

THE DHARAMSI MORARJI CHEMICAL CO. LTD.

Regd office: Prospect Chamber, 317/21, Dr. D.N. Road, Fort, Mumbai - 400 001

Unaudited Financial Results for the quarter ended 31-12-2014

Part I Particulars	Rs. In Lacs					
	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine Months ended 31.12.2014	Nine Months ended 31.12.2013	Year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations (Note No.1)						
(a) Net Sales/Income from Operations (net of excise duty)	2,413.49	2,825.64	2,346.75	8,440.91	7,610.25	10,130.60
(b) Other Operating Income	58.11			58.11		30.02
Total income from operations (net)	2,471.60	2,825.64	2,346.75	8,499.02	7,610.25	10,160.62
2. Expenditure						
a. Cost of materials consumed	1,577.78	1,776.33	1,262.84	5,251.35	4,028.62	5,490.17
b. Purchase of stock-in-trade	26.30	74.27	84.54	144.25	193.66	233.40
c. Decrease / (Increase) in inventories of finished goods, WIP and stock-in-trade	-139.11	-186.01	-107.46	-414.28	-100.20	-47.57
d. Power & Fuels	131.61	165.91	179.06	450.26	500.27	673.84
e. Repairs to Plant & Machinery and Buildings	94.68	93.91	89.05	294.15	320.64	431.77
f. Employees benefits expense	198.23	172.26	165.23	533.80	487.91	654.55
g. Depreciation	61.48	59.96	74.20	180.54	224.74	347.39
h. Other expenditure	266.13	375.44	321.56	1,052.34	927.38	1,157.50
Total Expenses	2,217.10	2,532.07	2,069.02	7,492.41	6,583.02	8,941.05
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	254.50	293.57	277.73	1,006.61	1,027.23	1,219.57
4. Other Income	6.55	10.77	6.04	20.23	70.01	12.00
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	261.05	304.34	283.77	1,026.84	1,097.24	1,231.57
6. Finance Costs	40.64	42.77	63.95	138.23	193.68	238.30
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	220.41	261.57	219.82	888.61	903.56	993.27
8. Exceptional item (Note No.3)					612.65	612.65
9. Profit/(Loss) from Ordinary Activities before tax (7+/- 8)	220.41	261.57	219.82	888.61	1,516.21	1,605.92
10. Tax expense						
11. Net Profit/(Loss) from Ordinary Activities after tax (9 +/- 10)	220.41	261.57	219.82	888.61	1,516.21	1,605.92
12. Extraordinary Item						
13. Net Profit/(Loss) after Tax & Extraordinary Item (11 +/- 12)	220.41	261.57	219.82	888.61	1,516.21	1,605.92
14. Paid up share capital						
a) Equity shares- Rs. 10/- each fully paid up.	2,125.78	2,125.78	2,125.78	2,125.78	2,125.78	2,125.78
b) Preference shares- Rs.100/- each fully paid up.	880.00	880.00	880.00	880.00	880.00	880.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						-1,295.81
16. Basic & Diluted Earnings Per Share (EPS) (not annualised)(Note No.2)						
a) Before extraordinary item	0.96	1.15	0.96	3.95	6.91	7.25
b) After extraordinary item	0.96	1.15	0.96	3.95	6.91	7.25

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Part II Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Particulars of Shareholding						
1. Public Shareholding						
- No. of shares	108,79,162	108,79,162	109,58,768	108,79,162	109,58,768	109,45,887
- Percentage of shareholding	51.18%	51.18%	51.55%	51.18%	51.55%	51.49%
2. Promoters and promoter group shareholding**						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	103,78,659	103,78,659	102,99,053	103,78,659	102,99,053	103,11,934
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.82%	48.82%	48.45%	48.82%	48.45%	48.51%
Particulars						
B. Investor Complaints						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

Notes forming part of the above results are annexed

For The Dharamsi Morarji Chemical Co.Ltd.,

B. L. Goculdas
 Chief Executive Officer

Mumbai, 10th February 2015

The Dharamsi Morarji Chemical Co. Ltd.
Segment-wise Revenue, Results and Capital employed

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited 31.12.2014	Unaudited 30.09.2014	Unaudited 31.12.2013	Unaudited 31.12.2014	Unaudited 31.12.2013	Audited 31.03.2014
1.	Segment Revenue (Net Sales)						
	a) Fertilisers (including processing charges)	26.23	39.35	120.02	82.43	221.14	328.28
	b) Chemicals	2,387.26	2,786.29	2,226.73	8,358.48	7,383.09	9,796.30
	c) Others	-	-	-	-	6.02	6.02
	Total	2,413.49	2,825.64	2,346.75	8,440.91	7,610.25	10,130.60
2.	Segment Results (Note 3)						
	Profit/(Loss) before Finance Cost & Taxation						
	a) Fertilisers	4.76	16.72	43.19	(2.36)	22.35	53.85
	b) Chemicals	273.51	303.58	261.78	1,080.70	1,136.60	1,182.71
	c) Depreciation of Ambernath Factory	-	-	-	-	(0.86)	(0.86)
	d) Profit on sale of Fixed Assets of Ambernath Factory	-	-	-	-	612.65	612.65
	e) Others / Unallocated Expenditure	-17.22	(15.96)	(21.20)	(51.50)	(60.85)	(4.13)
	Profit/(Loss) before Finance Cost & Taxation	261.05	304.34	283.77	1,026.84	1,709.89	1,844.22
	Less : Finance Cost	40.64	42.77	63.95	138.23	193.68	238.30
	Profit/ (Loss) before Tax	220.41	261.57	219.82	888.61	1,516.21	1,605.92
	Current Tax Expense	-	-	-	-	-	-
	Net Profit/(Loss) for the period	220.41	261.57	219.82	888.61	1,516.21	1,605.92
3.	Capital Employed(Segment Assets-Segment Liabilities)						
	a) Fertilisers	181.67	179.20	221.10	181.67	221.10	232.57
	b) Chemicals	2,678.16	2,471.33	2,042.56	2,678.16	2,042.56	2,014.45
	c) Others/Unallocated	217.56	215.42	226.04	217.56	226.04	226.09
	Total	3,077.39	2,865.95	2,489.70	3,077.39	2,489.70	2,473.11

For The Dharamsi Morarji Chemical Co.Ltd.,

B. L. Goculdas
Chief Executive Officer

Mumbai, 10th February 2015

Notes:

1. Revenue from operations include Sales Turnover, processing charges, freight on sale of finished goods and Royalty Income on account of usage of Company's Product Brand name, wherever applicable.
2. The Earning per Equity Share (EPS) indicated in the Financial Results is calculated after considering the applicable dividend in respect of the Cumulative Non-Convertible Redeemable Preference Shares (including the applicable Corporate Dividend Tax thereon), in accordance with the Accounting Standard on Earning Per Share (AS-20).
3. The Exceptional Items represent profit of Rs. 612.65 Lacs on sale of Fixed Assets of Ambernath Factory for the nine months ended 31st December 2013 and for the year ended 31st March 2014.
4. As regards the Auditors' observation in their report on the Audited Accounts of the Company for the Financial Year ended March 31, 2014 regarding recognition of "Deferred Tax Asset" amounting to Rs.2654.15 Lacs (considering Unabsorbed Business Losses upto 31.03.2008 & Unabsorbed Depreciation upto 31.03.2009), the Company expects significant profits based on the enhanced future earnings. This will result in utilization of Deferred Tax Asset.
5. Effective from April 1, 2014, Company has changed its estimate of depreciation based on the revised specified life as per Schedule II of the Companies Act, 2013. Had the Company followed its earlier practice of charging depreciation, the charge to the Statement of Profit & Loss would have been higher by Rs. 15.63 Lacs for the quarter ended December 31, 2014 and would have been higher by Rs. 58.71 Lacs for the nine months ended 31st December 2014.

As per the transitional provision provided in 7(b) of Schedule II of the Companies Act, 2013, for those assets wherein the remaining useful life is Nil as at April 1, 2014 based on the revised specified life as per Schedule II of the Companies Act, 2013, the carrying value of such assets amounting to Rs. 40.66 Lacs as at April 1, 2014 has been adjusted against the Retained Earnings of the Company as at April 1, 2014.

6. Previous quarter's / year's figures have been re-grouped/rearranged, wherever necessary.
7. The above Unaudited Financial Results were reviewed by the Audit Committee & have been approved by the Board of Directors of the Company at their meeting held on 10th February, 2015.