

FORM DPT-1
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT
INVITING DEPOSITS

[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014

1. GENERAL INFORMATION				
a.	Name of the Company	DMCC SPECIALITY CHEMICALS LIMITED (Formerly known as The Dharamsi Morarji Chemical Company Limited) (CIN : L24110MH1919PLC000564)		
	Address	317 / 21 Prospect Chambers, Dr. D N Road, Mumbai, Maharashtra, 400001		
	Website	www.dmcc.com		
	Contact details	Tel : 022-22048881 / 22048882 / 22048883 Fax : 022-22813657 / 22852232 Email : investor@dmcc.com		
b.	Date of incorporation	25-Sep-1919		
c.	Business carried on by the Company and its subsidiaries with the details of branches or units, if any	<p>The DMCC Speciality Chemicals Limited (Formerly known as The Dharamsi Morarji Chemical Company Limited) (DMCC), established in 1919, was the first producer of Sulphuric Acid and Phosphate fertilizers in India. The company at present, is a leading manufacturer of specialty and bulk chemicals with a global footprint and it is a fully integrated speciality chemicals player in sulphur, boron and ethanol chemistry and its products find usage in a wide range of industries such as pharmaceuticals, detergents, dyes, fertilisers, pigments and cosmetics. DMCC takes pride in its 100+ years of expertise in Sulphur chemistry and has also diversified its operations across other downstream products. DMCC exports cost effective and value-added products to more than 25 countries across 6 continents.</p> <p>The Company has its factory located at: (1) Roha: 105, MIDC Industrial Area, Audyogik Vasahat Post Office, Dhatav, Roha 402116, Dist. Raigad, Maharashtra. (2) Dahej : Plot No. CH-5/1 G.I.D.C, Dahej Industrial Estate, Taluka: Vagra, Dist. Bharuch, Gujarat.</p> <p>The Company has its Registered Office (Headquarter) in Mumbai at 317/321, Prospect Chambers, Dr. D. N. Road, Fort, Mumbai – 400 001.</p> <p>DMCC (Europe) GmbH (Formerly known as Borax Morarji (Europe) GmbH) is a 100% wholly owned subsidiary Company in Germany Fehrbelliner Pl. 1, 48249 Dülmen, Germany. Primarily it owns registrations for your company's products as per REACH regulations. This is a requirement for sales into the European Union.</p>		
d.	Brief Particulars of the Management of the Company	The Company is managed by the Managing Director and Chief Executive Officer under the supervision, directions and control of the Board of Directors.		
e.	Name, addresses, DIN and occupations of the Directors			
	Name	Correspondence Address	DIN	Occupation
1	Shri Laxmikumar Narottam Goculdas	317/321, Prospect Chambers, Dr. D. N. Road, Fort, Mumbai – 400 001	00459347	Business
2	Shri Bimal Lalitsingh Goculdas		00422783	Business
3	Ms. Mitika Laxmikumar Goculdas		02879174	Business
4	Shri Sanjeev Vishwanath Joshi		00392020	Profession
5	Shri Mukul Manoharlal Taly		01334360	Profession
6	Shri Madhu Thakorlal Ankleshwaria		02753794	Profession
7	Shri Dilip Trimbak Gokhale		06734397	Service
8	Dr. (Mrs.) Janaki Ashwin Patwardhan		09180182	Profession
f.	Management's perception of risk factors	<p>The DMCC Speciality Chemicals Limited (Formerly known as The Dharamsi Morarji Chemical Company Limited) has 100+ years expertise in Sulphur chemistry and has also diversified its operations across other downstream products.</p> <p>The Company is Listed at BSE Limited since 01-March-1959 and on 01-Dec-2021 listed on the National Stock Exchange of India Limited (NSE). The Company has adequate surplus as well as internal accruals for timely repayment of fixed deposits.</p> <p>Barring unforeseen circumstances, the management does not foresee any adverse situation which may affect the repayment of principal amount of deposit or any interest thereon.</p>		

g.	Details of default, including the amount involved, duration of default and present status, in repayment of						
i)	Statutory dues	NIL					
ii)	Debentures and interest thereon	NIL					
iii)	Loan from any bank or financial institution and interest thereon	NIL					
2.	PARTICULARS OF THE DEPOSIT SCHEME						
a.	Date of passing of Board Resolution	12 th October, 2023					
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits	22 nd September, 2021 (100 th Annual General Meeting)					
c.	Type of deposits, i.e., whether secured or unsecured	Unsecured					
d.	Amount which the company can raise by way of deposits as per the Act and the rules made thereunder	Net Worth as on 31.03.2023 is Rs. 197.89 Crores Therefore, amount can be raised from: - Shareholder: Rs. 19.78 Crores (10% of the Net Worth) - Others : Rs. 49.47 Crores (25% of the Net Worth) Total : Rs. 69.25 Crores					
	Aggregate of deposits actually held on the last day of the immediately preceding financial year	Rs. 948.60 Lakhs* *Includes Rs. 0.10 Lakhs towards unclaimed matured deposits					
	Aggregate of deposits actually held as on date of issue of circular or advertisement	Rs. 908.10 Lakhs *Includes Rs. 0.10 Lakhs towards unclaimed matured deposits					
	Amount of deposit proposed to be raised	Maximum upto Rs. 20 Crores at any point of time.					
	Amount of deposit repayable within the next twelve months	<ul style="list-style-type: none"> Deposits due for repayment till 31st March, 2024 is Rs. 4.00 Lakhs and Deposit repayable within the next twelve months i.e. from 10th October, 2023 to 09th October, 2024 is Rs. 4.00 lakhs 					
e.	Terms of raising of deposits: Duration, Rate of interest, Mode of payment and repayment						
	SCHEME - I: FIXED DEPOSIT SCHEME						
	Type of Scheme	Cumulative Scheme			Non-Cumulative Scheme		
	Duration	1 Year	2 Year	3 Year	1 Year	2 Year	3 Year
	Minimum Deposit	The minimum amount of Deposit acceptable will be Rs. 10,000/-. Higher amounts will be accepted in multiples of Rs. 5,000/-					
	Rate of Interest	8.25	8.50	8.75	8.00	8.25	8.50
	Approx. Annual Yield %	8.51	8.77	9.04	-	-	-
	Interest Payment Frequency	Interest compounded as per calendar quarter, will be payable on maturity date or on the previous business day in case maturity date happens to be a holiday.			Interest will be paid at the end of calendar quarters and at maturity or on the previous business day in case end of quarter happens to be a holiday.		
	Additional Interest to Shareholders, Existing Employees, Senior Citizen above 60 Years.	0.25% per Annum			0.25% per Annum		
	Mode of payment and repayment	Payment of interest and principal will be made by direct credit in sole/first-named depositor's bank account through ECS/ Direct Credit/ RTGS/ NEFT/Cheque.					
f.	Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid						
	Date of opening of the Scheme	From the date of publishing of circular (DPT-1) in newspaper (after thirty days of filing of circular (DPT-1) with the Registrar of Companies)					
	Time period for which the circular or advertisement is valid	Till 30 th September, 2024 or till the date of next Annual General Meeting of the Company to be held for FY 2023-24, whichever is earlier.					
g.	Reasons or objects of raising the deposits	For meeting short term / working capital requirement of the Company					
h.	Credit rating obtained						
	Name of the Credit Rating Agency	CRISIL Ratings Limited (For Rs. 20 Crores)					
	Rating Obtained	CRISIL BBB+/Stable					
	Meaning of the rating obtained	This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory.					
	Date on which rating was obtained	05 th September, 2023					
	Extent of deposit insurance; Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.	Not Applicable. As per Companies (Amendment) Act, 2017, provision related to Deposit Insurance has been omitted vide MCA Notification No. S.O. (E) dated 05/07/2018 w.e.f. 15-08-2018					
i.	Short particulars of the charge created or to be created for securing such deposits, if any	Company is accepting Unsecured Deposit. Hence Not Applicable.					

j.	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons	No.		
3. DETAILS OF ANY OUTSTANDING DEPOSITS				
a.	Amount Outstanding	Rs. 9.08 Crores (Current Outstanding)		
b.	Date of acceptance	w.e.f. 1 st October, 2022		
c.	Total amount accepted	Rs. 9.08 Crores		
d.	Rate of Interest	In the range of 7.25% p.a. to 8.25% p.a.		
e.	Total number of depositors	22 Nos.		
f.	Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved	NIL		
g.	Any waiver by the depositors, of interest accrued on deposits	NO		
4 FINANCIAL POSITION OF THE COMPANY (STANDALONE)				
a.	Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement (Standalone Financials)			
		In Rs. Lakhs		
	Particulars	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2021
	Profit/(Loss) Before Tax	1,050.21	3,416.96	3,402.02
	Profit/(Loss) After Tax	685.67	2,136.34	3,256.08
b.	Dividends declared by the company in respect of the said three financial years; Interest coverage ratio for last three years			
	Particulars	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2021
	Dividend Proposed/ Paid / Declared	Nil	10% (Paid)	20% (Paid)
	Interest coverage ratio	2.00	9.77	15.18
c.	A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement			
		In Rs. Lakhs		
	Assets	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2021
	Non-Current Assets			
	Property, Plant and Equipment	21,431.91	15,839.62	9,285.07
	Capital work-in-progress	1,133.41	6,282.47	3,804.66
	Goodwill	1,465.10	1,465.10	1,465.10
	Other Intangible Assets	31.35	41.21	14.32
	Deferred Tax Assets	1,523.60	1,704.65	2,381.92
	Right of Use Assets	23.86	35.79	47.72
	Other non-current assets	-	-	184.99
	Other non-Current Financial Assets - Non-Current Investments	754.38	432.53	55.85
	Total Non-Current Assets	26,363.61	25,801.37	17,239.63
	Total Current Assets	13,674.50	12,533.38	9,049.01
	Total Assets	40,038.11	38,334.75	26,288.64
		In Rs. Lakhs		
	Equity and Liabilities			
	Equity			
	Equity Share capital	2,493.99	2,493.99	2,493.99
	Other Equity	17,295.93	16,839.54	14,794.28
	Liabilities			
	Non-Current Liabilities	7,026.86	6,300.78	2,184.87
	Current liabilities	13,221.33	12,700.44	6,815.50
	Total Equity and liabilities	40,038.11	38,334.75	26,288.64
d.	Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement			
		In Rs. Lakhs		
	Particulars	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2021
	Cash Inflow from Operating Activities	2,997.84	5,114.98	3,222.94
	Cash inflow from Investing Activities	(2,055.87)	(9,828.07)	(3,955.43)
	Cash inflow from Financing Activities	(999.39)	4,584.22	300.15

e.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company.	Not Applicable. The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017. Accordingly, the Financial Statements from FY 2017-18 onwards are prepared in accordance with Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder and the other recognised accounting practices and policies to the extent applicable.
5	A DECLARATION BY THE DIRECTORS THAT	
a.	the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;	
b.	the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;	
c.	the Company has complied with the provisions of the Act and the rules made thereunder;	
d.	the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;	
e.	the deposits accepted by the company before the commencement of the Act have been repaid in full.	
f.	in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty;	
g.	the deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement;	
h.	the deposits accepted by the Company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari-passu with other unsecured liabilities of the Company.	
This circular is issued on the Authority and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors by passing a unanimous resolution by way of circulation on 12 th October, 2023.		
Date: 13 th October, 2023 Place: Mumbai		By order of the Board of Directors Sd/- Omkar Mhamunkar Company Secretary & Compliance Officer

Certificate of Statutory Auditor issued pursuant to the Companies (Acceptance of Deposits) Rules, 2014 as Amended.

This is to certify that DMCC Speciality Chemicals Limited (Formerly known as The Dharamsi Morarji Chemical Company Limited) has not committed any default in the repayment of the deposits or in the payment of any interest on such deposits accepted either before or after the commencement of the Companies Act, 2013.

For Rahul Gautam Divan & Associates
ICAI Firm Registration number: 120294W
Chartered Accountants
Sd/-
Rahul Divan
Partner
Membership No. 100733
UDIN: 23100733BGYAZH7445

Date : 13th October, 2023
Place : Mumbai