

DCM SHRIRAM LIMITED

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited*	Unaudited	Audited
Revenue from operations				
Sale of products	2,961.63	2,855.62	1,993.69	9,795.03
Other operating revenue	10.20	17.65	14.14	54.38
Total revenue from operations	2,971.83	2,873.27	2,007.83	9,849.41
Other Income	28.07	28.37	17.28	91.90
Total Income	2,999.90	2,901.64	2,025.11	9,941.31
Expenses				
(a) Cost of materials consumed	767.08	1,673.69	541.92	3,956.18
(b) Purchases of stock-in-trade	249.59	120.86	243.62	856.52
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	366.18	(589.17)	188.07	(376.89)
(d) Excise duty on sale of goods	120.42	77.46	50.77	221.98
(e) Employee benefits expense	213.27	196.68	191.95	783.29
(f) Finance costs	16.73	17.45	27.37	85.37
(g) Depreciation and amortisation expense	60.69	60.82	57.15	237.95
(h) Power and fuel	508.80	456.12	276.79	1,536.74
(i) Other expenses	310.49	303.06	231.77	1,075.19
Total expenses	2,613.25	2,316.97	1,809.41	8,376.33
Profit before tax	386.65	584.67	215.70	1,564.98
Tax expense				
- Current tax	97.96	184.83	48.81	488.12
- Deferred tax	34.73	1.68	9.39	13.76
Tax adjustment related to earlier year :				
- Current tax	-	(3.64)	-	(3.64)
- Deferred tax	-	0.61	-	0.61
Profit after tax	253.96	401.19	157.50	1,066.13
Share of profit of joint venture	-	-	0.37	1.22
Net profit after share of profit/(loss) of joint venture	253.96	401.19	157.87	1,067.35
Other Comprehensive income (including joint venture)				
A (i) items that will not be reclassified to profit or loss	0.47	5.25	(0.69)	1.01
(ii) income tax relating to items that will not be reclassified to profit or loss	(0.21)	(1.88)	0.35	(0.31)
B (i) items that may be reclassified to profit or loss	(14.75)	(6.72)	0.32	(15.71)
(ii) income tax relating to items that may be reclassified to profit or loss	4.08	1.98	0.23	4.81
Total Comprehensive income (after tax)	243.55	399.82	158.08	1,057.15
Profit before interest, depreciation and tax item (EBIDTA)	464.07	662.94	300.22	1,888.30
Basic/Diluted - EPS (Rs. per equity share)	16.29	25.73	10.12	68.45
Net worth	5,722.08		4,764.69	5,467.73
Debt Equity ratio	0.00		0.01	0.00
Debt service coverage ratio **	10.97		6.62	8.76
Interest service coverage ratio **	41.51		19.07	40.32

* Refer note 6

** based on trailing twelve months

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited#	Unaudited	Audited
A. Segment Revenue				
Chloro-Vinyl	1,139.60	1,161.62	598.41	3,616.46
Sugar	830.22	832.29	614.26	2,695.63
Shriram Farm Solutions	217.92	112.02	212.36	948.86
Bioseed	205.44	60.71	188.45	405.98
Fertiliser	321.49	446.73	219.58	1,327.00
Others	298.95	297.46	203.81	967.68
Total	3,013.62	2,910.83	2,036.87	9,961.61
Less: Inter segment revenue	41.79	37.56	29.04	112.20
Total Revenue from operations	2,971.83	2,873.27	2,007.83	9,849.41
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	412.73	465.41	177.85	1,266.63
Sugar	2.06	173.26	23.36	322.71
Shriram Farm Solutions	17.83	1.04	15.82	134.64
Bioseed	18.28	(51.69)	25.08	(76.26)
Fertiliser	(20.16)	16.94	30.23	76.47
Others	11.70	24.65	6.69	54.55
Total	442.44	629.61	279.03	1,778.74
Less:				
i) Finance costs	16.73	17.45	27.37	85.37
ii) Other unallocable expenditure net off unallocated income	39.06	27.49	35.96	128.39
Profit before tax	386.65	584.67	215.70	1,564.98
C. Segment Assets				
Chloro-Vinyl	2,736.02	2,401.24	2,005.87	2,401.24
Sugar	3,069.73	3,465.59	2,743.91	3,465.59
Shriram Farm Solutions	300.54	184.38	245.88	184.38
Bioseed	571.97	579.32	655.11	579.32
Fertiliser	715.85	711.02	465.39	711.02
Others	468.43	434.60	322.07	434.60
Unallocated	1,390.62	1,594.74	1,455.84	1,594.74
Total	9,253.16	9,370.89	7,894.07	9,370.89
D. Segment Liabilities				
Chloro-Vinyl	547.53	489.11	316.47	489.11
Sugar	265.85	511.38	360.61	511.38
Shriram Farm Solutions	197.06	169.28	210.20	169.28
Bioseed	166.55	187.62	149.38	187.62
Fertiliser	265.30	232.75	172.49	232.75
Others	394.57	368.20	305.81	368.20
Unallocated	1,670.56	1,910.75	1,572.89	1,910.75
Total	3,507.42	3,869.09	3,087.85	3,869.09

Refer note 6

NOTES TO CONSOLIDATED RESULTS:

1. The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	(Rs. in crores)			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Total income	2,936.30	2,852.55	1,973.86	9,770.44
Profit before tax	383.51	577.86	202.95	1,539.56
Profit after tax	252.31	397.43	148.42	1,048.75
Total Comprehensive Income	245.07	397.19	147.35	1,040.34
Profit before interest, depreciation and tax (EBIDTA)	459.78	655.01	286.71	1,859.16

2. The Company has its Commercial paper listed on National Stock Exchange. The additional information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as applicable in respect of Commercial paper, are as follows:

(a) Outstanding amount as at June 30, 2022: Rs Nil

(b) Formulae used for computation of ratios given in Results are as follows:

Debt Equity : $\text{Net debt} / \text{Total Equity}$

Interest service coverage : $\text{Earnings}^1 / \text{Net finance charges}^2$

Debt service coverage : $\text{Earnings}^1 / \text{Net finance charges}^2 (+) \text{repayment of long term borrowings (excluding prepayments) during the period}$

¹ Earnings = Profit before tax (+) Depreciation and amortisation (+) Finance cost (-) interest and dividend income (-) net gain/(loss) on sale of current investments

² Net finance charges = Finance cost (including interest capitalised on qualifying assets during construction period) (-) interest and dividend income (-) net gain/(loss) on sale of current investments

3. Total revenue from operations (excluding excise duty) is as under:

	(Rs. in crores)			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Total revenue from operations	2,851.41	2,795.81	1,957.06	9,627.43

4. In October 2021, the Company acquired 1,732,500 equity shares (entire 50% stake of JV Partner) of Shriram Axiall Pvt. Ltd. (now Shriram Polytech Ltd.) from the JV Partner Axiall LLC USA, thereby making it a 100% subsidiary of the Company. Accordingly, the consolidated results include the numbers of this subsidiary from the acquisition date as under:

Particulars	(Rs. in crores)			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Total revenue from operations	47.22	54.00	N.A.	91.65
Profit after tax	0.64	1.28	N.A.	2.49

5. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
6. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for financial year ended March 31, 2022 and the published unaudited figures for nine months period ended December 31, 2021.
7. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on July 19, 2022. 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 19, 2022

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