

Date: 10/11/2020

To
The Manager,
Listing & Compliance,
Bombay Stock Exchange (BSE Limited),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Subject: Outcome of Board Meeting and submission of Un-Audited Standalone and Consolidated Financial Results for the Second Quarter (i.e. July to September, 2020)

Scrip Code: 506405

Respected Sir/Madam,

With reference to the captioned subject and pursuant to the Regulation 33 of SEBI (LODR) Regulation, 2015, the Board of Directors of the Company at its meeting held on today i.e. Tuesday, 10th November, 2020, inter alia, Considered and approved the unaudited Standalone and Consolidated Financial Result as recommended by Audit Committee along with Limited Review Report for Second Quarter (i.e. July to September, 2020) for the Financial Year 2020-21.

The Statutory Auditors have expressed unmodified review opinion on the results. The meeting of the Board commenced at 03 pm and concluded at 03.45 pm .

We will also be releasing the same to the press for publishing it at the earliest.

Further please find enclosed herewith the unaudited financial result Second Quarter (i.e. July to September, 2020) along with the limited review report taken on record by the Board of Directors.

Kindly take the same on record.

Thanking You
Yours Faithfully

For **THE DHARAMSI MORARJI CHEMICAL COMPANY LIMITED**



D.T. Gokhale
Sr. Executive Vice President and
Company secretary

CIN NUMBER: L24110MH1919PLC000564

1/10

THE DHARAMSI MORARJI CHEMICAL CO LTD.

Regd office: Prospect Chambers, 317/321, Dr. D.N. Road, Fort, Mumbai - 400 001
Telephone: 022-22048881-2-3, Email ID: corporate@dmcc.com, Website: www.dmcc.com
(CIN : L24110MH1919PLC000564)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2020

(Rs. In Lakhs)

| PARTICULARS | STANDALONE | | | | | |
|--|-------------------------|-----------------|-----------------|---------------------------|------------------|--------------------|
| | QUARTER ENDED UNAUDITED | | | HALF YEAR ENDED UNAUDITED | | YEAR ENDED AUDITED |
| | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| 1. Income from Operations | | | | | | |
| (a) Net Sales / Income from Operations | 4,976.59 | 3,914.20 | 4,467.39 | 8,890.79 | 10,064.43 | 18,764.70 |
| (b) Other Income | 611.26 | 37.19 | 21.55 | 648.44 | 52.53 | 623.19 |
| Total Income from Operations (Net) | 5,587.85 | 3,951.38 | 4,488.94 | 9,539.23 | 10,116.96 | 19,387.89 |
| 2. Expenses | | | | | | |
| a) Consumption of Raw Materials | 2,289.96 | 1,771.34 | 2,254.87 | 4,061.30 | 5,074.59 | 9,430.15 |
| b) Purchase of Traded Goods | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | 32.60 | 62.44 | (16.86) | 95.04 | 43.15 | (178.41) |
| d) Employees Benefits expenses | 427.93 | 399.77 | 364.09 | 827.71 | 783.43 | 1,666.89 |
| e) Finance Costs | 73.21 | 42.47 | 60.06 | 115.67 | 116.26 | 203.12 |
| f) Depreciation & Amortisation expenses | 172.31 | 163.37 | 156.09 | 335.68 | 293.70 | 615.62 |
| g) Power, Fuel and Water Charges | 375.95 | 281.15 | 344.98 | 657.10 | 663.86 | 1,364.86 |
| h) Repairs to Machinery & Buildings | 207.82 | 145.24 | 208.94 | 353.06 | 415.82 | 1,082.72 |
| i) Other Expenses | 709.77 | 479.77 | 565.72 | 1,189.54 | 1,237.17 | 2,613.97 |
| Total Expenses | 4,289.55 | 3,345.55 | 3,937.90 | 7,635.10 | 8,627.97 | 16,798.92 |
| 3. Profit/(Loss) from Operations before exceptional Items | 1,298.30 | 605.84 | 551.04 | 1,904.13 | 1,488.99 | 2,588.97 |
| 4 Exceptional Items | - | - | - | - | - | - |
| 5 Profit/ (Loss) from before tax | 1,298.30 | 605.84 | 551.04 | 1,904.13 | 1,488.99 | 2,588.97 |
| 6 Tax Expense | | | | | | |
| Current Tax under MAT | 130.00 | 60.00 | 117.88 | 190.00 | 320.00 | 452.50 |
| MAT Credit Entitlement | - | - | - | - | - | (1,011.14) |
| Tax impact | (0.14) | 2.50 | (0.92) | 2.36 | (0.84) | (1.69) |
| 7 Net Profit/ (Loss) for the period | 1,168.44 | 543.34 | 434.08 | 1,711.78 | 1,169.83 | 3,149.30 |
| 8 Other Comprehensive Income, net of Income Tax | | | | | | |
| a) i) Items that will not be reclassified to Profit and Loss | (2.28) | (16.52) | (3.86) | (18.80) | (2.88) | 46.81 |
| a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss | - | - | - | - | 0.11 | 0.11 |
| b) i) Items that will be reclassified to Profit and Loss | 0.81 | (14.31) | 4.29 | (13.49) | 4.47 | 9.86 |
| b) ii) income Tax relating to Items that will be reclassified to Profit and Loss | (0.14) | 2.50 | (0.92) | 2.36 | (0.95) | (1.80) |
| Total Other Comprehensive Income, net of Income Tax | (1.60) | (28.33) | (0.49) | (29.94) | 0.74 | 54.98 |
| 9 Total Comprehensive Income for the period (7-8) | 1,166.83 | 515.00 | 433.59 | 1,681.84 | 1,170.58 | 3,204.29 |
| 10 Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised) | 4.69 | 2.18 | 1.74 | 6.86 | 4.69 | 12.63 |

Date: 10th November, 2020
Place: Mumbai

For The Dharamsi Morarji Chemical Co. Ltd



B.L. Goculdas
(B.L. Goculdas)

Managing Director, & Chief Executive Officer

2/10

Notes:

The above unaudited standalone and consolidated results of the Company have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2020 by video conferencing. The
1 Statutory Auditors have carried out a limited review of the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2020, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified review opinion on these results.

2 These financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 The figures for the quarter ended 30th September, 2020 / 30th September, 2019 represent balancing figures between the unaudited year to date figures upto 30th September, 2020 / 30th September, 2019 and the unaudited figures for the quarter ended 30th June, 2020 / 30th June, 2019.

4 The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone and Consolidated Financial Statements including the recoverability of carrying amounts of financial and non-financial assets. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, rights of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.

During previous quarter upon restrictions being eased, the production resumed in all plants in stages considering necessary statutory approvals and precautions. During the current quarter the Company is able to achieve a healthy sale on account of improved market and economic conditions and business sentiments. The impact of Covid-19 on the unaudited standalone and consolidated financial statements as approved may be different. The Company will continue to pay close attention to the development of Covid-19, and will further evaluate and actively respond to such impact on the financial position and financial performance of the Company.

5 Total Income from operations includes profit of Rs.494.10 lakhs during this quarter on account of the completion of assignment/ transfer of the Company's closed Khemli Unit.

6 The Code on Social Security 2020, which received the Presidential Assent on 28th September, 2020. However the date on which the Code will come into effect has not yet been notified. The impact of the said code shall be assessed and accounted for once the relevant provisions are notified.

7 The operations of the company are limited to one segment, namely Manufacturing and Sale of Chemicals, hence segment wise disclosure requirements of Ind AS 108 on Operating Segment are not applicable to it.

In line with the requirements of Regulation 47 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the results are available on the website of BSE Limited (URL: www.bseindia.com/corporates) and on the company's website (URL: www.dmcc.com)
8

THE DHARAMSI MORARJI CHEMICAL CO LTD.

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

Telephone: 022-22048881-2-3, Email ID: corporate@dmcc.com, Website: www.dmcc.com

(CIN: L24110MH1919PLC000564)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2020

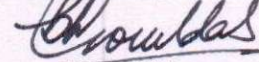
(Rs. In Lakhs)

| PARTICULARS | CONSOLIDATED | | | | | |
|---|-------------------------|-----------------|-----------------|---------------------------|------------------|--------------------|
| | QUARTER ENDED UNAUDITED | | | HALF YEAR ENDED UNAUDITED | | YEAR ENDED AUDITED |
| | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| 1. Income from Operations | | | | | | |
| (a) Net Sales / Income from Operations | 4,977.11 | 3,916.31 | 4,467.50 | 8,893.41 | 10,065.40 | 18,766.40 |
| (b) Other Income | 611.26 | 37.19 | 21.55 | 648.44 | 52.53 | 623.19 |
| Total Income from Operations (Net) | 5,588.37 | 3,953.49 | 4,489.05 | 9,541.86 | 10,117.92 | 19,389.58 |
| 2. Expenses | | | | | | |
| a) Consumption of Raw Materials | 2,289.96 | 1,771.34 | 2,254.87 | 4,061.30 | 5,074.59 | 9,430.15 |
| b) Purchase of Traded Goods | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | 32.60 | 62.44 | (16.86) | 95.04 | 43.15 | (178.41) |
| d) Employees Benefits expenses | 427.93 | 399.77 | 364.09 | 827.71 | 783.43 | 1,666.89 |
| e) Finance Costs | 73.21 | 42.47 | 60.06 | 115.67 | 116.26 | 203.12 |
| f) Depreciation & Amortisation expenses | 172.51 | 163.78 | 156.29 | 336.29 | 294.10 | 616.41 |
| g) Power, Fuel and Water Charges | 375.95 | 281.15 | 344.98 | 657.10 | 663.86 | 1,364.86 |
| h) Repairs to Machinery & Buildings | 207.82 | 145.24 | 208.94 | 353.06 | 415.82 | 1,082.72 |
| i) Other Expenses | 710.92 | 482.15 | 566.78 | 1,193.07 | 1,239.54 | 2,618.63 |
| Total Expenses | 4,290.91 | 3,348.33 | 3,939.15 | 7,639.24 | 8,630.74 | 16,804.37 |
| 3. Profit/(Loss) from Operations before exceptional Items | 1,297.46 | 605.16 | 549.90 | 1,902.62 | 1,487.19 | 2,585.21 |
| 4. Exceptional Items | - | - | - | - | - | - |
| 5. Profit/ (Loss) from before tax | 1,297.46 | 605.16 | 549.90 | 1,902.62 | 1,487.19 | 2,585.21 |
| 6. Tax Expense | | | | | | |
| Current Tax under MAT | 130.00 | 60.00 | 117.88 | 190.00 | 320.00 | 451.74 |
| MAT Credit Entitlement | - | - | - | - | - | (1,011.14) |
| Tax impact | (0.14) | 2.50 | (0.92) | 2.36 | (0.84) | (1.69) |
| 7. Net Profit/ (Loss) for the period | 1,167.60 | 542.66 | 432.94 | 1,710.26 | 1,168.03 | 3,146.30 |
| 8. Other Comprehensive Income, net of Income Tax | | | | | | |
| a) i) Items that will not be reclassified to Profit and Loss | (2.28) | (16.52) | (3.86) | (18.80) | (2.88) | 46.81 |
| a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss | - | - | - | - | 0.11 | 0.11 |
| b) i) Items that will be reclassified to Profit and Loss | 0.81 | (14.31) | 4.29 | (13.49) | 4.47 | 9.86 |
| b) ii) income Tax relating to Items that will be reclassified to Profit and Loss | (0.14) | 2.50 | (0.92) | 2.36 | (0.95) | (1.80) |
| Total Other Comprehensive Income, net of Income Tax | (1.60) | (28.33) | (0.49) | (29.94) | 0.74 | 54.98 |
| 9. Total Comprehensive Income for the period (7-8) | 1,166.00 | 514.33 | 432.45 | 1,680.32 | 1,168.77 | 3,201.29 |
| 10. Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised) | 4.68 | 2.18 | 1.74 | 6.86 | 4.68 | 12.62 |

Date: 10th November, 2020

Place: Mumbai

For The Dharamsi Morarji Chemical Co. Ltd


(B.L. Goculdas)

Managing Director, & Chief Executive Officer



4/10

Notes:

1 The above unaudited standalone and consolidated results of the Company have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2020 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 and half year ended 30th September, 2020, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified review opinion on these results.

2 These financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 The figures for the quarter ended 30th September, 2020 / 30th September, 2019 represent balancing figures between the unaudited year to date figures upto 30th September, 2020 / 30th September, 2019 and the unaudited figures for the quarter ended 30th June, 2020 / 30th June, 2019.

4 The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone and Consolidated Financial Statements including the recoverability of carrying amounts of financial and non-financial assets. The Company has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, rights of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.

During previous quarter upon restrictions being eased, the production resumed in all plants in stages considering necessary statutory approvals and precautions. During the current quarter the Company is able to achieve a healthy sale on account of improved market and economic conditions and business sentiments. The impact of Covid-19 on the unaudited standalone and consolidated financial statements as approved may be different. The Company will continue to pay close attention to the development of Covid-19, and will further evaluate and actively respond to such impact on the financial position and financial performance of the Company.

5 Total Income from operations includes profit of Rs.494.10 lakhs during this quarter on account of the completion of assignment/ transfer of the Company's closed Khemli Unit.

6 The Code on Social Security 2020, which received the Presidential Assent on 28th September, 2020. However the date on which the Code will come into effect has not yet been notified. The impact of the said code shall be assessed and accounted for once the relevant provisions are notified.

7 The operations of the company are limited to one segment, namely Manufacturing and Sale of Chemicals, hence segment wise disclosure requirements of Ind AS 108 on Operating Segment are not applicable to it.

8 In line with the requirements of Regulation 47 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the results are available on the website of BSE Limited (URL: www.bseindia.com/corporates) and on the company's website (URL: www.dmcc.com)

5/10

The Dharamsi Morarji Chemical Company Limited

(CIN : L24110MH1919PLC000564)

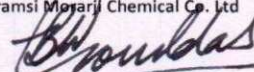
Statement of Assets and Liabilities

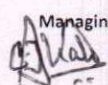
(Rs. In Lakhs)

| Particulars | Standalone | | Consolidated | |
|---|-----------------------|------------------------|-----------------------|------------------------|
| | Unaudited | Audited | Unaudited | Audited |
| | As at 30th Sept, 2020 | As at 31st March, 2020 | As at 30th Sept, 2020 | As at 31st March, 2020 |
| ASSETS | | | | |
| Non Current Assets | | | | |
| Property, Plant and Equipment | 8,667.37 | 8,663.16 | 8,667.37 | 8,663.16 |
| Capital work-in-progress | 1,906.50 | 876.86 | 1,906.50 | 876.86 |
| Goodwill | 1,465.10 | 1,465.10 | 1,465.10 | 1,465.10 |
| Other Intangible Assets | 14.38 | 19.01 | 19.47 | 24.52 |
| Other non-current assets | 185.53 | 179.09 | 185.53 | 179.09 |
| Other non Current Financial Assets | | | | |
| - Non Current Investments | 55.85 | 55.85 | 39.08 | 39.08 |
| Total Non Current Assets | 12,294.73 | 11,259.06 | 12,283.05 | 11,247.80 |
| Current Assets | | | | |
| Inventories | 2,906.29 | 2,768.20 | 2,906.29 | 2,768.20 |
| Financial Assets | | | | |
| -Current Investments | 127.49 | 240.98 | 127.49 | 240.98 |
| -Trade receivables | 2,548.00 | 2,473.76 | 2,553.73 | 2,473.95 |
| -Cash and cash equivalents | 358.77 | 788.42 | 401.92 | 831.50 |
| -Bank balances other than cash & cash equivalents | 193.03 | 100.45 | 193.03 | 100.45 |
| - Others Current financial assets | 187.60 | 71.97 | 187.60 | 71.97 |
| - Current Tax Assets (Net) | 1,915.82 | 2,070.18 | 1,915.82 | 2,070.18 |
| Other current assets | 1,633.67 | 1,381.23 | 1,635.57 | 1,382.98 |
| Total Current Assets | 9,870.67 | 9,895.18 | 9,921.45 | 9,940.20 |
| Total Assets | 22,165.40 | 21,154.25 | 22,204.50 | 21,188.01 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| Equity Share capital | 2,493.99 | 2,493.99 | 2,493.99 | 2,493.99 |
| Other Equity | 13,518.63 | 11,967.96 | 13,544.76 | 11,994.34 |
| Total Equity | 16,012.62 | 14,461.95 | 16,038.75 | 14,488.34 |
| LIABILITIES | | | | |
| Non-Current Liabilities | | | | |
| Financial Liabilities | | | | |
| -Long Term Borrowings | 1,493.96 | 1,733.76 | 1,493.96 | 1,733.76 |
| - Long Term Provisions | 232.70 | 250.48 | 232.70 | 250.48 |
| Deferred tax liabilities (Net) | - | - | - | - |
| Other non-current liabilities | 38.08 | 37.83 | 38.08 | 37.83 |
| Total Non Current Liabilities | 1,764.74 | 2,022.07 | 1,764.74 | 2,022.07 |
| Current liabilities | | | | |
| Financial Liabilities | | | | |
| - Short Term Borrowings | 80.18 | 46.57 | 80.18 | 46.57 |
| - Trade payables | | | | |
| - Due to Micro & Small Enterprises | 57.68 | 77.00 | 57.68 | 77.00 |
| - Due to Other than Micro & Small Enterprises | 1,527.38 | 1,591.87 | 1,539.07 | 1,597.82 |
| - Other financial liabilities | 2,322.78 | 2,533.31 | 2,324.05 | 2,534.74 |
| Other current liabilities | 353.12 | 374.58 | 353.12 | 374.58 |
| Provisions | 46.90 | 46.90 | 46.90 | 46.89 |
| Total Current Liabilities | 4,388.04 | 4,670.23 | 4,401.00 | 4,677.60 |
| Total Liabilities | 6,152.78 | 6,692.30 | 6,165.75 | 6,699.67 |
| Total Equity and liabilities | 22,165.40 | 21,154.25 | 22,204.50 | 21,188.01 |

Date: 10th November, 2020
Place: Mumbai

For The Dharamsi Morarji Chemical Co. Ltd


(B.L. Goculdas)


Managing Director, & Chief Executive Officer

6/10

The Dharamsi Morarji Chemical Company Limited
(CIN : L24110MH1919PLC000564)

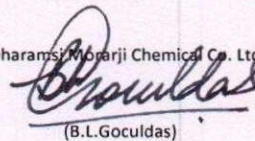
Statement of Cash Flows for the six months period ended 30th September, 2020

(Rs. In Lakhs)

| Particulars | Standalone | | Consolidated | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited |
| | As at 30th Sept, 2020 | As at 30th Sept, 2019 | As at 30th Sept, 2020 | As at 30th Sept, 2019 |
| CASH FLOW FROM OPERATING ACTIVITIES: | | | | |
| Net Profit before tax | 1,904.13 | 1,488.99 | 1,902.62 | 1,487.19 |
| Add: | | | | |
| 1 Depreciation and amortisation | 335.68 | 293.70 | 336.29 | 294.10 |
| 2 Interest charged | 115.68 | 116.26 | 115.68 | 116.26 |
| 3 Unrealised Foreign Exchange Loss / (Gain) | 49.40 | -22.13 | 49.40 | -22.13 |
| 4 (Gain)/Loss on sale of PPE / Investments | - | - | - | - |
| 5 Other OCI Impact (Net) | -29.94 | 0.74 | -29.94 | 0.74 |
| | 470.82 | 388.58 | 471.43 | 388.97 |
| Less: | | | | |
| 1 Interest Income | 19.99 | 4.37 | 19.99 | 4.37 |
| 2 Dividend Income | 2.58 | 1.40 | 2.58 | 1.40 |
| 3 Increase in Value of Current Investment | -113.50 | 4.47 | -113.50 | 4.47 |
| | -90.93 | 10.24 | -90.93 | 10.24 |
| Operating Profit before change in working capital | 2,465.88 | 1,867.33 | 2,464.98 | 1,865.92 |
| Working capital changes: | | | | |
| Add / (Less): | | | | |
| 1 (Increase) / Decrease in inventories | -138.09 | 121.49 | -138.09 | 126.51 |
| 2 (Increase) / Decrease in trade receivables | -123.63 | 308.15 | -129.18 | 308.14 |
| 3 (Increase) / Decrease in Other Financial Assets | -115.63 | -36.84 | -115.63 | -36.84 |
| 4 (Increase) / Decrease in Other non current Assets | -6.44 | -3.27 | -6.44 | -3.27 |
| 5 (Increase) / Decrease in Other Current Assets | -252.44 | -60.49 | -252.59 | -59.20 |
| 6 Increase / (Decrease) in trade payables | -83.82 | -491.61 | -78.09 | -496.64 |
| 7 Increase / (Decrease) in other long term liabilities | 0.25 | -19.87 | 0.25 | -19.87 |
| 8 Increase / (Decrease) in other financial liabilities | -210.53 | -64.18 | -210.68 | -67.73 |
| 9 Increase / (Decrease) in other current liabilities | -21.46 | 154.91 | -21.46 | 154.91 |
| 10 Increase / (Decrease) in Current Provisions | - | - | 0.01 | 3.42 |
| 11 Increase / (Decrease) in Non-Current Provisions | -17.78 | -20.47 | -17.78 | -20.46 |
| | -969.57 | -112.18 | -969.68 | -111.03 |
| Cash generated from operations | 1,496.31 | 1,755.15 | 1,495.30 | 1,754.88 |
| Add / (Less): | | | | |
| Direct taxes paid (Net of refunds) | -38.00 | -440.89 | -38.00 | -440.89 |
| Net Cash inflow from Operating Activities (A) | 1,458.31 | 1,314.26 | 1,457.30 | 1,314.00 |
| CASH FLOW FROM INVESTING ACTIVITIES: | | | | |
| Add: | | | | |
| 1 Proceeds from sale of Property, Plant & Equipment | - | - | - | - |
| 2 Interest received | 19.99 | 4.37 | 19.99 | 4.37 |
| 3 Dividend received | 2.58 | 1.40 | 2.58 | 1.40 |
| | 22.57 | 5.77 | 22.57 | 5.77 |
| Less: | | | | |
| 1 Purchase of Property, Plant & Equipment / increase in Capital WIP | -1,364.91 | -696.11 | -1,365.10 | -696.10 |
| 2 (Purchase) / Sale of Current Investment | - | - | - | - |
| | -1,364.91 | -696.11 | -1,365.10 | -696.10 |
| Net Cash inflow from Investing Activities (B) | -1,342.34 | -690.34 | -1,342.53 | -690.33 |
| CASH FLOW FROM FINANCIAL ACTIVITIES: | | | | |
| Add: | | | | |
| 1 Receipt from issue of Equity Shares inclusive of share premium | - | - | - | - |
| 2 Proceeds from borrowings (Non Current) | 33.61 | 67.51 | 33.61 | 67.51 |
| 3 Proceeds from borrowings Net of repayment (Current) | - | - | - | - |
| 4 Increase in Restricted Bank Balances other than cash & cash equivalents | -92.58 | -231.96 | -92.58 | -231.96 |
| 5 Increase/(Decrease) in foreign Currency Translation Reserves | - | - | 1.28 | 0.46 |
| | -58.97 | -164.45 | -57.69 | -163.99 |
| Less: | | | | |
| 1 Repayment of borrowings (Non-current) | -239.80 | -274.24 | -239.80 | -274.25 |
| 2 Repayment of borrowings net of proceeds (Current) | - | - | - | - |
| 3 Interest and other finance costs | -115.68 | -116.26 | -115.68 | -116.26 |
| 4 Payment of Equity Dividend (Incl DDT) | -131.18 | -51.26 | -131.18 | -51.26 |
| | -486.66 | -441.76 | -486.66 | -441.78 |
| Net Cash inflow from Financing Activities (C) | -545.63 | -606.21 | -544.35 | -605.77 |
| Net (decrease)/increase in cash and cash equivalents | -429.66 | 17.71 | -429.58 | 17.89 |
| Add: Cash and cash equivalents at the beginning of the period | 788.41 | 336.67 | 831.49 | 381.49 |
| Cash and cash equivalents at the end of the period | 358.75 | 354.38 | 401.91 | 399.38 |

Date: 10th November, 2020
Place: Mumbai

For The Dharamsi Morarji Chemical Co. Ltd


(B.L. Goculdas)

Managing Director, & Chief Executive Officer



7/10

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

Limited Review Report

**The Board of Directors of
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 September 2020 and year to date from 01 April 2020 to 30 September 2020 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 4 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. 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: 20100733AAAADC4312
Place: Mumbai
Date: 10 November 2020



8/10

Associated Firm: Chandabhoj & Jassoobhoj
605-607 Silver Oaks, Paldi, Ahmedabad 380 007.

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 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 30 September 2020 and year to date from 01 April 2020 to 30 September 30 2020 (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 Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, 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

9/10




Associated Firm: Chandabhoy & Jassoobhoy
605-607 Silver Oaks, Paldi, Ahmedabad 380 007.

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 4 the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Group. 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 assets of Rs. 39.10 lacs total revenues of Rs. 0.52 lacs, total net loss after tax of Rs. 0.84 lacs and total comprehensive income of Rs. Nil, for the quarter ended September 2020 and cash flows (net) of Rs. -1.67 lacs 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: 20100733AAAADD4906
Place: Mumbai
Date: 10 November 2020



10/10