



May 18, 2023

The National Stock Exchange of India Ltd.

Listing Department Exchange Plaza,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051

**BSE Limited** 

Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers,

Dalal Street.

Mumbai - 400 001

Scrip Code: 506405

**Sub**: Investor Presentation for Q4FY23

**Company Symbol: DMCC** 

Dear Sir/Madam,

Pursuant to Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing herewith Investor Presentation on the Company's Financial Performance of Q4FY23.

The said presentation will also be made available at the website of the Company at <a href="https://www.dmcc.com-Investor-Announcements-Analyst-Investor-Meets-Investor-Presentations">https://www.dmcc.com-Investor-Announcements-Analyst-Investor-Meets-Investor Presentations</a>

You are requested to kindly take the same on your record.

Thanking you,

#### For DMCC Speciality Chemicals Limited

(Formerly known as "The Dharamsi Morarji Chemical Company Ltd)

Omkar Mhamunkar Company Secretary & Compliance Officer ICSI Membership No. ACS 26645

**Encl:** As Above

#### **DMCC SPECIALITY CHEMICALS LIMITED**

(Formerly known as "The Dharamsi Morarji Chemical Company Limited")





#### **DMCC Speciality Chemicals Limited**

Formerly known as Dharamsi Morarji Chemical Company Limited







**Investor Presentation**May 2023

## **Safe** Harbour

This investor presentation has been prepared by DMCC Speciality Chemicals Limited ("DMCC") and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking" statements", including those relating to the general business plans and strategy of DMCC, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', 'horizons of growth', 'strong growth prospects', etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. DMCC may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.





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## **Financial** Statement Summary

(Consolidated Profit and Loss Statement)

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Particular	Q4 FY22	Q3 FY23	Q4 FY23	Q-o-Q	Y-o-Y
Revenue from Operations	101.64	72.04	94.59	31.30%	-6.94%
Total Income	104.82	72.98	97.29	33.31%	-7.18%
Total Operating Expense	90.54	70.85	80.22	13.23%	-11.40%
EBITDA (Including OI)	14.28	2.13	17.07	701.41%	19.54%
EBITDA Margin %	14.05%	2.96%	18.05%	1509 bps	400 bps
Interest Cost	2.46	3.16	3.29	4.11%	33.74%
Depreciation and Amortisation	2.64	4.81	4.54	-5.61%	71.97%
Profit Before Taxes	9.18	-5.84	9.24	258.22%	0.65%
<b>Profit After Taxes</b>	3.70	-3.16	6.69	311.71%	80.81%

#### **Consolidated Revenue**

₹ In Crore

94.59





#### **Consolidated EBITDA**

₹ In Crore

17.07





#### **Consolidated PAT**

₹ In Crore

6.69





## **Financial** Statement Summary

(Consolidated Profit and Loss Statement)

₹ In Crore

Particular	FY22	FY23	Y-o-Y
Revenue from Operations	326.30	384.74	17.91%
Total Income	332.36	389.59	17.22%
Total Operating Expense	286.27	350.80	22.54%
EBITDA (Including OI)	46.09	38.79	-15.84%
EBITDA Margin %	14.13%	10.08%	(405) bps
Interest Cost	3.89	10.58	171.98%
Depreciation and Amortisation	8.06	17.61	118.49%
Profit Before Taxes	34.14	10.60	-68.95%
Profit After Taxes	21.34	6.93	-67.53%

**Consolidated Revenue** 

₹ In Crore

384.74



**Consolidated EBITDA** 

₹ In Crore

38.79



**Consolidated PAT** 

₹ In Crore

6.93



# Financial Statement Summary (Consolidated Balance Sheet)

Particular	As on 31st March 2022	As on 31st March 2023
Shareholders Fund	193.62	198.25
Non-Current Liability	63.01	70.27
Current Liability	127.16	132.46
Total	383.79	400.98
Non-Current Assets	258.10	263.70
Current Assets	125.70	137.28
Total	383.79	400.98



# Financial Statement Summary (Consolidated Cash Flow Statement)

Particular	As on 31st March 2022	As on 31st March 2023
Cash Flow from Operating Activities	51.13	29.88
Cash Flow from Investing Activities	-98.28	-20.56
Cash Flow from Financing Activities	45.48	-9.99
Net Increase/ decrease in cash and cash equivalents	-1.67	-0.67
Cash and cash Equivalents at the beginning of year	3.92	2.25
Cash and cash equivalents at the end of the year	2.25	1.58



## **Management** Remarks



#### **Dear Shareholders**,

I am pleased to provide you with an update on the financial performance of DMCC Speciality Chemicals Limited for the fourth quarter of FY23. Against the backdrop of an exceptionally challenging operating environment, our company has delivered a strong performance.

Slowdown in Europe and high interest rates in various economies have affected the demand at the global level. In addition to these challenges, we have been confronted with intensified competition due to China operating at full capacity. This has led to the dumping of certain products at remarkably low prices. China's optimal production levels, coupled with relatively lower consumption, pose a potential threat to select segments of our speciality chemical products. As a result, we anticipate increased competition in the near future.

While we had previously guided that the destocking phase had come to an end, it is important to note that the revival of demand to previous normal levels has been hindered by prevailing macro conditions.

On the domestic front, industries such as pigments and dyes continued to suffer. However, we witnessed a recovery in demand from the agrochemicals, pharmaceuticals, and select polymer industries.

Both our plants operated at optimum capacity utilization during the quarter. However, it is important to acknowledge that our financial performance may not accurately reflect this achievement, given the significant drop in realizations compared to the historical highs recorded last year.

While our Q4FY23 top-line figures may appear lower than Q4FY22, it is essential to highlight that we have recorded robust volumetric growth.

During the quarter, we observed stability in raw material pricing within our bulk chemicals business, which contributed to consistent end realizations. However, the volumes remained muted in the speciality chemicals business, largely due to the unstable macro environment globally.

With the recent decrease in freight rates, we have witnessed an improvement in the availability of raw materials for our boron business. Consequently, we expect this segment to gain traction and contribute positively to our performance in the current financial year.

In conclusion, we are confident in our ability to stage a strong comeback with new capacities in place. However, we will remain cautious until the macro environment demonstrates significant improvement.

Best wishes,

Mr. Bimal L Goculdas
MD & CEO

**Q4FY23 Export Revenues** 

37%

**Q4FY23 Domestic Revenues** 

63%

**Q4FY23 Sale of Speciality Chemicals** 

60%

**Q4FY23 Sale of Bulk Chemicals** 

40%

- **11** Company at a Glance
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- Management Team
- **Board of Directors**
- Product Portfolio
- Clientele
- Manufacturing Infrastructure
- Focus on R&D
- 24 Awards and Accolades

# **About the** Company



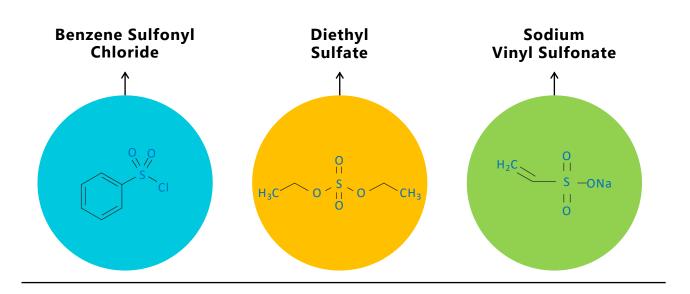
## **Company** at a Glance

Incorporated in 1919, DMCC was the first producer of <u>Sulphuric Acid & Phosphate Fertilizers</u> in the country. Predominantly known for Single Superphosphate (fertilizer) for almost entirety of its life, DMCC currently is a fully-integrated Speciality chemical player in Sulphur, Boron and Ethanol chemistry.

02
Manufacturing
units

16
Countries
exported to

#### **Globally Relevant Manufacturers of**



400+
Team
strength

32
Products
manufactured

48%
Share of bulk
chemicals in FY23

52%
Share of speciality chemicals in FY23

#### **Evolution** of DMCC



#### **Focus on Fertilizer Business**

- Incorporated in the year 1919, commenced operations as a manufacturer of Sulphuric Acid and Single Superphosphate Fertilizers.
- For majority of its existence, the company focused on the fertilizer business, which at point contributed ~ 75% of the revenues.
- From year 2000 onwards, the company started incurring losses in the fertilizer segment and soon ran into financial trouble.

#### **Restructuring and Transition Timeframe 2007-2011**

- In 2009 the company decided to exit the fertilizer business (highly dependent on Govt. policy) and undergo restructuring.
- The company decided to shift its focus to the Sulphur chemicals business, and its downstream products.
- A shift in vision and strategy focus on Speciality chemicals with low competition and become a globally relevant manufacturer for the same.
- Decided to deploy incremental funds only towards expanding Speciality chemicals segment.

#### Focus on **Speciality Chemicals**

### Management Team (1/2)



Mr. Bimal L Goculdas Managing Director and Chief Executive Officer

Mr. Bimal Goculdas heads the management team and is responsible for overall performance. He is a Chemical Engineer with postgraduate qualifications from the USA and has two decades of work experience in India and the USA. He has been associated with the Company, holding various senior management positions, for over 31+ years and has handled production, technology, supply chain management, marketing both domestic & export and finance.



Mr. Dilip T. Gokhale Executive Director

Mr. Dilip T. Gokhale is a B. Com, LLB, CAIIB, FCS and has work experience of more than 34 years. Mr. Gokahle is handling various diversified activities like. Secretarial, legal, Corporate Governance, Finance, HR & Administration, Insurance and Internal Audit etc.

He is ably supported by Mr. Anilkumar Pillai, Manager Internal Audit & Corporate Affairs.



Mr. Ashok R. Nagarch
Technical Advisor to MD & CEO

Mr. Ashok R. Nagarch, Technical Advisor to MD and CEO, heads the Research & Development team. He has nearly four decades of experience in Sulphur chemistry.



Mr. Shirish Pandit Sr. Vice President – Projects

Mr. Shirish Pandit, heads the engineering services segment at DMCC. A B.sc in, He has 44 years of experience in plant operation management, factory operation management and project management. He is also an Associate Menber of Indian Institute of Chemical Engineers.

## Management Team (2/2)



Mr. S. N. Jadhav Sr. Vice President – Operations

Mr. S. N. Jadhav heads the Roha unit. He is a postgraduate in Inorganic Chemistry with nearly three decades of experience in chemical industries with main focus on sulphur–based chemicals.



Mr. Kuldeep Kumar Tiwari Works Manager

Mr. Kuldeep Kumar Tiwari heads the Dahej Unit. He is a Science Graduate with nearly 25 years experience of project and operations in sulphuric Acid Industry in India and Abroad.



Mr. Sunil Kumar Goyal Chief Finance Officer

Shri Sunil Kumar Goyal is a Bachelor of Business Administration (BBA) and Qualified Chartered Accountant and Company Secretary. He has over 14+ years of experience in various companies and has exposure in Corporate Finance, Project Finance, Treasury, Forex, Banking, Taxation, Audits etc. and other allied areas. He is familiar with the Computerised System of Accounting such as SAP HANA, SAP B1, Tally etc.



Mr. Omkar Mhamunkar Company Secretary and Compliance Officer

Mr. Omkar Mhamunkar is a Commence and Law graduate and Associate Member of the Institute of Company Secretaries of India, New Delhi. He has got over 12 years of experience in various listed companies and has handled Secretarial, Legal and Compliance functions. He is ably supported by Ms. Reshma Shetty - Executive Secretarial.



**Business** 

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Mr. Srinivas Rao
Heads the Speciality
Chemicals Business

## **Board** of Directors (1/2)



Mr. Laxmikumar N. Goculdas Chairman

Mr. Laxmikumar Narottam Goculdas, Chairman of the Company has wide knowledge and experience in industry, trade, finance, commerce, corporate affairs, and international trade.



Ms. Mitika L. Goculdas Vice Chairperson

Ms. Mitika Laxmikumar Goculdas, is an MBA (Finance) from Pennsylvania State University, USA. She has total work experience of 26 years including her stint as Vice President with Merrill Lynch, both in the USA and Dubai. She has experience in Finance, Industry, and International Trade



Mrs. Dr. Janaki Patwardhan Non-Executive, Independent

Dr. Janaki Ashwin Patwardhan is a doctorate chemical engineer from Mumbai University Institute of Chemical Technology. She holds an Advanced Diploma in Industrial Safety. Since 2009, she has served as an independent Consultant for various spans of time, to companies such as Lupin Ltd., Embio Ltd., India Glycols Ltd., Hindustan Polyamides& Fibres Limited (now Eternis Fine Chemicals Limited), Kevin Enterprises, Basell Polyolefins India Pvt. Ltd. amongst others.



Mr. Mukul M. Taly Non-Executive, Independent

Mr. Mukul Manoharlal Taly is B.Sc., L.L.M practicing over 37 years as Senior in S. Mahomedbhai & Co., Advocate & Solicitors, High Court, Mumbai. He has been a Gold Medallist (1st in the University of Mumbai in LLB) in the year 1983. He has an LL.M. degree from the University of Mumbai in Commercial Law and Constitutional Law during the year 1983-85.

## **Board** of Directors (2/2)



Mr. Madhu T. Ankleshwaria Non-Executive, Independent

Mr. Madhu Thakorlal Ankleshwaria is a B.Com.(Hons), F.C.A. practicing Chartered Accountant for over three decades and was Head of the Department of "Accountancy" at N.M. College of Commerce & Economics, Mumbai. He has indepth knowledge in Finance and Accounting and has been practicing as a Chartered Accountant.



Mr. Sanjeev V. Joshi Non-Executive, Independent

Mr. Sanjeev Vishwanath Joshi is a B.Com, practicing Chartered Accountant for over 36 years. Shri Sanjeev Vishwanath Joshi has in-depth knowledge in finance and accounting and taxation.



Mr. Dilip T. Gokhale Executive Director

Mr. Dilip T. Gokhale is a B. Com, LLB, CAIIB, FCS and has work experience of more than 34 years. Mr. Gokahle is handling various diversified activities like. Secretarial, legal, Corporate Governance, Finance, HR & Administration, Insurance and Internal Audit etc. He is ably supported by Mr. Anilkumar Pillai, Manager Internal Audit & Corporate Affairs.



Mr. Bimal Goculdas
Managing Director and
Chief Executive Officer

Mr. Bimal Goculdas heads the management team and is responsible for overall performance. He is a Chemical Engineer with postgraduate.

Qualifications from the USA and has two decades of work experience in India and the USA. He has been associated with the Company, holding various senior management positions, for over 31+ years and has handled production, technology, supply chain management, marketing both domestic & export and finance

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## **Product** Portfolio

	Bulk Chemicals	Speciality Chemicals	Product from Boron Chemistry
About	The company is one of the oldest manufacturers of Sulphuric acid in the country. These products are sold domestically, within a limited radius from the manufacturing site. Almost 50% of the production is sold off in the markets and rest is consumed captively.	The sulfonating agents manufactured by the company are reacted with organic substrates like Phenol, Benzene, and Methanol to get down stream products. 65-70% of these products are exported. The company is backward integrated into this process.	Boron Chemistry is handled by Borax Morarji. The company is working to add downstream products in Boron Chemistry as well.
Key Products	<ul> <li>Sulphuric Acid</li> <li>Sulphuric Anhydride</li> <li>Oleum</li> <li>Chloro Sulphonic Acid</li> </ul>	BENZENE SULFONYL CHLORIDE  Benzene Sulfonic Acid  Phenol Sulfonic Acid  Sodium Benzene Sulfonate  Sodium Phenol Sulfonate  Menthyl Lactate  Methane Sulfonic Anhydride  Diphenyl Disulfide  Diethyl Sulfate  Diphenyl Sulfone  Sodium Vinyl Sulfonate	<ul> <li>Boric Acid</li> <li>Borax Pentahydrate</li> <li>Borax Decahydrate</li> <li>Trimethyl Borate</li> <li>Zinc Borate</li> </ul>
Application	<ul> <li>Detergents</li> <li>Dyes</li> <li>Fertilizers, etc.</li> </ul>	<ul> <li>Agro-chemicals</li> <li>Detergents</li> <li>Dyes</li> <li>Pigments</li> <li>Pharmaceuticals</li> <li>Cosmetics, etc.</li> </ul>	<ul> <li>Thermal Power Stations</li> <li>Detergents</li> <li>Ceramic &amp; Tiles Industries</li> <li>Steel Industries</li> <li>Electroplating, etc.</li> </ul>

#### Our Clientele



## **Global** Footprint

37.0%

**Total Revenue** derived from Exports

North America Revenue from Exports

30.16%

South America Revenue from Exports

0.21%

**Europe** Revenue from Exports

63.54%

Asia Revenue from Exports

6.09%





## Manufacturing Facility - Roha Site



1978

88,355 sq. mt. plot

In-house R&D center at site

R&D Center

Team strength 249

25% of total area available for expansion 25%

Product category **Sulphur** Chemistry

**Equipped** with 10 dedicated as well as 3 multi-purpose plants

10 + 3

Situated on a

**Capacity** to produce sulphuric acid **300** MT/day

Waste affluent treatment facility available

ZLD + STP

## Manufacturing Facility - Dahej Site



**Dahej Manufacturing Facility** 

2013

**Acquired** through amalgamation of

**Borax Morarji Limited** 

**Team** strength

Gujarat

156

**50% of total area** available for further expansion after completing of upcoming capex

50%

Situated on a

1,03,327 sq. mt. plot

With unutilized land available for further development

**Boron** and **Sulphur** Chemistry

**Equipped** with 8 dedicated as well as 2 multi-purpose plants

8 + 2

Waste effluent treatment facility available with plans for

ZLD

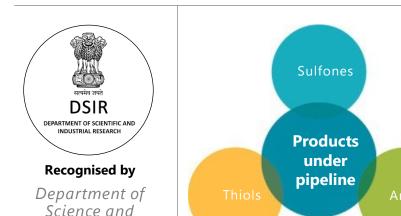
The company has in-house R&D centre at its manufacturing facility in Roha, with key focus on process improvement (for existing products) and new process development (for product additions).

#### In house engineering services team

R&D team is strongly supported by in house engineering services team to ensure timely implementation of new products on commercial scale.

#### All products are based on

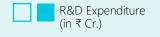
Internally developed processes





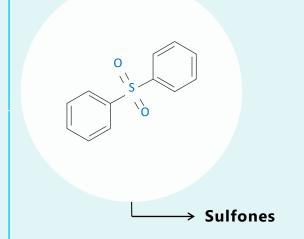
**Team** size

## **R&D** expenditure as a % of Revenue ₹ In Crore





Product category



*Industrial Research* 

## **Focus on** R&D (2/2)

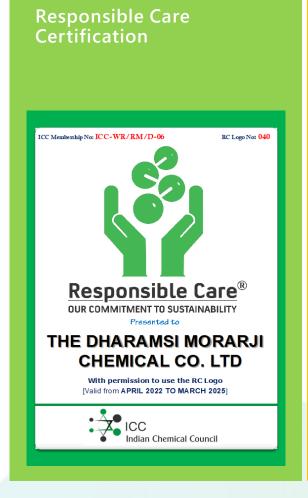








## Awards and Recognition







#### Chemical **Award**



#### **Certificate of Merit** for Water Resource Management

ICC CERTIFICATE OF MERIT
FOR EXCELLENCE IN ENERGY CONSERVATION AND MANAGEMENT - 2017

THE DHARAMSI MORARJI CHEMICAL COMPANY LTD.

**DMCCs** is a planeor in wighture, add-manufacture in tridia. New rotal vacuum system, replacement of inefficient DMCC started to find plant at Ancienrath, Nathanashroa in wester hood recovery system with row higher efficiency. OWC stayled in that special informatis, Manuscraters is waste foot, morely spatian with one righter efficiency. 1889 and followed in manufacture of designate better? I self-spatial in the special in the spatial interest of the sp It was ensured that hear pump linear chief has pump demonst include perigence, and happy which of supplied about 300 and demonstrate and demonstrate.

attain, maximum energy efficiencies. So allowed to use the RC Lago by IOC.

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# Sustainability



## **Sustainability** Approach

The company takes pride in maintaining a healthy relationship with the environment. It extends its responsibility to society with an increasing focus on sustainable development. **The company strongly believes** –

being environmentally conscious is the only long-term winning strategy.

## Sustainable Sites

- Green Cover at all factory sites
- Zero liquid Discharge
- 25% of energy requirement met through renewable resources

### Sustainable Suppliers



Joint initiative of International chemical companies for sustainable supply chains

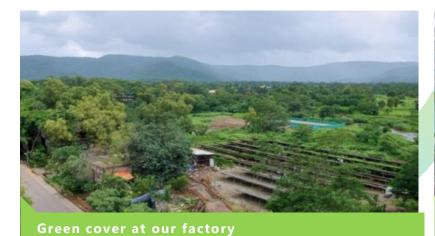


A voluntary commitment by global chemical industry to drive improvement in environment health and safety

## Sustainable Product Portfolio

 Systematic evaluation of the sustainability of entire product portfolio by applying sustainability criteria in the development of products and processes

## **Sustainability** Approach



Zero Liquid Discharge





Waste heat recovery system

- 29 Competitive Advantages
- **30** Growth Drivers

# **Investment**Merits



## **Competitive** Advantages

#### **Focus on Speciality Chemicals**

The company through its strong research and development department has been working on products that are individually small in market size but have little or no competition. The company aims to become a globally relevant manufacturer of a variety of these Speciality chemicals.

#### **Strategic Locations**

The company has its manufacturing facilities in Gujarat and Maharashtra which are the biggest domestic markets for the company's products. The recently commissioned capacity at Dahej brings the company closer to its suppliers leading to savings in logistical costs.

## **Backward Integrated Manufacturing Operations**

The company is backward integrated for its Speciality chemicals, which makes it a low-cost manufacturer of these products, thus realizing higher margins.

#### High lead time

Because of the technical and complex nature of the products, the customer approvals take long periods. However, once the relationship is established, it becomes difficult for the other players to take the market share. Due to its long track record and presence in the markets DMCC enjoys a long-standing relationship with majority of its customers.

#### **R&D led Innovation**

Increasing investments for development of new products and processes.

#### **Strong Regulatory Compliances**

Also the Company has been working diligently towards the goals set for reducing carbon emissions, replacing traditional fuel sources with non- conventional sources, and managing water and waste responsibly, to become carbon negative.

#### **Handling of Hazardous Chemicals**

Sulphuric acid is a hazardous chemical, the manufacturing and handling of the same requires high levels of technical know-how and skill set. DMCC has created along standing track record in sulphur chemistry over its 100-year journey.

#### **Long-term Sales contracts**

Majority of the Speciality chemicals sales are under long-term sales contracts, with pass-through clauses (for RM fluctuations) with a lag of one quarter.

#### **Growth Drivers**

**Strategic Portfolio Enhancement** 

The company has streamlined its focus towards the Speciality chemicals that offer higher and stable margins. **New capacity at** Dahej to fuel growth

Recently completed capex at Dahej to enhance growth in revenues which will further be aided by increasing margins with the increase in share of Speciality products.

Fix **Underperforming Business** 

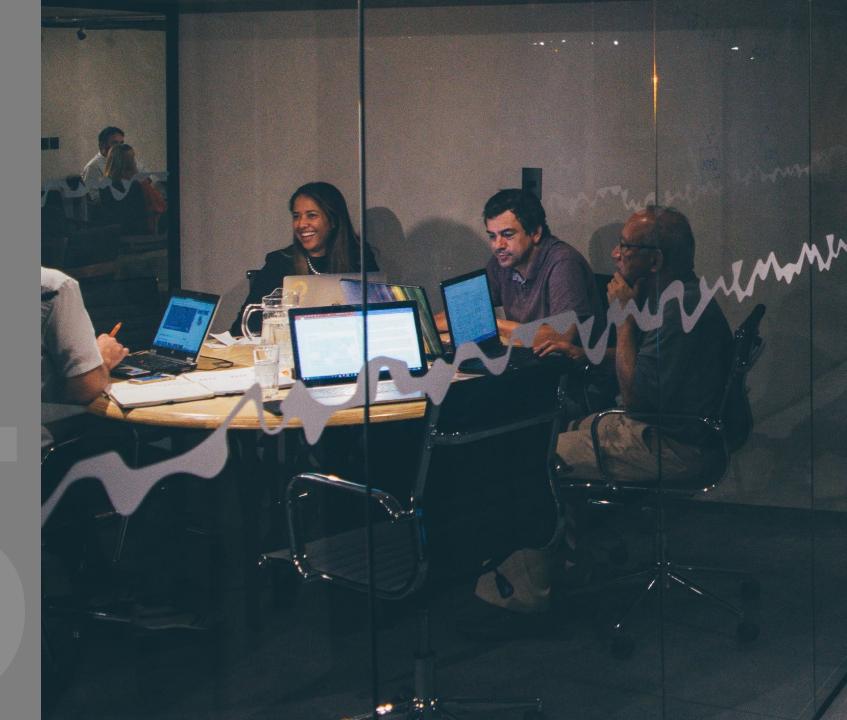
The company is on track to turnaround its loss-making boron segment. The R&D team is also working on launching downstream products from Boron Chemistry.

**Focus on Innovation** & **Environment** 

Research on the identification of new products and the development of advance process technology to optimize the utilization of energy and other resources.

- **32** Summary of Profit and Loss Statement
- **33** Summary of Balance Sheet
- **34** Summary of Cash Flow Statement

# Financial Highlights



# Financial Statement Summary (Consolidated Profit & Loss Statement)

Revenue from Operations         227.57         187.66         200.15         326.30         384.74           Total Income         228.57         193.90         207.93         332.36         389.59           Total operating expense         175.07         159.85         164.65         286.27         350.80           EBITDA         54.5         34.05         43.27         46.09         38.79           EBITDA margin %         23.95%         18.14%         21.62%         14.13%         10.08%           Interest Cost         2.77         2.03         2.40         3.89         10.58           Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60						
Total Income         228.57         193.90         207.93         332.36         389.59           Total operating expense         175.07         159.85         164.65         286.27         350.80           EBITDA         54.5         34.05         43.27         46.09         38.79           EBITDA margin %         23.95%         18.14%         21.62%         14.13%         10.08%           Interest Cost         2.77         2.03         2.40         3.89         10.58           Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60	Particular	FY19	FY20	FY21	FY22	FY23
Total operating expense         175.07         159.85         164.65         286.27         350.80           EBITDA         54.5         34.05         43.27         46.09         38.79           EBITDA margin %         23.95%         18.14%         21.62%         14.13%         10.08%           Interest Cost         2.77         2.03         2.40         3.89         10.58           Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60	Revenue from Operations	227.57	187.66	200.15	326.30	384.74
EBITDA         54.5         34.05         43.27         46.09         38.79           EBITDA margin %         23.95%         18.14%         21.62%         14.13%         10.08%           Interest Cost         2.77         2.03         2.40         3.89         10.58           Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60	Total Income	228.57	193.90	207.93	332.36	389.59
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Interest Cost         2.77         2.03         2.40         3.89         10.58           Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60	EBITDA	54.5	34.05	43.27	46.09	38.79
Depreciation and amortisation         4.51         6.16         6.83         8.06         17.61           Profit Before Taxes         47.22         25.85         34.04         34.14         10.60	EBITDA margin %	23.95%	18.14%	21.62%	14.13%	10.08%
Profit Before Taxes 47.22 25.85 34.04 34.14 10.60	Interest Cost	2.77	2.03	2.40	3.89	10.58
	Depreciation and amortisation	4.51	6.16	6.83	8.06	17.61
Profit After Taxes 46.14 31.46 32.58 21.34 6.93	Profit Before Taxes	47.22	25.85	34.04	34.14	10.60
110110711101 TURES 51.50 E1.54 0.55	Profit After Taxes	46.14	31.46	32.58	21.34	6.93

# Financial Statement Summary (Consolidated Balance Sheet)

Particular	FY19	FY20	FY21	FY22	FY23
Shareholders Fund	115.78	144.88	173.18	193.62	198.25
Non-Current Liabilities	19.53	20.22	21.85	63.01	70.27
Current Liabilities	52.96	46.78	68.67	127.16	132.46
Total	188.27	211.88	263.71	383.79	400.98
Non-Current Assets	101.63	112.48	148.56	258.10	263.70
Current Assets	86.64	99.40	115.15	125.70	137.28
Total	188.27	211.88	263.71	383.79	400.98

# Financial Statement Summary (Consolidated Cash Flow Statement)

Particular	FY19	FY20	FY21	FY22	FY23
Cash flow from operating Activities	20.85	27	32.25	51.13	29.88
Cash flow from Investing Activities	(12.69)	(16.84)	(39.66)	-98.28	-20.56
Cash flow from Financing Activities	(8.13)	(5.66)	3.02	45.48	-9.99
Net Increase/Decrease in cash and cash Equivalents	0.03	4.50	(4.39)	-1.67	-0.67
Cash and Cash equivalents at the beginning of year	3.78	3.82	8.31	3.92	2.25
Cash and Cash equivalents at the end of year	3.81	8.31	3.92	2.25	1.58



# **Get** in Touch

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