



10<sup>th</sup> August, 2021

To,  
The Manager,  
Listing & Compliance,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Ref: Scrip Code - 506405**

**Sub:** Outcome of Board Meeting held on 10<sup>th</sup> August, 2021

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we wish to inform that:

1. The Board of Directors of the Company at its meeting held today i.e. on 10<sup>th</sup> August, 2021 considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 and we are enclosing herewith:
  - a) Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021;
  - b) Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 issued by M/s Rahul Gautam Divan & Associates, Statutory Auditors of the Company;

The said results are also being made available on the Company's website at [www.dmcc.com](http://www.dmcc.com)

The Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 22<sup>nd</sup> September, 2021 through Video Conferencing (VC) /Other Audio Visual Means(OAVM)

The Board Meeting commenced at 12:00 Noon (IST) and concluded at 2.15 p.m. (IST).

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

**For The Dharamsi Morarji Chemical Company Limited**

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

**CIN NUMBER: L24110MH1919PLC000564**

**THE DHARAMSI MORARJI CHEMICAL CO LTD.**

Regd office: Prospect Chambers, 317/321, Dr. D.N. Road, Fort, Mumbai - 400 001

Telephone: -22048881-2-3, Email ID: corporate@dmcc.com, Website: www.dmcc.com

(CIN : L24110MH1919PLC000564)

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021**

(Rs. In Lakhs)

PARTICULARS	STANDALONE				CONSOLIDATED			
	QUARTER ENDED UNAUDITED			YEAR ENDED AUDITED	QUARTER ENDED UNAUDITED			YEAR ENDED AUDITED
	30-06-2021	31-03-2021 (See Note 2)	30-06-2020	31-03-2021	30-06-2021	31-03-2021 (See Note 2)	30-06-2020	31-03-2021
<b>1. Income from Operations</b>								
(a) Net Sales / Income from Operations	7,064.72	6,387.29	3,914.20	20,009.99	7,064.72	6,388.57	3,916.31	20,014.81
(b) Other Income	179.39	37.98	37.19	774.41	181.19	39.77	37.19	777.82
<b>Total Income from Operations (Net)</b>	<b>7,244.11</b>	<b>6,425.27</b>	<b>3,951.38</b>	<b>20,784.40</b>	<b>7,245.91</b>	<b>6,428.34</b>	<b>3,953.49</b>	<b>20,792.63</b>
<b>2. Expenses</b>								
a) Consumption of Raw Materials	4,186.89	3,633.85	1,771.34	9,548.59	4,186.89	3,633.85	1,771.34	9,548.59
b) Purchase of Traded Goods	-	-	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(206.22)	(366.61)	62.44	(201.31)	(206.22)	(366.61)	62.44	(201.31)
d) Employees Benefits expenses	476.72	425.58	399.77	1,651.26	476.72	425.58	399.77	1,651.26
e) Finance Costs	48.99	37.37	42.47	239.99	48.99	37.37	42.47	239.99
f) Depreciation & Amortisation expenses	178.64	175.50	163.37	681.78	179.04	175.90	163.78	682.94
g) Power, Fuel and Water Charges	339.11	330.59	281.15	1,398.80	339.11	330.59	281.15	1,398.80
h) Repairs to Machinery & Buildings	299.63	527.14	145.24	1,274.75	299.63	527.14	145.24	1,274.75
i) Other Expenses	868.68	797.67	479.77	2,788.52	870.29	799.04	482.15	2,793.41
<b>Total Expenses</b>	<b>6,192.45</b>	<b>5,561.09</b>	<b>3,345.55</b>	<b>17,382.37</b>	<b>6,194.46</b>	<b>5,562.86</b>	<b>3,348.33</b>	<b>17,388.42</b>
<b>3. Profit/(Loss) from Operations before exceptional Items</b>	<b>1,051.66</b>	<b>864.18</b>	<b>605.84</b>	<b>3,402.02</b>	<b>1,051.45</b>	<b>865.48</b>	<b>605.16</b>	<b>3,404.21</b>
4 Exceptional Items	-	-	-	-	-	-	-	-
<b>5 Profit/ (Loss) from before tax</b>	<b>1,051.66</b>	<b>864.18</b>	<b>605.84</b>	<b>3,402.02</b>	<b>1,051.45</b>	<b>865.48</b>	<b>605.16</b>	<b>3,404.21</b>
6 Tax Expense								
Current Tax under MAT	90.00	250.00	60.00	600.00	89.93	250.40	60.00	600.40
MAT Credit Entitlement	-	(462.00)	-	(462.00)	-	(462.00)	-	(462.00)
Deferred Tax - MAT Credit Utilised	210.00	-	-	7.95	210.00	-	-	-
Tax impact due to OCI	(0.06)	1.43	2.50	7.95	(0.06)	1.43	2.50	7.95
<b>7 Net Profit/ (Loss) for the period</b>	<b>751.72</b>	<b>1,074.75</b>	<b>543.34</b>	<b>3,256.08</b>	<b>751.57</b>	<b>1,075.64</b>	<b>542.66</b>	<b>3,257.86</b>
8 Other Comprehensive Income, net of Income Tax								
a) i) Items that will not be reclassified to Profit and Loss	7.19	(3.73)	(16.52)	(20.16)	7.19	(3.73)	(16.52)	(20.16)
a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
b) i) Items that will be reclassified to Profit and Loss	0.35	(1.20)	(14.31)	(36.96)	0.35	(1.20)	(14.31)	(36.96)
b) ii) income Tax relating to Items that will be reclassified to Profit and Loss	(0.06)	1.43	2.50	7.95	(0.06)	1.43	2.50	7.95
Total Other Comprehensive Income, net of Income Tax	<b>7.48</b>	<b>(3.49)</b>	<b>(28.33)</b>	<b>(49.18)</b>	<b>7.48</b>	<b>(3.49)</b>	<b>(28.33)</b>	<b>(49.18)</b>
<b>9 Total Comprehensive Income for the period (7-8)</b>	<b>759.20</b>	<b>1,071.25</b>	<b>515.00</b>	<b>3,206.90</b>	<b>759.05</b>	<b>1,072.15</b>	<b>514.33</b>	<b>3,208.68</b>
10 Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised)	<b>3.01</b>	<b>4.31</b>	<b>2.18</b>	<b>13.06</b>	<b>3.01</b>	<b>4.31</b>	<b>2.18</b>	<b>13.06</b>

Date: 10th August, 2021

Place: Mumbai

For The Dharamsi Morarji Chemical Co.Ltd



  
 (B.L. Goetdas)  
 Managing Director, & Chief Executive Officer

Notes:

- <sup>1</sup> The above unaudited standalone and consolidated results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and other relevant amendments thereafter. These financial results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th August, 2021 by video conferencing. The Statutory Auditors have carried out a limited review of the unaudited standalone and consolidated financial results of the Company for the quarter ended 30th June, 2021, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified review opinion on these results.
- <sup>2</sup> The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published figures of nine months period end of the previous year.
- <sup>3</sup> Impact of the "second wave" of COVID-19 pandemic has significantly reduced in India. The Government is opening up economic and social activities gradually after the second wave. However, there are significant chances of third wave of COVID-19 pandemic in India based on Government authority's estimation. The Government of India has ruled out a nationwide lockdown for now, but regional lockdowns are implemented in areas with a significant number of cases. Safety of our employees continues to be our key priority. We are encouraging the vaccination of our employees, providing flexible work options and adhering to COVID-19 guidelines. We are closely monitoring the situation and will continue to take all necessary actions to ensure the health and safety of our employees.  
  
The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone and Consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. Based on the current quarter performance and estimates arrived at using external and internal sources of information, the company does not expect any material impact on such carrying values. Given the uncertainty associated with its nature and duration, the impact of COVID-19 on the company's financial statement may differ from that estimated as at the date of approval of standalone and consolidated financial statements and it will continue to monitor any material changes to future economic conditions.
- <sup>4</sup> The Code on Social Security 2020, relating to employee benefits during employment and post-employment benefits received the Presidential Assent on September-2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not yet been notified and final rules / interpretations have not yet been issued. The impact of the said code shall be assessed and accounted for once the relevant provisions are notified.
- <sup>5</sup> The operations of the company are limited to one segment, namely Manufacturing and Sale of Chemicals, hence the segment wise disclosure requirements of Ind AS 108 on Operating Segment are not applicable to it.
- <sup>6</sup> The unaudited standalone and consolidated financial results for the quarter ended 30th June, 2021 ("Results"), filed with the Stock Exchanges i.e. BSE Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are available on the website of BSE Limited (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)) and on the company's website (URL: [www.dmcc.com](http://www.dmcc.com))



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# 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@gmail.com / rahul@rgd.firm.in

### Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
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 June 2021 ('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 amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter - We draw attention to Note 3 of the standalone financial results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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



RAHUL DIVAN  
Partner  
Membership Number: 100733  
UDIN: 21100733AAAABW6175  
Place: Mumbai  
Date: 10 August 2021



# RAHUL GAUTAM DIVAN & ASSOCIATES

## Chartered Accountants

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### Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
The Dharamsi Morarji Chemical Company Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of The Dharamsi Morarji Chemical Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiary:  
(a) Borax Morarji (Europe) GmbH (Germany)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally



accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter- We draw attention to Note 3 of the consolidated financial results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.
  
7. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1.80 lacs, total net loss after tax of Rs. 0.15 lacs and total comprehensive income of Rs. Nil, for the quarter ended June 2021, as considered in the consolidated unaudited financial results, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by other auditors and the unaudited financial statements have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the unaudited financial statements furnished to us by Management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

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



RAHUL DIVAN  
Partner  
Membership Number: 100733  
UDIN: 21100733AAAABX9981  
Place: Mumbai  
Date: 10 August 2021

