

May 07, 2025

The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: DMCC	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code : 506405
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Sub: Investor Presentation for Q4FY25

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 Q4FY25.

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

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)

Sonal Naik
Company Secretary & Compliance Officer
ICSI Membership No. ACS 43179
Encl: As Above

DMCC SPECIALITY CHEMICALS LIMITED
(Formerly known as "The Dharamsi Morarji Chemical Company Limited")

REGD. OFFICE: Prospect Chambers, 317/21 Dr. D.N. Road, Fort, Mumbai 400001, India.
T: +9122 2204 8881-2-3, **E:** info@dmcc.com, **W:** www.dmcc.com
CIN NUMBER: L24110MH1919PLC000564

Resilience in Action

Investor Presentation

May 2025

BSE – 506405 \ NSE - DMCC

DMCC Speciality Chemicals Limited

Formerly known as Dharamsi Morarji Chemical Company Limited



Safe Harbour

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Learn more in
our website
www.dmcc.com

pg10

About the Company

pg4
Q4 & FY25
Highlights

pg24
Financial
Highlights

pg21
Investment
Merits

Inside this
Presentation

Q4 & FY25 Highlights

Summary of Profit and Loss Statement	05
Summary of Balance Sheet	07
Summary of Cash Flow Statement	08
Management Remarks	09

1

Financial Statement Summary

(Consolidated Profit and Loss Statement)

Consolidated Revenue

₹125.22 cr



49%

Y-O-Y



6%

Q-O-Q

Consolidated EBITDA

₹15.57 cr



7%

Y-O-Y



14%

Q-O-Q

Consolidated PAT

₹6.47 cr



12%

Y-O-Y



18%

Q-O-Q

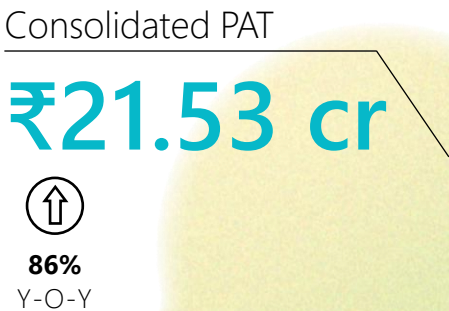
₹ In Crore

Particular	Q4 FY24	Q3 FY25	Q4 FY25	Q-o-Q	Y-o-Y
Revenue from Operations	83.96	118.04	125.22	6.08%	49.14%
Total Income	93.25	118.43	125.66	6.10%	34.75%
Total Operating Expense	76.56	100.31	110.09	9.75%	43.80%
EBITDA (Including OI)	16.69	18.12	15.57	-14.09%	-6.74%
EBITDA Margin %	17.90%	15.30%	12.39%	-291 bps	-551 bps
Interest Cost	3.85	2.53	2.19	-13.34%	-43.06%
Depreciation and Amortisation	4.33	4.25	4.04	-5.07%	-6.77%
Profit Before Taxes	8.51	11.34	9.34	-17.65%	9.69%
Profit After Taxes	5.77	7.87	6.47	-17.79%	12.09%

Q4 & FY25 Highlights

Financial Statement Summary

(Consolidated Profit and Loss Statement)



₹ In Crore

Particular	FY24	FY25	Y-o-Y
Revenue from Operations	327.95	431.30	31.51%
Total Income	338.40	432.64	27.85%
Total Operating Expense	291.67	374.28	28.32%
EBITDA (Including OI)	46.72	58.36	24.91%
EBITDA Margin %	13.81%	13.49%	-32 BPS
Interest Cost	13.76	10.50	-23.68%
Depreciation and Amortisation	15.71	16.72	6.41%
Profit Before Taxes	17.25	31.14	80.51%
Profit After Taxes	11.59	21.53	85.76%

Q4 & FY25 Highlights

Financial Statement Summary

(Consolidated Balance Sheet)


[Click Here](#) to view the financial Results

₹ In Crore

Particular	As on 31 st March 2024	As on 31 st March 2025
Shareholders Fund	209.54	227.58
Non-Current Liability	60.69	43.05
Current Liability	106.89	109.57
Total	377.12	380.20
Non-Current Assets	261.89	245.12
Current Assets	115.22	135.08
Total	377.12	380.20

Q4 & FY25 Highlights

Financial Statement Summary

(Consolidated Cash Flow Statement)

 [Click Here](#) to view
the financial Results

₹ In Crore

Particular	As on 31 st March 2024	As on 31 st March 2025
Cash Flow from Operating Activities	38.37	38.04
Cash Flow from Investing Activities	(10.04)	(6.68)
Cash Flow from Financing Activities	(27.10)	(29.78)
Net Increase/ decrease in cash and cash equivalents	1.23	1.58
Cash and cash Equivalents at the beginning of year	1.58	2.81
Cash and cash equivalents at the end of the year	2.81	4.39

Q4 & FY25 Highlights

Management Remarks



Dear Shareholders,

Q4FY25 was a stable quarter for DMCC Speciality Chemicals Limited, underpinned by consistent operational performance despite a planned 10-day maintenance shutdown at our Dahej site. Revenue growth was driven by both increased volumes and modest improvement in realisations, reflecting steady demand across our key segments. However, profitability was impacted by a sharp rise in sulphur prices. While we were able to largely pass on these cost increases in our commodity chemicals business, the speciality segment and export markets experienced the usual lag in price adjustments, which compressed margins for the quarter.

The domestic market continued to show resilience, with broad-based demand recovery across industries. Our Boron business sustained its robust momentum, in line with our expectations, and we remain optimistic about its continued contribution to our growth trajectory. Conversely, export markets-particularly Europe-remained subdued, mirroring broader macroeconomic challenges.

Q4FY25 Export Revenues

18%

Q4FY25 Domestic Revenues

82%

Looking ahead, the demand environment remains stable as we enter the new financial year. However, a planned 20-day maintenance shutdown at our Roha site is expected to impact performance in the first quarter of FY26. We are closely monitoring global uncertainties, including geopolitical tensions and tariff developments. Importantly, we do not anticipate adverse effects from recent tariff actions, as our US-bound exports face limited domestic competition and other major exporting countries are subject to tariffs.

Q4FY25 Sale of Speciality Chemicals

42%

Q4FY25 Sale of Bulk Chemicals

58%

We are also mindful of upcoming industry developments, such as the commissioning of a large smelter by an Indian corporate, which is expected to increase sulphuric acid supply and likely soften prices in FY26. Despite these dynamics, DMCC remains well-positioned with ample capacity, robust infrastructure, and strong technical expertise to capitalise on emerging opportunities. We remain committed to driving sustainable growth and enhancing shareholder value, maintaining a cautiously optimistic outlook for the coming year.

Best wishes,
Mr. Bimal L Goculdas
MD & CEO

About the Company

Company at a Glance	11
Journey	12
Product Portfolio	13
Clientele	14
Manufacturing Infrastructure	16
Focus on R&D	18
Awards and Accolades	20

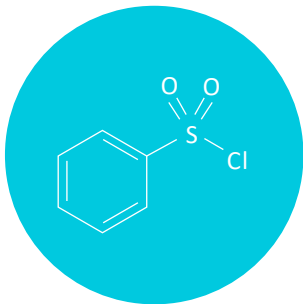
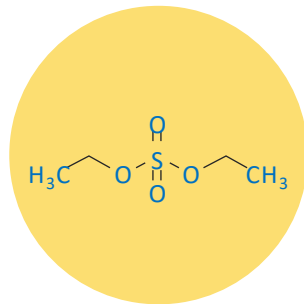
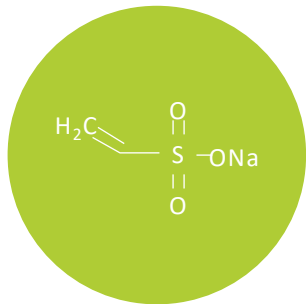
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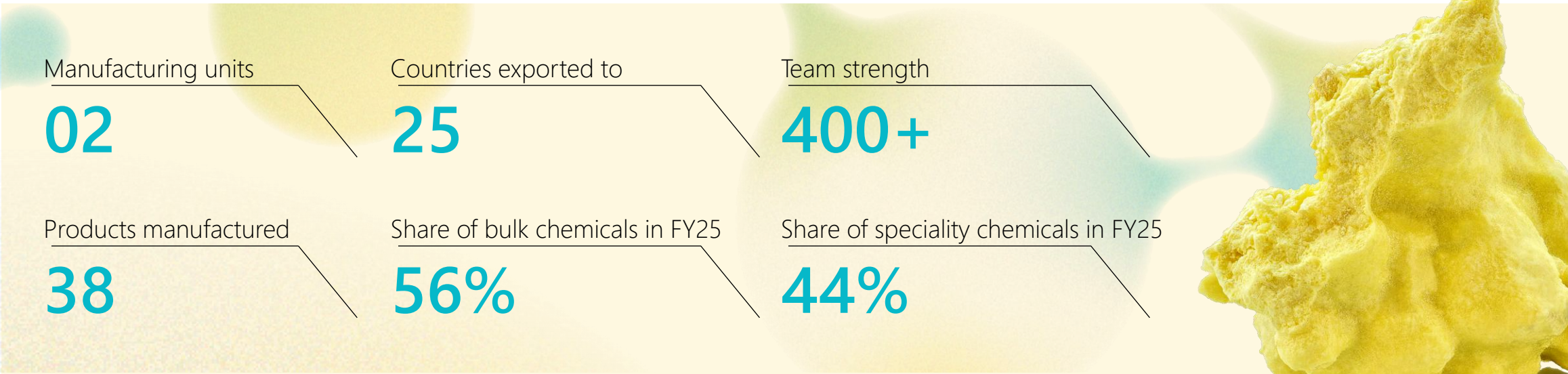
About the Company

Company at a Glance

Incorporated in 1919, DMCC was the first producer of Sulphuric Acid & Phosphate Fertilizers 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.

Globally Relevant Manufacturers of

Benzene Sulfonyl Chloride	Diethyl Sulfate	Sodium Vinyl Sulfonate
		



Evolution of DMCC

1

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.

2

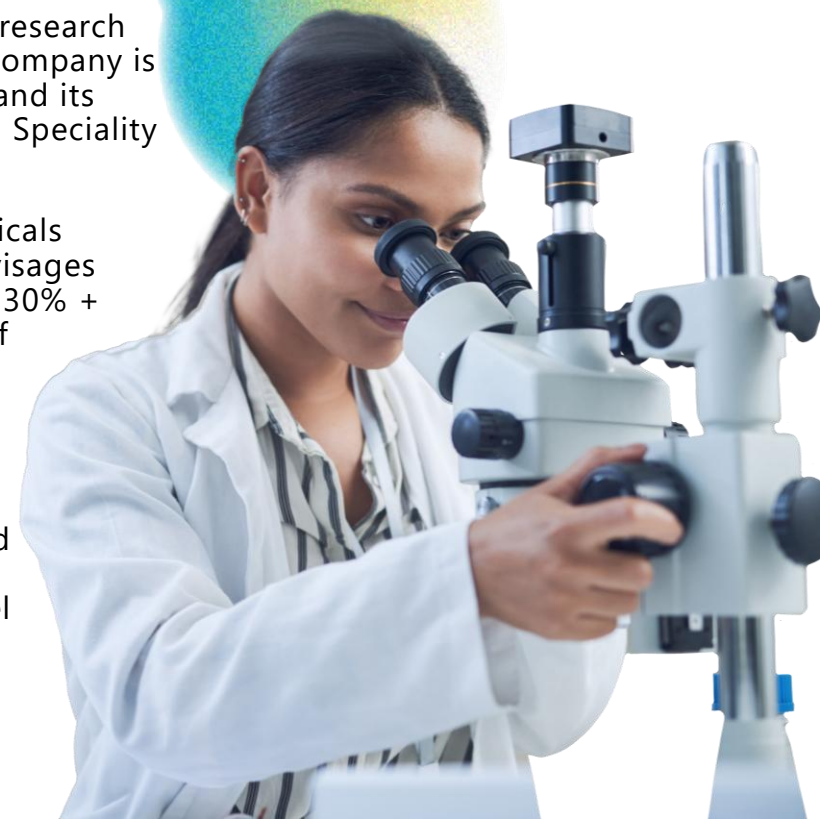
Restructuring and Transition Timeframe 2007-2011

- 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.

3

Focus on Speciality Chemicals

- With a strong focus on research and development, the company is actively working to expand its product portfolio in the Speciality chemicals segment.
- Focusing only on Chemicals where the company envisages an operating margin of 30% + and a payback period of no more than 3 years.
- To expand its capacity in the Speciality chemicals segment the company has completed a capital expenditure at the available land parcel in Dahej.



About the Company

Product Portfolio

- Pigments
- Pharmaceuticals
- Cosmetics, etc.

	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.				
Key Products	<ul style="list-style-type: none">▪ Sulfuric Acid▪ Sulfuric Anhydride▪ Oleum▪ Chloro Sulphonic Acid▪ Diethyl Ether	<ul style="list-style-type: none">▪ Benzene Sulfonic Acid▪ Benzene Sulfonyl Chloride▪ Phenol Sulfonic Acid▪ Sodium Benzene Sulfonate▪ Sodium Phenol Sulfonate▪ Menthyl Lactate▪ Methane Sulfonic Anhydride▪ Lasamide▪ Diethyl Sulfate▪ Diphenyl Sulfone▪ Sodium Vinyl Sulfonate▪ 4,4' Dihydroxy Diphenyl Sulfone▪ Methyl Para-Toluene Sulfonate	<ul style="list-style-type: none">▪ Para-Chloro Thiophenol▪ Isethionic Acid Sodium Salt▪ Benzene Sulfonamide▪ Methyl Ester of Benzene Sulfonic Acid▪ Para-Chloro Benzene Sulfonic Acid▪ Para-Chloro Benzene Sulfonyl Chloride▪ Thiophenol▪ 3,3' Diamino Diphenyl Sulfone▪ Para-Chloro Benzene Sulfonamide▪ Sodium P-Chloro Benzene Sulfonate	<ul style="list-style-type: none">▪ Boric Acid▪ Borax Pentahydrate▪ Borax Decahydrate▪ Trimethyl Borate▪ Zinc Borate▪ Potassium Tetraborate Tetrahydrate▪ Disodium Octaborate Tetrahydrate▪ Calplus▪ Ammonium Pentaborate▪ 3,3' Dinitro Diphenyl Sulfone	
Application	<ul style="list-style-type: none">▪ Detergents▪ Dyes▪ Fertilizers, etc.	<ul style="list-style-type: none">▪ Agro-chemicals▪ Detergents▪ Dyes	<ul style="list-style-type: none">▪ Pigments▪ Pharmaceuticals▪ Cosmetics, etc.	<ul style="list-style-type: none">▪ Thermal Power Stations▪ Detergents▪ Ceramic & Tiles Industries	<ul style="list-style-type: none">▪ Steel Industries▪ Electroplating, etc.

Our Clientele



Alkyl Amines Chemicals Limited



About the Company

Global Footprint

Total Revenue derived from Exports

19.0%

North America

13%
Revenue from Exports

South America

2%
Revenue from Exports

Europe

67%
Revenue from Exports

Asia

16%
Revenue from Exports

Australia

2%
Revenue from Exports



About the Company

Manufacturing Facility-Roha Site

Setup in

1978

In-house R&D
center at site

R&D Center

Team strength

238

25% of total area
available for expansion

25%

Waste affluent treatment facility available

ZLD + STP

Situated on a

88,355 sq. mt. plot

Product category

Sulphur Chemistry

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

10+3

Capacity to produce sulphuric acid

300 MT/day

**Roha
Manufacturing
Facility**



About the Company

Manufacturing Facility-Dahej Site

Setup in

2013

Acquired through
amalgamation of

**Borax Morarji
Limited**

Team strength

168

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

50%

Situated on a

1,03,32 sq. mt. plot

With unutilized land available for further development

Product category

**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+STP

**New Certificate
for Dahej Plant**



About the Company

Focus on R&D (1/2)

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).

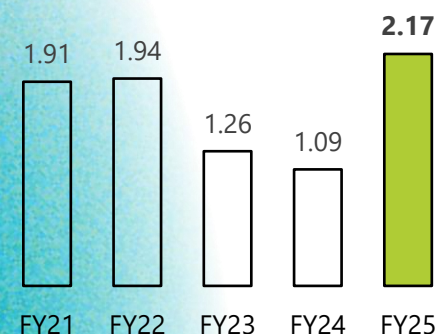
In house engineering services team

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

Team size

25**R&D expenditure as a % of Revenue**

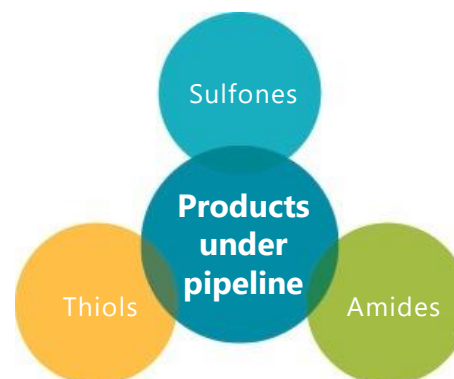
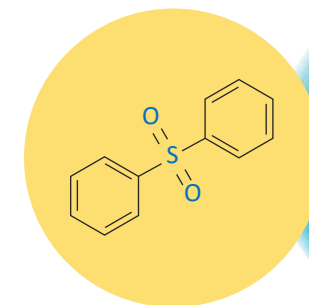
₹ In Crore

**All products are based on**

Internally developed processes

**Recognised by**

*Department of
Science and
Industrial Research*

Product category
Sulfones

About the Company

Focus on R&D (2/2)

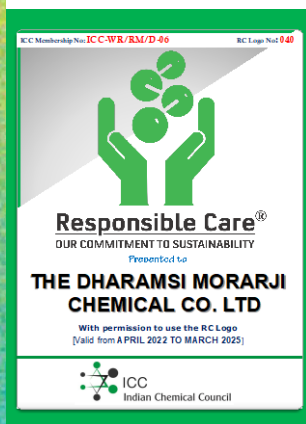


About the Company

Awards and Recognition

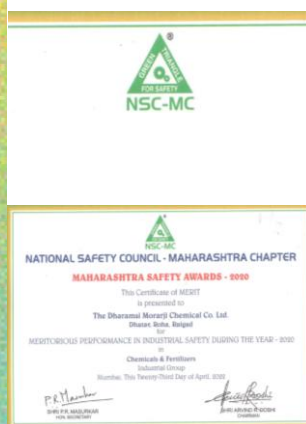
1

Responsible Care Certification



2

Certificate from National Safety Council



3

Chemical Award



4

Certificate of Merit for Water Resource Management



5

ROHA – ICC Award for Excellence in Management of Health and Safety



6

DAHEJ – Gold trophy, National Safety Convention



7

Indian Chemical Society - Rasayan Udyog Shri



Investment **Merits**

Competitive Advantages	22
Growth Drivers	23

3

Investment Merits

Competitive Advantages

1

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.

5

R&D led Innovation

Increasing investments for development of new products and processes.

2

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.

6

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.

3

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.

7

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.

4

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.

8

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

1

Strategic Portfolio Enhancement

The company has streamlined its focus towards the Speciality chemicals that offer higher and stable margins.

2

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.

3

Boron Business to Aid Growth

The company is on track to scale up the boron segment. The R&D team is also working on launching downstream products from Boron Chemistry.

4

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.

Financial Highlights

Summary of Profit and Loss Statement	25
Summary of Balance Sheet	26
Summary of Cash Flow Statement	27

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Financial Statement Summary

(Consolidated Profit & Loss Statement)

[Click Here](#) to view
the financial Results

₹ In Crore

Particular	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	200.15	326.30	386.65	327.95	431.30
Total Income	207.93	332.36	389.59	338.40	432.64
Total Operating Expense	164.65	286.27	350.80	291.68	374.28
EBITDA (Including OI)	43.27	46.09	38.79	46.72	58.36
EBITDA Margin %	21.62%	14.13%	9.96%	13.81%	13.49%
Interest Cost	2.40	3.89	10.58	13.76	10.50
Depreciation and Amortisation	6.83	8.06	17.61	15.71	16.72
Profit Before Taxes	34.04	34.14	10.60	17.25	31.14
Profit After Taxes	32.58	21.34	6.93	11.59	21.53

Financial Statement Summary

(Consolidated Balance Sheet)

[Click Here](#) to view
the financial Results

₹ In Crore

Particular	FY21	FY22	FY23	FY24	FY25
Shareholders Fund	173.18	193.62	198.25	209.54	227.58
Non-Current Liabilities	21.85	63.01	70.27	60.69	43.05
Current Liabilities	68.67	127.16	132.46	106.89	109.57
Total	263.71	383.79	400.98	377.12	380.20
Non-Current Assets	148.56	258.10	263.70	261.89	245.12
Current Assets	115.15	125.70	137.28	115.22	135.08
Total	263.71	383.79	400.98	377.12	380.20

Financial Statement Summary

(Consolidated Cash Flow Statement)

[Click Here](#) to view the financial Results

₹ In Crore

Particular	FY21	FY22	FY23	FY23	FY25
Cash flow from operating Activities	32.25	51.13	29.88	38.37	38.04
Cash flow from Investing Activities	(39.66)	(98.28)	(20.56)	(10.04)	(6.68)
Cash flow from Financing Activities	3.02	45.48	(9.99)	(27.10)	(29.78)
Net Increase/Decrease in cash and cash Equivalents	(4.39)	(1.67)	(0.67)	1.23	1.58
Cash and Cash equivalents at the beginning of year	8.31	3.92	2.25	1.58	2.81
Cash and Cash equivalents at the end of year	3.92	2.25	1.58	2.81	4.39

Get in Touch



Ms. Sonal Naik

Company Secretary and Compliance Officer

DMCC Speciality Chemicals Limited

snaik@dmcc.com



Mr. Abhishek Mehra

Investor Relations Advisor

+91 9558814500

TIL Advisors Private Limited

abhishek@theinvestmentlab.in