



August 17, 2022

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
Company Symbol: DHARAMSI	Scrip Code : 506405

Sub: Investor Presentation for Q1FY23

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 Q1FY23.

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 The Dharamsi Morarji Chemical Company Limited

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

Encl : As Above

CIN NUMBER: L24110MH1919PLC000564

INVESTORS PRESENTATION
(AUGUST 2022)

BSE - DHARAMSI /506405
NSE - DHARAMSI
BLOOMBERG - DMCC:IN

The Dharamsi

MORARJI CHEMICAL CO. LIMITED

100+ YEARS OF EXPERTISE IN SULPHUR CHEMISTRY



Safe Harbour



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Inside this Presentation

QUARTERLY HIGHLIGHTS

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Financial Statement Summary

(CONSOLIDATED P&L STATEMENT)

PARTICULARS	₹ IN CRORE				
	Q1 FY22	Q4 FY22	Q1 FY23	Q-o-Q	Y-o-Y
Revenue from Operations	70.65	101.64	113.39	11.56%	60.50%
Total Income	72.46	104.77	114.16	8.96%	57.55%
Total Operating Expense	59.67	91.09	98.52	8.16%	65.11%
EBITDA (Including OI)	12.79	13.68	15.64	14.33%	22.28%
EBITDA Margin %	18.10%	13.46%	13.79%	33 bps	(431) bps
Interest Cost	0.49	1.85	2.29	23.78%	367.35%
Depreciation and Amortisation	1.79	2.63	3.32	26.24%	85.47%
Profit Before Taxes	10.51	9.20	10.03	9.02%	(4.57)%
Profit After Taxes	7.52	3.72	6.23	67.47%	(17.15)%

→ [CLICK HERE](#) to view the financial Results

CONSOLIDATED REVENUE

₹ IN CRORE

113.3 **12%**
Q-O-Q

Growth in topline driven by higher realization and volumes

CONSOLIDATED EBITDA

₹ IN CRORE

13.6 **14%**
Q-O-Q

Growth in absolute EBITDA on back of higher realization and volumes

CONSOLIDATED PBT

₹ IN CRORE

10.3 **9%**
Q-O-Q

Stable PBT despite a challenging operating environment

Management Remarks



Mr. Bimal L Goculdas
MD & CEO



I am pleased to provide an update on our performance in Q1FY23. The year began on a difficult note, with raw material costs continuing to escalate from an already historical high level. However, I am pleased to report that we successfully passed on the price rise in the domestic markets, and the prices in the export market will correct sequentially as stated in our contracts. Though higher realisations primarily drove the growth in the top line, we also recorded moderate growth in volumes.

While we are approaching optimal capacity utilisation levels in our bulk chemicals plant, slow domestic demand has resulted in muted volume growth. While businesses such as pigment and dye intermediates struggled during the quarter, we saw steady demand from other domestic industries. We also had strong traction in speciality chemicals, particularly in export markets, where demand remained robust.

With the second phase of our expansion nearing completion, we anticipate FY23 to be a year of strong volumetric growth. This, combined with a weakening commodity price cycle, should help improve our operational performance as our working capital cycles return to normal. However, I'd want to point out that this is a year in which the ramp-up of bulk chemicals will be faster, resulting in a more significant contribution to the revenue and profitability pie. We also have a one-month maintenance shutdown planned at our Roha site in Q3FY23.

Q1FY23 EXPORT REVENUES IN %

23%

Q1FY23 DOMESTIC REVENUES IN %

77%

Q1FY23 SALE OF SPECIALITY CHEMICALS IN %

40%

Q1FY23 SALE OF BULK CHEMICALS IN %

60%

Update on Capex

DEBOTTLENECKING AT ROHA	MULTIPURPOSE PLANTS AT DAHEJ	BULK CHEMICALS AT DAHEJ	SPECIALITY CHEMICALS AT DAHEJ	INTERMEDIATES PLANT AT DAHEJ
The company invested ~₹ 10 crores on this project.	The company invested ~₹ 10 crores in 2 multipurpose plants at the Dahej facility.	The company invested ₹ 50 crores in adding incremental capacity in bulk chemicals segment.	The company will invest ₹ 20 Crores in a dedicated plant at Dahej facility.	The company invested ₹ 20 crores for expansion to manufacture intermediates for pharmaceutical and agrochemical industry.
↓ ~₹ 10 crores	↓ ~₹ 10 crores	↓ ₹ 50 crores	↓ ₹ 20 crores	↓ ₹ 20 crores
COMPLETE	COMPLETE	COMPLETE	THE PLANT IS EXPECTED TO BEGIN COMMERCIAL PRODUCTION BY Q2FY23	COMPLETE
<i>Commercial production has started</i>	<i>The Commercial production has started</i>	<i>The Commercial production has started</i>	<i>The company will use this facility for manufacturing products under contract. The products to be manufactured and other details remain confidential as the company has signed an NDA</i>	<i>The company had earlier decided to invest this amount in Sulfones. However with a downturn in the international markets for the product category, the plan has been put on hold</i>

Get in Touch



Omkar Mhamunkar

COMPANY SECRETARY AND
COMPLIANCE OFFICER

The Dharamsi Morarji Chemical
Co. Limited
omhamunkar@dmcc.com



Abhishek Mehra

INVESTOR RELATIONS ADVISOR

TIL Advisors Private Limited
abhishek@theinvestmentlab.in

