

THE DHARAMSI MORARJI CHEMICAL CO. LTD.

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

CIN : L24110MH1919PLC000564

Audited Financial Results for the quarter ended 31-03-2015

WEB SITE : www.dmcc.com, Email :- corporate@dmcc.com

Part I	Rs. In Lacs					
	Particulars	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1. Income form Operations (Note No.1)						
(a) Net Sales/Income from Operations (net of excise duty)	3507.41	2413.49	2,520.35	11,948.32	10,130.60	
(b) Other Operating Income	0.00	58.11	8.77	58.11	30.02	
Total Income from operations (net)	3507.41	2471.60	2,529.12	12,006.43	10,160.62	
2. Expenditure						
a. Cost of materials consumed	1914.46	1577.78	1,461.55	7,165.81	5,490.17	
b. Purchase of stock-in-trade	4.69	26.30	39.74	148.94	233.40	
c. Decrease / (Increase) in inventories of finished goods,WIP and stock-in-trade	235.57	(139.11)	52.63	(178.71)	(47.57)	
d. Power & Fuels	89.31	131.61	173.57	539.57	673.84	
e Repairs to Plant & Machinery and Buildings	107.36	94.68	111.13	401.51	431.77	
f. Employees benefits expense	101.26	198.23	166.64	635.06	654.55	
g. Depreciation	83.31	61.48	122.65	243.85	347.39	
h. Other expenditure	301.88	266.13	273.24	1,354.22	1,157.50	
Total Expenses	2817.84	2217.10	2,401.15	10,310.25	8,941.05	
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	689.57	254.50	127.97	1,696.18	1,219.57	
4. Other Income	9.10	6.55	6.36	29.33	12.00	
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	698.67	261.05	134.33	1,725.51	1,231.57	
6. Finance Costs	46.40	40.64	44.62	184.63	238.30	
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	652.27	220.41	89.71	1,540.88	993.27	
8. Exceptional item (Note No.3)	142.60	-	-	142.60	(612.65)	
9. Profit/(Loss) from Ordinary Activities before tax (7+/- 8)	509.67	220.41	89.71	1,398.28	1,605.92	
10. Tax expense	-	-	-	-	-	
11. Net Profit/(Loss) from Ordinary Activities after tax (9 +/- 10)	509.67	220.41	89.71	1,398.28	1,605.92	
12. Extraordinary Item	-	-	-	-	-	
13. Net Profit/(Loss) after Tax & Extraordinary Item (11 +/- 12)	509.67	220.41	89.71	1,398.28	1,605.92	
14. Paid up share capital						
a) Equity shares- Rs. 10/- each fully paid up.	2125.78	2125.78	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	880.00	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				61.83	(1,295.81)	
16 Basic & Diluted Earnings Per Share (EPS) (not annualised)(Note No.2)						
a) Before extraordinary item	2.32	0.96	0.35	6.27	7.25	
b) After extraordinary item	2.32	0.96	0.35	6.27	7.25	

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Part II					
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
A. Particulars of Shareholding					
1. Public Shareholding					
- No. of shares	108,79,162	108,79,162	109,45,887	108,79,162	109,45,887
- Percentage of shareholding	51.18%	51.18%	51.49%	51.18%	51.49%
2. Promoters and promoter group shareholding**					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	103,78,659	103,78,659	103,11,934	103,78,659	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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.82%	48.82%	48.51%	48.82%	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.,					
L.N. GOCULDAS					
CHAIRMAN					
Mumbai, 28th May 2015					

The Dharamsi Morarji Chemical Co. Ltd.

Rs. In Lacs

Statement of Assets and Liabilities	Asat year ended 31.03.2015	Asat year ended 31.03.2014
A. Equity and Liabilities		
1. Shareholders funds		
a) Share Capital	3,005.78	3,005.78
b) Reserves and surplus	61.83	(1,295.81)
SubTotal- Shareholders' Funds	3,067.61	1,709.97
2. Non - Current Liabilities		
a) Long term borrowings	2,385.20	2,687.24
b) Other long term liabilities	71.35	1,475.70
c) Long term provisions	213.16	232.38
SubTotal- Non Current Liabilities	2,669.71	4,395.32
3. Current Liabilities		
a) Trade payables	1,485.41	1,804.67
b) Other current liabilities	1,502.91	1,845.63
c) Short term provisions	110.65	97.20
SubTotal-Current Liabilities	3,098.97	3,747.50
Total- Equity and Liabilities	8,836.29	9,852.79
B. Assets		
1. Non current Assets		
a) Fixed Assets	2,502.93	2,648.52
b) Non - current investments	34.08	26.62
c) Deferred tax assets (net)	2,654.15	2,654.15
d) Long term loans and advances	162.17	193.43
SubTotal- Non Current Assets	5,353.33	5,522.72
2. Current Assets		
a) Inventories	1,203.34	814.37
b) Trade receivables	1,432.52	1,705.88
c) Cash and Bank Balances	338.61	178.63
d) Other current Assets	508.49	1,631.19
SubTotal - Current Assets	3,482.96	4,330.07
Total - Assets	8,836.29	9,852.79

For The Dharamsi Morarji Chemical Co.Ltd.,

L.N. GOCULDAS
CHAIRMAN

Mumbai, 28th May 2015

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. (a) The Exceptional Items represent profit of Rs. 612.65 Lacs on sale of Fixed Assets of Ambemath Factory for the year ended 31st March 2014.

(b) Since the manufacturing operations of Fertilizers at Khemli Factory of the Company have been closed, the services of all employees of that factory have been separated. The Company has provided for the compensation and other retirement benefits to those employees amounting to Rs. 142.60 Lacs, which have been considered as an Exceptional item for the quarter ended 31st March 2015 & also for the year ended that date.
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 would have been higher by Rs. 23.34 Lacs for the quarter ended March 31, 2015 and would have been higher by Rs. 82.05 Lacs for the year ended 31st March 2015.

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. 40.66 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 28th May, 2015.