

THE DHARAMSI MORARJI CHEMICAL CO. LTD.

Regd office: Prospect Chamber, 317/21, Dr. D.N. Road, Fort, Mumbai - 400 001

Unaudited Financial Results for the quarter ended 30-06-2014

Part I Particulars	Rs. In Lacs			
	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations (Note No.1)				
(a) Net Sales/Income from Operations (net of excise duty)	3201.78	2,520.35	2,662.74	10,130.60
(b) Other Operating Income	2.07	8.77	42.00	30.02
Total income from operations (net)	3,203.85	2,529.12	2,704.74	10,160.62
2. Expenditure				
a. Cost of materials consumed	1897.24	1,461.55	1,578.56	5,490.17
b. Purchase of stock-in-trade	43.68	39.74	16.01	233.40
c. Decrease / (Increase) in inventories of finished goods, WIP and stock-in-trade	(89.16)	52.63	(68.24)	(47.57)
d. Power & Fuels	152.74	173.57	136.19	673.84
e. Repairs to Plant & Machinery and Buildings	105.56	111.13	108.40	431.77
f. Employees benefits expense	163.31	166.64	165.75	654.55
g. Depreciation	59.10	122.65	75.33	347.39
h. Other expenditure	410.77	273.24	304.55	1,157.50
Total Expenses	2,743.24	2,401.15	2,316.55	8,941.05
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	460.61	127.97	388.19	1,219.57
4. Other Income	0.84	6.36	0.06	12.00
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	461.45	134.33	388.25	1,231.57
6. Finance Costs	54.82	44.62	63.00	238.30
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	406.63	89.71	325.25	993.27
8. Exceptional item (Note No.3)	-	-	591.82	612.65
9. Profit/(Loss) from Ordinary Activities before tax (7+/- 8)	406.63	89.71	917.07	1,605.92
10. Tax expense	-	-	-	-
11. Net Profit/(Loss) from Ordinary Activities after tax (9 +/- 10)	406.63	89.71	917.07	1,605.92
12. Extraordinary Item	-	-	-	-
13. Net Profit/(Loss) after Tax & Extraordinary Item (11 +/- 12)	406.63	89.71	917.07	1,605.92
14. Paid up share capital				
a) Equity shares- Rs. 10/- each fully paid up.	2,125.78	2,125.78	2,125.78	2,125.78
b) Preference shares- Rs.100/- each fully paid up.	880.00	880.00	880.00	880.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(1,295.81)
16 Basic & Diluted Earnings Per Share (EPS) (not annualised)(Note No.2)				
a) Before extraordinary item	1.84	0.35	4.24	7.25
b) After extraordinary item	1.84	0.35	4.24	7.25

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Part II Particulars	Rs. In Lacs			
	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
A. Particulars of Shareholding				
1. Public Shareholding				
- No. of shares	108,79,162	109,45,887	111,92,964	109,45,887
- Percentage of shareholding	51.18%	51.49%	52.65%	51.49%
2. Promoters and promoter group shareholding**				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of Shares	103,78,659	103,11,934	100,64,857	103,11,934
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.82%	48.51%	47.35%	48.51%
Particulars				
B. Investor Complaints				
Pending at the beginning of the quarter	Nil			
Received during the quarter	Nil			
Disposed of during the quarter	Nil			
Remaining unresolved at the end of the quarter	Nil			

Notes forming part of the above results are annexed

For The Dharamsi Morarji Chemical Co.Ltd.,

B. L. Goculdas
Chief Executive Officer

Mumbai, 13th August 2014

The Dharamsi Morarji Chemical Co. Ltd.
Segment-wise Revenue, Results and Capital employed

Sr. No.	Particulars	Quarter ended			Year ended
		Unaudited 30.06.2014	Unaudited 31.03.2014	Unaudited 30.06.2013	Audited 31.03.2014
1.	Segment Revenue (Net Sales)				
	a) Fertilisers (including processing charges)	16.85	107.14	33.50	328.28
	b) Chemicals	3,184.93	2,413.21	2623.22	9796.30
	c) Others	-	-	6.02	6.02
	Total	3201.78	2520.35	2662.74	10130.60
2.	Segment Results (Note 3)				
	Profit/(Loss) before Finance Cost & Taxation				
	a) Fertilisers	-23.84	31.50	(22.06)	53.85
	b) Chemicals	503.61	46.11	430.16	1182.71
	c) Depreciation of Ambernath Factory	-	-	-0.86	(0.86)
	d) Profit on sale of Fixed Assets of Ambernath Factory	-	-	591.82	612.65
	e) Others / Unallocated Expenditure	-18.32	56.72	(18.99)	(4.13)
	Profit/(Loss) before Finance Cost & Taxation	461.45	134.33	980.07	1844.22
	Less : Finance Cost	54.82	44.62	63.00	238.30
	Profit/ (Loss) before Tax	406.63	89.71	917.07	1605.92
	Current Tax Expense	-	-	-	-
	Net Profit/(Loss) for the period	406.63	89.71	917.07	1605.92
3.	Capital Employed(Segment Assets-Segment Liabilities)				
	a) Fertilisers	197.96	232.57	228.97	232.57
	b) Chemicals	2,670.64	2,014.45	1709.08	2014.45
	c) Others/Unallocated	221.64	226.09	232.14	226.09
		3090.24	2473.11	2170.19	2473.11

For The Dharamsi Morarji Chemical Co.Ltd.,

B. L. Goculdas
Chief Executive Officer

Mumbai, 13th August 2014

Notes:

1. Revenue from operations include Sales Turnover, processing charges, freight on sale of finished goods and Royalty Income on account of usage of Company's Product Brand name, wherever applicable.
2. The Earning per Equity Share (EPS) indicated in the Financial Results is calculated after considering the applicable dividend in respect of the Cumulative Non-Convertible Redeemable Preference Shares (including the applicable Corporate Dividend Tax thereon), in accordance with the Accounting Standard on Earning Per Share (AS-20).
3. The Exceptional Items of Rs. 591.82 Lacs and Rs. 612.65 Lacs represent profit on sale of Fixed Assets of Ambernath Factory for the quarter ended 30th June 2013 and for the year ended 31st March, 2014 respectively.
4. As regards the Auditors' observation in their report on the Audited Accounts of the Company for the Financial Year ended March 31, 2014 regarding recognition of "Deferred Tax Asset" amounting to Rs.2654.15 Lacs (considering Unabsorbed Business Losses upto 31.03.2008 & Unabsorbed Depreciation upto 31.03.2009), the Company expects significant profits based on the enhanced future earnings. This will result in utilization of Deferred Tax Asset.
5. Effective from April 1, 2014, Company has changed its estimate of depreciation based on the revised specified life as per Schedule II of the Companies Act, 2013. Had the Company followed its earlier practice of charging depreciation, the charge to the Statement of Profit & Loss for the quarter ended on June30, 2014 would have been higher by Rs. 25.22 Lacs.

As per the transitional provision provided in 7(b) of Schedule II of the Companies Act, 2013, for those assets wherein the remaining useful life is Nil as at April 1, 2014 based on the revised specified life as per Schedule II of the Companies Act, 2013, the carrying value of such assets amounting to Rs. 41.16 Lacs as at April 1, 2014 has been adjusted against the Retained Earnings of the Company as at April 1, 2014.

6. Previous quarter's / year's figures have been re-grouped/rearranged, wherever necessary.
7. The above Unaudited Financial Results were reviewed by the Audit Committee & have been approved by the Board of Directors of the Company at their meeting held on August 13, 2014.