



February 12, 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 Q3FY22.

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 Q3FY22.

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

Earnings Presentation

Q3FY22 EARNINGS PRESENTATION
(FEBRUARY 2022)

BSE – DHARAMSI / 506405
NSE – DHARAMSI

Bloomberg – DMCC:IN

The Dharamsi Morarji Chemical Co. Limited

100 + years of expertise in Sulphur Chemistry



THE DHARAMSI MORARJI CHEMICAL CO. LTD.



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Safe Harbour

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QUARTERLY UPDATES

MANAGEMENT REMARKS

UPDATES ON CAPEX

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document

To view our **corporate film**
Visit: <https://bit.ly/3ePHS7S>
or Scan the QR code.



Financial Statement Summary

CONSOLIDATED P&L STATEMENT

Figures in INR Crores

PARTICULARS	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Revenue from Operations	81.48	72.53	47.32	224.66	136.26
Total Income	81.74	73.39	48.22	227.59	143.64
Total Operating Expense	70.05	65.46	39.29	195.17	111.15
EBITDA	11.69	7.93	8.93	32.42	32.49
EBITDA Margins %	14.35%	10.93%	18.87%	14.43%	23.84%
Interest Cost	0.83	0.73	0.87	2.05	2.03
Depreciation and Amortisation	1.83	1.81	1.70	5.43	5.07
Profit Before Taxes	9.03	5.39	6.36	24.94	25.39*
Profit After Taxes	6.44	3.66	4.72	17.62	21.82

CLICK HERE to view the financial results - <https://www.bseindia.com/xml-data/corpfilings/AttachLive/4e1eff1c-39f6-4952-9c8d-945b4d61b016.pdf>

Y-o-Y

(Q3 FY22 vs Q3 FY21)

72.19% ▲

Q3FY22 Revenue from Operations at INR 81.48 crores as compared to INR 47.32 crores in Q3FY21

30.91% ▲

Q3FY22 EBITDA at INR 11.69 crores as compared to INR 8.93 crores in Q3FY21

41.98% ▲

Q3FY22 PBT at INR 9.03 crores as compared to INR 6.36 crores in Q3FY21

36.44% ▲

Q3FY22 Profit After Tax at INR 6.44 crores as compared to INR 4.72 crores in Q3FY21

Q-o-Q

(Q3 FY22 vs Q2 FY22)

12.34% ▲

Q3FY22 Revenue from Operations at INR 81.48 crores as compared to INR 72.53 crores in Q2FY22

47.40% ▲

Q3FY22 EBITDA at INR 11.69 crores as compared to INR 7.93 crores in Q2FY22

67.53% ▲

Q3FY22 PBT at INR 9.03 crores as compared to INR 5.39 crores in Q2FY22

75.96% ▲

Q3FY22 Profit After Tax at INR 6.44 crores as compared to INR 3.66 crores in Q2FY22.

* 9M FY21 PBT includes one time profit of 4.94 crores from sale of closed Khemli unit.

Management Remarks

FINANCIAL PERFORMANCE:

- The Company recorded a strong growth in revenues in Q3FY22 as the revenues increased by 72.19% to INR 81.48 crores as against INR 47.32 crores in Q3FY21. The growth in revenues is attributable to higher realisations and moderate increase in volumes.
- EBITDA came in at INR 11.69 crores as against INR 8.93 crores in Q3FY21 recording a growth of 30.91% on a Y-o-Y basis. The EBITDA margins came in at 14.35% as against 18.87% in Q3FY21 mainly on account of higher raw material prices.
- A strong growth in top line aided the profitability, which came in at INR 6.44 crores in Q3FY22 as against INR 4.72 crores in Q3FY21.

SEGMENT PERFORMANCE:

- Despite a difficult operating environment, the company delivered a strong performance in the specialty chemicals segment. In comparison to Q2FY22, the Company successfully passed on increased input costs in Q3FY22.
- Adding on to the existing raw material availability issues, the Company encountered additional raw material shortages as a result of a force majeure event at the vendor's facility.
- For bulk chemicals, Q3FY22 was a mixed bag, as higher realisations continued to drive top line growth, but the increase in raw materials costs could not be passed on completely, reducing overall profitability.

OPERATING ENVIRONMENT:

- The prices of raw materials have continued to rise. While the Company has been successful in passing on increases in input prices for specialty chemicals, higher input costs for bulk chemicals continue to remain a challenge.
- The freight and logistics cost continue to escalate. The Company will continue to pass them on to the customers.
- With the commercialization of the bulk chemicals plant in Dahej and the upcoming phased expansions in specialty chemicals, the Company is well positioned to deliver a strong performance in the times to come.

CORPORATE ACTIONS:

- The Company successfully listed its equity shares on the National Stock Exchange of India Limited (NSE) on 1st Decemeber 2021.

PARTICULARS	Q3 FY22	Q2 FY22
Export sales	28%	32%
Domestic sales	72%	68%

PARTICULARS	Q3 FY22
Sale of specialty chemicals including exports	~55%
Sale of bulk chemicals	~45%

Update on Capex

Debottlenecking at Roha	Multipurpose plants at Dahej	Bulk chemicals at Dahej	Specialty chemicals at Dahej	Intermediates Plant at Dahej
The company has invested ~ INR 10 crores on this project.	The company has invested ~ INR 10 crores in 2 multipurpose plants at the Dahej facility.	The company will be investing INR 50 crores in adding incremental capacity in bulk chemicals segment.	The company will invest INR 20 Crores in a dedicated plant at Dahej facility.	The company will invest INR 20 crores for expansion to manufacture intermediates for pharmaceutical and agrochemical industry.
Complete	Complete	Complete	The plant is expected to begin commercial production by Q4FY22	This project is expected to complete by Q1FY23
Commercial production has started and the volumes are expected to further ramp up in Q4FY22	The Commercial production has started and the volumes are expected to further ramp up in Q4FY22	The Commercial production has started and we expect to ramp up the production to optimum utilisations by the end of Q1FY23	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.	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

Get in Touch

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