 2015.

This is for your information and records.

Thanking You,

Yours Faithfully,  
The Dharamsi Morarji Chemical Company Limited

  
D.T. Bokhale  
Company Secretary

Encl: as above.

[ISO 9001:2015 Certified Organization,  
Certificate No.: IND15.5565U/Q]



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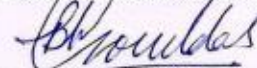
The Dharamsi Morarji Chemical Company Ltd  
(CIN : L24110MH1919PLC000564)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED / HALF YEAR ENDED 30 TH SEPTEMBER 2018

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-09-2018 Unaudited	30-06-2018 Unaudited	30-09-2017 Unaudited	30-09-2018 Unaudited	30-09-2017 Unaudited	31-03-2018 Audited
1. Income from Operations						
(a) Net Sales / Income from Operations	5,709.20	6,026.50	4,335.30	11,735.70	8,203.27	18,040.84
(b) Other Income	16.46	10.28	22.10	26.74	101.55	88.61
Total Income from Operations (Net)	5,725.66	6,036.78	4,357.40	11,762.44	8,304.82	18,129.45
2. Expenses						
a) Cost of Materials Consumed	2,992.94	2,937.87	2,381.37	5,930.81	4,181.98	10,118.63
b) Purchase of Traded Goods	-	-	173.21	-	315.02	394.19
c) Changes in inventories of finished goods, Stock in Trade & work-in-progress	(112.43)	124.02	91.53	11.59	123.35	57.05
d) Employees Benefits expenses	368.79	296.09	406.43	664.88	732.97	1,432.06
e) Finance Costs	81.47	78.15	105.83	159.62	215.68	396.72
f) Depreciation & Amortisation expenses	101.57	105.12	103.92	206.69	199.31	418.62
g) Power, Fuel and Water Charges	281.11	260.60	238.56	541.71	443.64	910.92
h) Repairs to Machinery & Buildings	265.86	131.36	101.02	397.22	439.91	716.81
i) Other Expenses	470.32	379.48	343.64	849.80	1,172.18	2,126.46
Total Expenses	4,449.63	4,312.69	3,945.52	8,762.32	7,824.04	16,571.46
3. Profit/(Loss) from Operations before exceptional Items	1,276.03	1,724.09	411.88	3,000.12	480.78	1,557.99
4. Exceptional Items						
5. Profit/ (Loss) before tax	1,276.03	1,724.09	411.88	3,000.12	480.78	1,557.99
6. Tax Expense:						
Current Tax under MAT	192.05	367.95	83.98	560.00	98.03	348.92
Tax impact due to OCI	3.54	4.40	-	7.94		(16.75)
7. Net Profit/ (Loss) after Tax	1,080.44	1,351.74	327.90	2,432.18	382.75	1,225.82
8. Other Comprehensive Income, net of Income Tax						
a) i) Items that will not be reclassified to Profit and Loss	16.60	20.62	39.96	37.22	53.25	68.72
a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss	(3.54)	(4.40)	(8.56)	(7.94)	(11.21)	(14.67)
b) i) Items that will be reclassified to Profit and Loss	-	-	3.28	-	9.99	9.74
b) ii) income Tax relating to Items that will be reclassified to Profit and Loss	-	-	(0.70)	-	(2.16)	(2.08)
Total Other Comprehensive Income, net of Income Tax	13.06	16.22	33.98	29.28	49.86	61.71
9. Total Comprehensive Income for the period (7-8)	1,093.49	1,367.95	361.88	2,461.46	432.61	1,287.53
10. Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised)	4.33	5.42	1.31	9.75	1.53	4.92

For The Dharamsi Morarji Chemical Co. Ltd



Managing Director, & Chief Executive Officer

Mumbai, 14th November, 2018

Notes:

- The above results of the Company have been reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on 14th November, 2018. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The above financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1st, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1st, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The Company is engaged in the chemicals business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Operating Segment (Ind AS 108).
- The Company had a planned maintenance shut down in the half year ended 30th Sept 2017. There was no shut down during the current half year and the figures are not comparable to this extent. However, there will be planned maintenance shutdown during quarter ended 31st December 2018.
- Previous quarter's / half year's figures have been re-grouped / re-classified, wherever necessary.

**THE DHARAMSI MORARJI CHEMICAL COMPANY LTD**  
(CIN : L24110MH1919PLC000564)

**STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2018**

(Rs. in Lakhs)

Particulars	Standalone	
	As at 30th Sept 2018	As at 31st March 2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
-Property, Plant and Equipment	7,258.40	7,260.94
-Capital work-in-progress	549.78	264.50
-Goodwill	1,465.10	1,465.10
-Other Intangible Assets	6.16	19.79
-Other non-current assets	150.62	161.30
<b>Other non Current Financial Assets</b>		
-Investments	55.85	55.85
<b>Total Non Current Assets</b>	<b>9,485.91</b>	<b>9,227.48</b>
<b>Current Assets</b>		
Inventories	2,280.07	2,070.72
Financial Assets		
- Investments	222.41	317.55
- Trade receivables	2,667.59	2,164.00
- Cash and cash equivalents	842.12	344.30
- Bank balances other than cash and cash equivalents	90.59	96.82
- Others financial assets	102.31	137.78
- Current Tax Assets (Net)	-	103.51
- Other current assets	990.61	931.86
<b>Total Current Assets</b>	<b>7,195.70</b>	<b>6,166.54</b>
<b>Total Assets</b>	<b>16,681.61</b>	<b>15,394.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	2,493.99	2,493.99
Other Equity	7,196.72	4,764.51
<b>Total Equity</b>	<b>9,690.71</b>	<b>7,258.50</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	1,841.10	2,082.99
Provisions	274.96	271.76
Deferred tax liabilities (Net)	205.19	-
Other non-current liabilities	22.12	31.10
<b>Total Non Current Liabilities</b>	<b>2,343.37</b>	<b>2,385.85</b>
<b>Current liabilities</b>		
Financial Liabilities		
- Borrowings	-	-
- Trade payables	1,773.25	3,025.85
- Other financial liabilities	2,486.25	2,334.40
Other current liabilities	341.28	340.43
Provisions	46.76	48.98
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>4,647.54</b>	<b>5,749.66</b>
<b>Total Liabilities</b>	<b>6,990.91</b>	<b>8,135.51</b>
<b>Total Equity and liabilities</b>	<b>16,681.62</b>	<b>15,394.01</b>

For The Dharamsi Morarji Chemical Co. Ltd

Managing Director, & Chief Executive Officer

Mumbai, 14th November, 2018

*RLM*

# **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@vsnl.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 September 2018 ("the Statement") 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance 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. 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, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



RAHUL DIVAN  
Partner

Membership Number: 100733

Place: Mumbai

Date: 14 November 2018



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