



THE DHARAMSI MORARJI CHEMICAL CO. LTD.

CIN NUMBER : L24110MH1919PLC000564



Sec.25/2017/116
13th November, 2017

BSE Limited,
Corporate Relations Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Tower,
Mumbai 400 001
Fax: 22723121/2039/2037

SCRIP CODE : 506405

Dear Sir,

Kind Attn.: Mr. Rakesh Parekh, Listing Compliance

**Sub.: Declaration in respect of Financial Results of the Company for the
Quarter ended 30th September, 2017 under Regulation 33 of the
SEBI (LODR) Regulations 2015.**

We would like to inform you that Board of Directors of The Dharamsi Morarji Chemical Company Limited in their meeting held on 10th November, 2017 have *inter alia* approved and taken on record the Unaudited Financial Results for the Quarter ended September 30, 2017.

However, we may mention to you that the Company received certified true copy of the Order of the Scheme of Arrangement/Amalgamation (passed on 18th October, 2017) late in the evening on 10th November, 2017. Appointed date of the scheme is 1st April, 2016. On receipt of the said certified true copy late evening and after it was noted by the Board of Directors (for which the meeting continued to be adjourned till then), the Financial results were prepared by the Company, and the same were subjected to limited review by the Auditors of the Company and thereafter the Board has approved and taken on record the Unaudited Financial Results for the Quarter ended September 30, 2017. In view of the above, the company could not post the said results then and the results have been posted today.

The above declaration is made in pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For The Dharamsi Morarji Chemical Co. Ltd.,

(D.T. Gokhale)
Executive Vice President & Company Secretary

Encl.: a/a

REGD. OFFICE : PROSPECT CHAMBERS, 317/21, DR. D. N. ROAD, FORT, MUMBAI - 400 001. INDIA
Phones : 2204 8881-2-3 Fax : 2281 3657 / 2285 2232
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Website : www.dmcc.com



THE DHARAMSI MORARJI CHEMICAL CO. LTD.

CIN NUMBER : L24110MH1919PLC000564



Sec.25/2017/109
10th November, 2017

IN DUPLICATE

The Secretary
BSE Limited,
Department of Corporate Affairs,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.

Scrip Code "506405"

Kind Attn : Mr. S. Subramanian, DCS-CRD

Dear Sir,

Sub : Unaudited Financial Results (which have been subjected to a Limited Review by the Auditors) for the second quarter ended 30th September, 2017 (July, 2017 to September, 2017).

We send herewith, in duplicate, Unaudited Financial Results (which have been subjected to a "Limited Review" by the Auditors), for the second quarter (July, 2017 to September, 2017) of the Financial Year 2017-18, as required under Clause 41 (as amended) of the Listing Agreement.

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

We are also enclosing herewith the Auditors' Report on "Limited Review" of Unaudited Financial Results for the second quarter (July, 2017 to September, 2017) of the Financial Year 2017-18.

Thanking you,

Yours faithfully,
for The Dharamsi Morarji Chemical Co. Ltd.,


D. T. Gokhale
Company Secretary

encl : a/a

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Sec.25/2017/116
10th November, 2017

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Corporate Relations Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Tower,
Mumbai 400 001
Fax: 22723121/2039/2037

SCRIP CODE : 506405

Dear Sir,

Kind Attn.: Mr. Rakesh Parekh, Listing Compliance

**Sub.: Declaration in respect of Financial Results of the Company for the
Quarter ended 30th September, 2017 under Regulation 33 of the
SEBI (LODR) Regulations 2015.**

We would like to inform you that Board of Directors of The Dharamsi Morarji Chemical Company Limited in their meeting held on 10th November, 2017 have *inter alia* approved and taken on record the Unaudited Financial Results for the Quarter ended September 30, 2017.

We hereby declare that the Statutory Auditors, M/s K.S. Aiyar & Co., Chartered Accountants have not expressed any modified opinion(s) in their Limited Review for the Financial Results for the Quarter ended September 30, 2017.

The above declaration is made in pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For The Dharamsi Morarji Chemical Co. Ltd.,


(D. J. Gokhale)

Executive Vice President & Company Secretary

Encl.: a/a

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To,
The Board of Directors,
The Dharamsi Morarji Chemical Company Limited,
Mumbai

Limited Review Report on Standalone Quarterly Financial Results of The Dharamsi Morarji Chemical Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **The Dharamsi Morarji Chemical Company Limited (the Company)** for the quarter and six months period ended on **30th September, 2017** which is Ind AS compliant and wherein the effect of merger of Borax Morarji Limited with the Company has been given pursuant to the approved Scheme of Arrangement with effect from the Appointed Date i.e. 1st April, 2016.

Attention is invited to the fact that the figures for the corresponding quarter ended on 30th September, 2016, year to date figures for the six months period ended on 30th September, 2016 and the reconciliation of net profits between Ind AS and previous Indian GAAP for the period ended on 30th September, 2016 are Ind AS compliant. These are not required to be subjected to limited review, as permitted by SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

Management is responsible for the preparation and fair presentation of this standalone interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this standalone interim financial information based on our review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

2. SCOPE OF REVIEW

We conducted our review in accordance with 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 of financial results is free of material misstatement.

Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad

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.

3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Ind AS i.e. applicable accounting standards and other recognised accounting practices and policies 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.

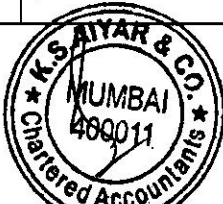
For K. S. AIYAR & Co.
Chartered Accountants
FRN:100186W



Rajesh S. Joshi
Partner
M.No. 38526

Place: Mumbai
Date: 10th November, 2017

PARTICULARS	Quarter ended			Half Year Ended	
	30/09/2017	30-06-2017	30/09/2016	30/09/2017	30/09/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Income from Operations					
(a) Net Sales / Income from Operations	4,335.30	3,867.96	5,193.96	8,203.27	10,127.62
(b) Other Income	22.10	79.45	12.77	101.55	24.44
Total Income from Operations (Net)	4,357.40	3,947.41	5,206.73	8,304.81	10,152.06
2. Expenses					
a) Cost of Materials Consumed	2,381.37	1,800.61	2,506.97	4,181.98	5,378.51
b) Purchase of Traded Goods	173.21	141.81	196.31	315.02	423.50
c) Changes in inventories of finished goods, Stock in Trade & work-in-progress	91.53	31.82	147.16	123.35	(72.59)
d) Employees Benefits expenses	406.43	326.53	340.20	732.97	661.42
e) Finance Costs	105.83	109.85	137.69	215.68	273.53
f) Depreciation & Amortisation expenses	103.92	95.39	87.22	199.31	165.71
g) Power, Fuel and Water Charges	238.56	205.08	175.98	443.64	353.18
h) Repairs to Machinery & Buildings	101.02	338.89	170.86	439.91	293.52
i) Other Expenses	343.64	828.53	822.87	1,172.18	1,495.56
Total Expenses	3,945.52	3,878.52	4,585.27	7,824.04	8,972.34
3. Profit/(Loss) from Operations before exceptional Items	411.88	68.89	621.47	480.78	1,179.72
4. Exceptional Items					
5. Profit/ (Loss) from before tax	411.88	68.89	621.47	480.78	1,179.72
6. Tax Expense:					
MAT	83.98	14.05	126.71	98.03	240.53
Deferred Tax Assets Written Off (Note 6)	—	—	—	—	—
7. Net Profit/ (Loss) after Tax	327.90	54.85	494.76	382.75	939.19
8. Other Comprehensive Income, net of Income Tax					
a) i) Items that will not be reclassified to Profit and Loss	39.96	13.28	4.43	53.25	31.36
a) ii) income Tax relating to Items that will not be reclassified to Profit and Loss	(8.56)	(2.65)	(0.93)	(11.21)	(6.73)
b) i) Items that will be reclassified to Profit and Loss	3.28	6.71	0.33	9.99	1.96
b) ii) income Tax relating to Items that will be reclassified to Profit and Loss	(0.70)	(1.46)	(0.07)	(2.16)	(0.49)
Total Other Comprehensive Income, net of Income Tax	33.98	15.89	3.75	49.86	26.10
9. Total Comprehensive Income for the period (7-8)	361.88	70.73	498.51	432.61	965.28
10. Earning Per Share (EPS) in Rs. Basic and Diluted EPS before and after Extraordinary items (not annualised)(Note 3)	1.31	0.22	1.96	1.53	3.79



Mumbai, 10th November, 2017

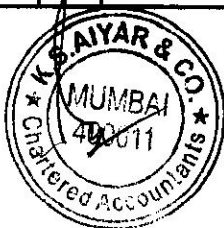
The Dharamsi Morarji Chemical Co. Ltd

B. L. Goculdas
B. L. Goculdas
Chief Executive Officer



The Dharamsi Morarji Chemical Company Limited
Statement of Assets and Liabilities

		Rs. In Lakhs	
Particulars		As at 30th Sept, 2017 Unaudited	
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	6,417.61	
	(b) Capital work-in-progress	591.08	
	(c) Investment Property	260.00	
	(d) Goodwill	1,465.10	
	(e) Other Intangible assets	22.96	
	(f) Financial Assets		
	(i) Investments	67.93	
	(ii) Loans	185.31	
	(g) Deferred tax assets (net)	-	
	(h) Other non-current assets	9.81	
	Total Non - Current Assets	9,019.80	
2	Current assets		
	(a) Inventories	1,476.45	
	(b) Financial Assets		
	(i) Investments	201.20	
	(ii) Trade receivables	3,105.02	
	(iii) Cash and cash equivalents	365.34	
	(iv) Bank balances other than (iii) above	154.07	
	(v) Others (to be specified)	517.90	
	(c) Current Tax Assets (Net)	140.66	
	(d) Other current assets	829.03	
	Total Current Assets	6,789.67	
	Total Assets (1+2)	15,809.47	
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,493.99	
	(b) Other Equity	3,881.49	
	Equity attributable to owners of the Company (I)	6,375.48	
	Total equity	6,375.48	
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	Borrowings	1,235.85	
	(b) Provisions	183.77	
	(c) Deferred tax liabilities (Net)	-	
	(d) Other non-current liabilities	100.81	
	Total Non - Current Liabilities	1,520.43	
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,156.76	
	(ii) Trade payables	4,349.12	
	(iii) Other financial liabilities (other than those specified in (b) below, to be specified)	238.04	
	(b) Provisions	146.64	
	(c) Current Tax Liabilities (Net)	-	
	(d) Other current liabilities	2,023.00	
	Total Current Liabilities	7,913.56	
	Total Equity and Liabilities (1+2+3)	15,809.47	



For and on behalf of the Board of Directors
For Dharamsi Morarji Chemical Company Ltd.
B.L. Goculdas
B.L. Goculdas
Chief Executive Officer



Place : Mumbai
Date : 10th November, 2017

Notes:

1. This financial result has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
2. Reconciliation of net profit between previous GAAP and Ind AS:

Particulars	Quarter ended 30.09.2016 (Rs. In Lakhs)	Six months ended 30.09.2016 (Rs. In Lakhs)
Net Profit under previous GAAP	376.19	719.79
Reversal of DTA provided in above net profit upon Scheme of merger becoming effective.	100.00	200
Reversal of MAT tax provided in above net profit upon Scheme of merger becoming effective.	24.33	53.39
Actuarial gain/(loss) on re-measurement of Employees Gratuity & Leave Encashment recognized in "Other Comprehensive Income"	(4.43)	(31.36)
Net Gain/(Loss) on Financial Assets	(2.34)	(9.85)
Current Tax Adjustment	1.01	7.22
Net Profit / (Loss) as per IND AS	494.76	939.19

3. 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 (Ind AS-33)
4. The Company had a plant maintenance shut down in the quarter ended 30.06.2017 and, as such, the figures are not comparable with Quarters ended 30.06.2017 and 30.09.2017 and half years ended 30.09.2017 and 30.09.2016.
5. The Company has got the approval of National Company Law Tribunal(NCLT) , Mumbai Bench on 18th October, 2017 for the Scheme of Arrangement between Borax Morarji Limited (BML, The Transferor Company) and The Dharamsi Morarji Chemical Company Limited (DMCC , The Transferee Company) . The appointed date is 1st April, 2016. In view of the above, the figures for the earlier period(s) are not comparable.
6. Pursuant to the Scheme of Arrangement between Borax Morarji Limited (BML, The Transferor Company) and The Dharamsi Morarji Chemical Company Limited (DMCC , The Transferee Company) Deferred Tax Asset has been fully written off as on April 01, 2016. Hence no write off is made after that date. Figures for the previous and current year have been reworked accordingly. Further, in view of the scheme becoming effective, the provision for current (MAT) from appointed date i.e. 1st April, 2016 has been reworked and adjusted accordingly.
7. The Company is engaged in the chemicals business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Operating Segment (Ind AS-108).
8. The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on 10th November, 2017.

Previous quarter's / year's figures have been re-grouped/rearranged, wherever necessary.

