

DCM SHRIRAM LIMITED

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2021**

| PARTICULARS | Quarter Ended | | | (Rs. in Crores) |
|--|-----------------|-----------------|-----------------|-----------------|
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | Unaudited | Audited* | Unaudited | Audited |
| Revenue from operations | | | | |
| Sale of products | 1,993.69 | 2,174.92 | 1,907.90 | 8,273.89 |
| Other operating revenue | 14.14 | 15.64 | 4.08 | 34.27 |
| Total revenue from operations | 2,007.83 | 2,190.56 | 1,911.98 | 8,308.16 |
| Other Income | 17.28 | 30.86 | 26.46 | 92.07 |
| Total Income | 2,025.11 | 2,221.42 | 1,938.44 | 8,400.23 |
| Expenses | | | | |
| (a) Cost of materials consumed | 541.92 | 1,374.30 | 630.53 | 3,344.73 |
| (b) Purchases of stock-in-trade | 243.62 | 95.79 | 216.55 | 809.84 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 188.07 | (358.44) | 338.20 | 371.04 |
| (d) Excise duty on sale of goods | 50.77 | - | - | - |
| (e) Employee benefits expense | 191.95 | 187.50 | 180.50 | 732.65 |
| (f) Finance costs | 27.37 | 24.70 | 43.23 | 122.00 |
| (g) Depreciation and amortisation expense | 57.15 | 58.37 | 59.28 | 233.11 |
| (h) Power and fuel | 276.79 | 243.33 | 168.19 | 900.48 |
| (i) Other expenses | 231.77 | 287.37 | 212.14 | 997.21 |
| Total expenses | 1,809.41 | 1,912.92 | 1,848.62 | 7,511.06 |
| Profit before tax | 215.70 | 308.50 | 89.82 | 889.17 |
| Tax expense | | | | |
| - Current tax | 48.81 | 58.79 | 12.48 | 174.28 |
| - Deferred tax | 9.39 | 17.81 | 7.24 | 40.99 |
| Tax adjustment related to earlier year : | | | | |
| - Current tax | - | (8.63) | - | (7.65) |
| - Deferred tax | - | 9.29 | - | 9.29 |
| Profit after tax | 157.50 | 231.24 | 70.10 | 672.26 |
| Share of profit of joint venture | 0.37 | 0.48 | (0.29) | 1.73 |
| Non-controlling interest | - | - | (0.71) | (0.71) |
| Net profit after share of profit/(loss) of joint venture and non-controlling interest | 157.87 | 231.72 | 69.10 | 673.28 |
| Other Comprehensive income (including joint venture) | | | | |
| A (i) items that will not be reclassified to profit or loss | (0.69) | 10.58 | (0.97) | 7.96 |
| (ii) income tax relating to items that will not be reclassified to profit or loss | 0.35 | (3.46) | 0.35 | (2.41) |
| B (i) items that may be reclassified to profit or loss | 0.32 | 1.23 | 0.24 | 0.11 |
| (ii) income tax relating to items that may be reclassified to profit or loss | 0.23 | (0.57) | (0.13) | (1.27) |
| Total Comprehensive income (after tax) | 158.08 | 239.50 | 68.59 | 677.67 |
| Profit before interest, depreciation, tax and exceptional item (EBIDTA) | 300.22 | 391.57 | 192.33 | 1,244.28 |
| Basic/Diluted - EPS (Rs. per equity share) | 10.12 | 14.86 | 4.43 | 43.17 |
| Net worth | 4,764.69 | | | 4,607.46 |
| Debt Equity ratio | 0.01 | | | 0.03 |
| Debt service coverage ratio ** | 6.76 | | | 6.32 |
| Interest service coverage ratio ** | 20.30 | | | 13.82 |

* Refer note 6

** based on trailing twelve months

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

| PARTICULARS | Quarter Ended | | | Year Ended |
|--|-----------------|-----------------|-----------------|-----------------|
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | Unaudited | Audited# | Unaudited | Audited |
| A. Segment Revenue | | | | |
| Chloro-Vinyl | 598.41 | 627.06 | 315.60 | 2,015.24 |
| Sugar | 614.26 | 1,020.67 | 877.41 | 3,384.53 |
| Shriram Farm Solutions | 212.36 | 64.81 | 209.46 | 858.24 |
| Bioseed | 188.45 | 65.78 | 200.23 | 464.18 |
| Fertiliser | 219.58 | 214.89 | 203.15 | 900.68 |
| Others | 203.81 | 211.88 | 126.59 | 741.17 |
| Total | 2,036.87 | 2,205.09 | 1,932.44 | 8,364.04 |
| Less: Inter segment revenue | 29.04 | 14.53 | 20.46 | 55.88 |
| Total Revenue from operations | 2,007.83 | 2,190.56 | 1,911.98 | 8,308.16 |
| B. Segment Results | | | | |
| Profit/(loss) (before unallocated expenditure, finance cost and tax) | | | | |
| Chloro-Vinyl | 177.85 | 176.06 | 43.36 | 518.42 |
| Sugar | 23.36 | 220.64 | 71.77 | 428.93 |
| Shriram Farm Solutions | 15.82 | (7.58) | 17.45 | 109.16 |
| Bioseed | 25.08 | (39.65) | 47.76 | 4.43 |
| Fertiliser | 30.23 | 1.36 | 5.75 | 59.08 |
| Others | 6.69 | 15.44 | (6.77) | 40.27 |
| Total | 279.03 | 366.27 | 179.32 | 1,160.29 |
| Less: | | | | |
| i) Finance costs | 27.37 | 24.70 | 43.23 | 122.00 |
| ii) Other unallocable expenditure net off unallocated income | 35.96 | 33.07 | 46.27 | 149.12 |
| Profit before tax | 215.70 | 308.50 | 89.82 | 889.17 |
| C. Segment Assets | | | | |
| Chloro-Vinyl | 2,005.87 | 1,814.78 | 1,825.32 | 1,814.78 |
| Sugar | 2,743.91 | 3,087.54 | 3,130.32 | 3,087.54 |
| Shriram Farm Solutions | 245.88 | 125.05 | 253.73 | 125.05 |
| Bioseed | 655.11 | 604.54 | 623.15 | 604.54 |
| Fertiliser | 465.39 | 345.67 | 868.95 | 345.67 |
| Others | 322.07 | 312.17 | 299.34 | 312.17 |
| Unallocated | 1,455.84 | 1,500.96 | 945.95 | 1,500.96 |
| Total | 7,894.07 | 7,790.71 | 7,946.76 | 7,790.71 |
| D. Segment Liabilities | | | | |
| Chloro-Vinyl | 316.47 | 322.46 | 328.89 | 322.46 |
| Sugar | 360.61 | 466.49 | 729.88 | 466.49 |
| Shriram Farm Solutions | 210.20 | 126.45 | 166.67 | 126.45 |
| Bioseed | 149.38 | 177.16 | 182.58 | 177.16 |
| Fertiliser | 172.49 | 116.22 | 145.86 | 116.22 |
| Others | 305.81 | 306.62 | 264.01 | 306.62 |
| Unallocated | 1,572.89 | 1,627.17 | 2,007.97 | 1,627.17 |
| Total | 3,087.85 | 3,142.57 | 3,825.86 | 3,142.57 |

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 |
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| Total income | 1,973.86 | 2,205.43 | 1,908.95 | 8,301.66 |
| Profit before tax | 202.95 | 311.27 | 80.45 | 875.77 |
| Profit after tax | 148.42 | 233.16 | 62.48 | 662.48 |
| Total Comprehensive Income | 147.35 | 240.66 | 62.08 | 669.32 |
| Profit before interest, depreciation and tax (EBIDTA) | 286.71 | 393.50 | 182.71 | 1,227.42 |

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) Credit Rating: CRISIL A1+ and ICRA A1+

(b) Outstanding amount as at June 30, 2021: Rs 50 crores

(c) Due dates and actual dates of repayment of principal during the quarter ended June 30, 2021

| ISIN | Amount (Rs. in Crores) | Due date of repayment | Actual date of repayment |
|--------------|------------------------|-----------------------|--------------------------|
| INE499A14CM0 | 50.00 | 20-May-21 | 20-May-21 |
| INE499A14CN8 | 50.00 | 29-Jun-21 | 29-Jun-21 |
| INE499A14C06 | 50.00 | 01-Sep-21 | Not Due |

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

Debt Equity : Net debt / Total Equity

Interest service coverage : Earnings¹ / Net finance charges²

Debt service coverage : Earnings¹ / Net finance charges² (+) repayment of long term borrowings (excluding prepayments) during the period

¹ Earnings = Profit before tax (+) Depreciation and amortisation (+) Net finance charges²

² Net finance charges = Finance cost (-) interest and dividend income (-) net gain/(loss) on sale of current investments

3. In preparation of the consolidated financial results for the quarter ended June 30, 2021, the Company has taken into account the possible impact of COVID-19, if any.
4. Total revenue from operations (excluding excise duty) is as under:

| | (Rs. in crores) | | | |
|---|-----------------|------------|------------|------------|
| | Quarter ended | | | Year ended |
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| Total revenue from operations (excluding excise duty on a new product line) | 1,957.06 | 2,190.56 | 1,911.98 | 8,308.16 |

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, 2021 are the balancing figures between the audited figures for financial year ended March 31, 2021 and the published unaudited figures for nine months period ended December 31, 2020.
7. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on July 20, 2021. 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 20, 2021

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