

**DCM SHRIRAM LIMITED**

Regd. Office : 1st Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001

CIN: L74899DL1989PLC034923 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 11 23316801 Fax: 91 11 23318072

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited*	Unaudited	Audited
Revenue from operations				
Sale of products	1,893.20	1,880.17	2,061.77	7,743.34
Other operating revenue	9.25	7.75	6.13	27.80
Total revenue from operations	<b>1,902.45</b>	<b>1,887.92</b>	<b>2,067.90</b>	<b>7,771.14</b>
Other Income	24.15	40.72	9.76	87.64
<b>Total Income</b>	<b>1,926.60</b>	<b>1,928.64</b>	<b>2,077.66</b>	<b>7,858.78</b>
<b>Expenses</b>				
(a) Cost of materials consumed	677.61	1,262.89	906.75	3,228.05
(b) Purchases and related cost of stock-in-trade	215.57	96.63	231.85	771.19
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(33.62)	(606.62)	(54.18)	(308.01)
(d) Employee benefits expense	181.50	173.71	163.88	663.73
(e) Finance costs	36.77	23.69	35.48	118.94
(f) Depreciation and amortisation expense	50.19	43.62	36.41	157.15
(g) Power, fuel etc.	275.49	262.64	245.65	1,047.26
(h) Other expenses	236.01	300.49	236.49	1,000.23
<b>Total expenses</b>	<b>1,639.52</b>	<b>1,557.05</b>	<b>1,802.33</b>	<b>6,678.54</b>
<b>Profit before tax</b>	<b>287.08</b>	<b>371.59</b>	<b>275.33</b>	<b>1,180.24</b>
<b>Tax expense</b>				
- Current tax	46.10	87.36	44.73	245.57
- Deferred tax	21.02	(7.91)	12.76	26.71
- Tax adjustments related to earlier year	-	-	-	5.35
<b>Profit after tax</b>	<b>219.96</b>	<b>292.14</b>	<b>217.84</b>	<b>902.61</b>
Share of profit/(loss) of joint venture	0.92	0.24	0.37	1.77
Minority interest (profit)/loss	0.19	0.43	0.13	1.12
<b>Net profit after share of profit/(loss) of joint venture and minority interest</b>	<b>221.07</b>	<b>292.81</b>	<b>218.34</b>	<b>905.50</b>
<b>Other Comprehensive income/(loss) (including joint venture)</b>				
A (i) items that will not be reclassified to profit or loss	(4.28)	0.95	(1.43)	(3.21)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.87	0.09	0.26	0.88
B (i) items that may be reclassified to profit or loss	(2.43)	(0.98)	4.22	0.63
(ii) income tax relating to items that may be reclassified to profit or loss	0.68	0.45	(0.14)	1.67
<b>Total Comprehensive income (after tax)</b>	<b>215.91</b>	<b>293.32</b>	<b>221.25</b>	<b>905.47</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>374.04</b>	<b>438.90</b>	<b>347.22</b>	<b>1,456.33</b>
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	14.18	18.67	13.44	57.09

\* Refer note 4

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited #	Unaudited	Audited
<b>A. Segment Revenue</b>				
Chloro-Vinyl	691.54	676.08	612.89	2,502.74
Sugar	481.86	637.43	618.13	2,352.99
Shriram Farm Solutions	197.00	72.54	211.41	716.63
Bioseed	170.47	44.37	281.94	472.31
Fertiliser	160.32	267.25	227.62	1,040.96
Others	226.67	199.94	213.45	814.58
<b>Total</b>	<b>1,927.86</b>	<b>1,897.61</b>	<b>2,165.44</b>	<b>7,900.21</b>
Less: Inter segment revenue	25.41	9.69	97.54	129.07
<b>Total Revenue from operations</b>	<b>1,902.45</b>	<b>1,887.92</b>	<b>2,067.90</b>	<b>7,771.14</b>
<b>B. Segment Results</b>				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	266.77	270.97	274.90	993.53
Sugar	72.61	227.43	(2.77)	354.58
Shriram Farm Solutions	4.75	(14.51)	9.84	40.65
Bioseed	29.67	(26.16)	47.73	3.21
Fertiliser	(22.51)	(32.48)	8.65	17.74
Others	19.71	8.43	11.82	38.23
<b>Total</b>	<b>371.00</b>	<b>433.68</b>	<b>350.17</b>	<b>1,447.94</b>
Less:				
i) Finance costs	36.77	23.69	35.48	118.94
ii) Other unallocable expenditure net off unallocated income	47.15	38.40	39.36	148.76
<b>Profit before tax</b>	<b>287.08</b>	<b>371.59</b>	<b>275.33</b>	<b>1,180.24</b>
<b>C. Segment Assets</b>				
Chloro-Vinyl	1,753.55	1,647.43	1,413.59	1,647.43
Sugar	2,998.65	2,892.12	2,125.26	2,892.12
Shriram Farm Solutions	360.78	292.42	470.86	292.42
Bioseed	676.37	651.76	661.32	651.76
Fertiliser	602.73	734.05	650.46	734.05
Others	325.16	310.69	323.44	310.69
Unallocated	706.49	607.93	641.15	607.93
<b>Total</b>	<b>7,423.73</b>	<b>7,136.40</b>	<b>6,286.08</b>	<b>7,136.40</b>
<b>D. Segment Liabilities</b>				
Chloro-Vinyl	352.04	346.08	275.19	346.08
Sugar	747.47	853.12	915.03	853.12
Shriram Farm Solutions	132.28	86.34	121.05	86.34
Bioseed	203.89	218.78	220.95	218.78
Fertiliser	134.04	128.25	127.38	128.25
Others	244.34	225.25	223.74	225.25
Unallocated	1,867.62	1,752.25	1,141.75	1,752.25
<b>Total</b>	<b>3,681.68</b>	<b>3,610.07</b>	<b>3,025.09</b>	<b>3,610.07</b>

# Refer Note 4

**NOTES TO CONSOLIDATED RESULTS:**

1. Effective April 1, 2019, the Group adopted Ind AS 116 'Leases'. The standard has been applied retrospectively with the cumulative effect of initially applying this Standard accounted as an adjustment to the opening balance of retained earnings. The impact of Ind AS 116 on these results is as under:

(a) Transitional impact as at April 1, 2019

- Opening balance of retained earnings	: Rs Nil
- Recognition of lease liability	: Rs 115.23 crores
- Recognition of right-of-use asset (including Rs 22.68 crores reclassified from prepaid lease payments)	: Rs 137.91 crores

(b) Statement of profit and loss for the quarter ended June 30, 2019

- Decrease in rent expense (included in Other expenses)	: Rs 5.33 crores
- Increase in finance cost	: Rs 2.45 crores
- Increase in depreciation and amortisation expense	: Rs 4.66 crores
Net decrease in profit before tax	: Rs 1.78 crores

2. The Company commissioned 332 TPD of Chlor-alkali capacity at its Shriram Alkali & Chemicals Plant at Bharuch (Gujarat) in April 2019.
3. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
4. The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for financial year ended March 31, 2019 and the published unaudited figures for nine months period ended December 31, 2018.
5. The standalone results are available on the Company's website [www.dcmshriram.com](http://www.dcmshriram.com). The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Total income from operations	1,888.47	1,912.78	2,047.56	7,771.37
Profit before tax	280.75	368.75	274.10	1,180.30
Profit after tax	214.15	288.48	219.08	906.83
Total Comprehensive Income	211.24	287.33	218.86	901.94
Profit before interest, depreciation and tax and exceptional item (EBIDTA)	367.42	436.52	343.29	1453.27

6. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on July 23, 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board

Place: New Delhi  
Date: July 23, 2019

**AJAY S. SHRIRAM**  
Chairman & Senior Managing Director  
DIN: 00027137