

3rd November, 2021

To,
BSE Limited
P.J.Towers, Dalal Street Fort,
Mumbai-400 001

Scrip Code:523369

Sub: Unaudited Financial Results- Quarter and Half year ended 30th September, 2021

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we attach herewith the Unaudited Financial Results (standalone & consolidated) and Limited Review Reports for the quarter and half year ended 30th September, 2021. These have been adopted in the Board of Directors meeting held today i.e., 03.11.2021 (which commenced at 12:30 P.M. and concluded at 2:00 P.M.).

An extract of the above results in the prescribed format will be published in the newspapers.

The same is also available on the website of the Company i.e. www.dcmsr.com.

Yours faithfully,



(Y. D. Gupta)
Company Secretary &
Compliance Officer
FCS 3405



B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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To
Board of Directors of **DCM Shriram Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of DCM Shriram Industries Limited for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 is free of material misstatement. 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.
4. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 3,360 lakhs are not considered as part of cost of sugar produced during the period and carried forward as inventory for inclusion in the cost of sugar to be produced in the remaining part of the financial year. However, for annual accounts, such expenses are fully absorbed in cost of sugar produced during the year (refer Note 1 of the Statement).

Had the Company charged expenditure so incurred to the accounting period in which such expenses were incurred, the decrease in stock-in-trade would have been higher by Rs. 1,447 lakhs for the six months and the quarter ended 30 September 2021. Consequently, profit after tax would have been lower by Rs. 942 lakhs for the six months and the quarter ended 30 September 2021.

Registered Office:

5. Based on our review conducted as above, except for the effect of the matter as already explained in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 B S R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.101248W/W100022

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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 21090075AAAABL5407

Place: New Delhi

Date: 3 November 2021

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To
Board of Directors of **DCM Shriram Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of DCM Shriram Industries Limited (“the Parent” of “the Company”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
Daurala Foods and Beverages Private Limited (Subsidiary)
DCM Shriram Fine Chemicals Limited (Subsidiary)
DCM Hyundai Limited (Associate)
5. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 3,360 lakhs are not considered as part of cost of sugar produced during the period and carried forward as inventory for inclusion in the cost of sugar to be produced in the remaining part of the financial year. However, for annual accounts, such expenses are fully absorbed in cost of sugar produced during the year (refer Note 1 of the Statement).

Had the Company charged expenditure so incurred to the accounting period in which such expenses were incurred, the decrease in stock-in-trade would have been higher by Rs. 1,447 lakhs for the six months and the quarter ended 30 September 2021. Consequently, profit after tax would have been lower by Rs. 942 lakhs for the six months and the quarter ended 30 September 2021.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 1,253 lakhs as at 30 September 2021 and total revenues of Rs. 14 lakhs and Rs. 28 lakhs, total net profit after tax and total comprehensive income of Rs. 11 lakhs and Rs. 21 lakhs, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash used (net) of Rs. 2 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 24 lakhs and Rs. 39 lakhs and total comprehensive income of Rs. 1 lakh and Rs. 5 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For B S & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.101248W/W100022

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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 21090075AAAABM2204

Place: New Delhi

Date: 3 November 2021

DCM SHRIRAM INDUSTRIES LIMITED

Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001

TEL. : 011-43745000, FAX : (011) 23315424, Website : www.dcmr.com, E-mail dsil@dcmr.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2021

S.No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1.	Revenue												
	Gross sales	48,066	45,252	51,701	93,318	89,715	1,87,042	48,066	45,252	51,701	93,318	89,715	1,87,042
	Other operating income	708	949	1,857	1,657	3,911	7,258	708	949	1,857	1,657	3,911	7,258
	Revenue from operations	48,774	46,201	53,558	94,975	93,626	1,94,300	48,774	46,201	53,558	94,975	93,626	1,94,300
	Other income	487	414	221	901	563	1,641	501	428	241	929	604	1,719
	Total (1)	49,261	46,615	53,779	95,876	94,189	1,95,941	49,275	46,629	53,799	95,904	94,230	1,96,019
2.	Expenses												
	a) Cost of materials consumed	12,190	29,828	8,866	42,018	37,456	1,06,843	12,190	29,828	8,866	42,018	37,456	1,06,843
	b) Purchases of stock-in-trade	4,358	5,013	5,084	9,371	7,072	14,757	4,358	5,013	5,084	9,371	7,072	14,757
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13,337	(5,244)	22,204	8,093	20,670	8,579	13,337	(5,244)	22,204	8,093	20,670	8,579
	d) Employee benefits expense	4,066	4,023	3,248	8,089	6,636	14,746	4,066	4,023	3,248	8,089	6,636	14,746
	e) Finance costs	1,079	1,171	978	2,250	2,064	3,974	1,079	1,171	978	2,250	2,064	3,974
	f) Depreciation and amortisation expense	784	751	706	1,535	1,476	2,916	784	751	706	1,535	1,476	2,916
	g) Other expenses	11,741	9,137	8,999	20,878	14,335	34,128	11,741	9,137	8,999	20,878	14,335	34,128
	Total (2)	47,555	44,679	50,085	92,234	89,709	1,85,943	47,555	44,679	50,085	92,234	89,709	1,85,943
3.	Profit before tax and share in profit / (loss) of the associate (1 – 2)	1,706	1,936	3,694	3,642	4,480	9,998	1,720	1,950	3,714	3,670	4,521	10,076
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	-	-	25	15	8	40	8	(215)
5.	Profit before tax (3 + 4)	1,706	1,936	3,694	3,642	4,480	9,998	1,745	1,965	3,722	3,710	4,529	9,861
6.	Tax expense	472	638	1,265	1,110	1,557	3,410	481	645	1,271	1,126	1,569	3,386
	- Current tax	536	632	1,096	1,168	1,317	2,869	539	636	1,102	1,175	1,329	2,889
	- Deferred tax	(64)	6	169	(58)	240	480	(58)	9	169	(49)	240	436
	- Tax relating to earlier years	-	-	-	-	-	61	(0)	-	-	(0)	-	61
7.	Net profit for the period/year (5 – 6)	1,234	1,298	2,429	2,532	2,923	6,588	1,264	1,320	2,451	2,584	2,960	6,475
8.	Other comprehensive income / (Loss) [OCI]												
	A (i) items that will not be reclassified to profit or loss	67	67	(199)	134	(292)	198	67	67	(199)	134	(292)	198
	(ii) income tax relating to items that will not be reclassified to profit or loss	(24)	(23)	70	(47)	102	(69)	(24)	(23)	70	(47)	102	(69)
	(iii) share in OCI / (loss) of associate (net of tax)	-	-	-	-	-	-	1	4	-	5	1	(1)
	B (i) items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period/year (A+B)	43	44	(129)	87	(190)	129	44	48	(129)	92	(189)	128
9.	Total comprehensive income / (loss) (after tax) (7 + 8)	1,277	1,342	2,300	2,619	2,733	6,717	1,308	1,368	2,322	2,676	2,771	6,603
10.	Net Profit for the period attributable to												
	(a) Owners of the Company	1,234	1,298	2,429	2,532	2,923	6,588	1,264	1,320	2,451	2,584	2,960	6,475
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
11.	Other comprehensive income/ (loss) for the period attributable to												
	(a) Owners of the Company	43	44	(129)	87	(190)	129	44	48	(129)	92	(189)	128
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period (10 + 11)												
	(a) Owners of the Company	1,277	1,342	2,300	2,619	2,733	6,717	1,308	1,368	2,322	2,676	2,771	6,603
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
13.	Paid-up equity share capital (Face value Rs. 2 per equity share, refer note 5)	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740
14.	Other equity						58,247						59,948
15.	Basic and diluted earnings per share (Rs.) (Not annualised) (Refer note 5)	1.42	1.49	2.79	2.91	3.36	7.57	1.45	1.52	2.82	2.97	3.40	7.44

Place : New Delhi
Dated : 3 November 2021

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DCM SHRIRAM INDUSTRIES LIMITED
Segmentwise Revenue, Results, Assets and Liabilities

(₹ Lakhs)													
S.No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1.	Segment Revenue												
	(a) Sugar *	28,983	26,276	34,545	55,259	62,498	1,21,942	28,983	26,276	34,545	55,259	62,498	1,21,942
	(b) Industrial fibres and related products	10,630	10,459	9,361	21,089	12,788	33,746	10,630	10,459	9,361	21,089	12,788	33,746
	(c) Chemicals	9,161	9,466	9,652	18,627	18,340	38,612	9,161	9,466	9,652	18,627	18,340	38,612
	Total	48,774	46,201	53,558	94,975	93,626	1,94,300	48,774	46,201	53,558	94,975	93,626	1,94,300
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Income from operations	48,774	46,201	53,558	94,975	93,626	1,94,300	48,774	46,201	53,558	94,975	93,626	1,94,300
2.	Segment Results												
	Profit before tax & finance costs												
	(a) Sugar *	2,115	1,487	2,467	3,602	3,734	7,638	2,115	1,487	2,467	3,602	3,734	7,638
	(b) Industrial fibres and related products	1,044	1,184	732	2,228	87	3,066	1,044	1,184	732	2,228	87	3,066
	(c) Chemicals	598	1,119	2,086	1,717	3,839	6,662	598	1,119	2,086	1,717	3,839	6,662
	Total	3,757	3,790	5,285	7,547	7,660	17,366	3,757	3,790	5,285	7,547	7,660	17,366
	(d) Less : i) Finance costs	1,079	1,171	978	2,250	2,064	3,974	1,079	1,171	978	2,250	2,064	3,974
	ii) Other unallocable expenditure net of unallocable income	972	683	613	1,655	1,116	3,394	958	669	593	1,627	1,075	3,316
	Profit before tax and share in profit of associate	1,706	1,936	3,694	3,642	4,480	9,998	1,720	1,950	3,714	3,670	4,521	10,076
3.	Assets												
	Segment Assets												
	(a) Sugar *	85,662	1,02,595	77,956	85,662	77,956	95,475	85,662	1,02,595	77,956	85,662	77,956	95,475
	(b) Industrial fibers and related products	38,110	38,442	33,440	38,110	33,440	36,656	38,110	38,442	33,440	38,110	33,440	36,656
	(c) Chemicals	21,801	22,462	19,143	21,801	19,143	19,966	21,801	22,462	19,143	21,801	19,143	19,966
	Total Segment Assets	1,45,573	1,63,499	1,30,539	1,45,573	1,30,539	1,52,097	1,45,573	1,63,499	1,30,539	1,45,573	1,30,539	1,52,097
	Unallocated Assets	8,053	8,574	12,235	8,053	12,235	14,103	10,000	10,485	14,308	10,000	14,308	15,982
	Total Assets	1,53,626	1,72,073	1,42,774	1,53,626	1,42,774	1,66,200	1,55,573	1,73,984	1,44,847	1,55,573	1,44,847	1,68,079
4.	Liabilities												
	Segment Liabilities												
	(a) Sugar *	20,313	31,772	18,939	20,313	18,939	35,144	20,313	31,772	18,939	20,313	18,939	35,144
	(b) Industrial fibres and related products	9,289	9,465	7,770	9,289	7,770	9,835	9,289	9,465	7,770	9,289	7,770	9,835
	(c) Chemicals	5,840	5,603	4,679	5,840	4,679	5,805	5,840	5,603	4,679	5,840	4,679	5,805
	Total Segment Liabilities	35,442	46,840	31,388	35,442	31,388	50,784	35,442	46,840	31,388	35,442	31,388	50,784
	Unallocated Liabilities	56,011	63,971	54,514	56,011	54,514	55,429	56,200	64,154	54,735	56,200	54,735	55,608
	(a) Borrowings	49,498	57,049	49,037	49,498	49,037	48,714	49,498	57,049	49,037	49,498	49,037	48,714
	(b) Others	6,513	6,922	5,477	6,513	5,477	6,715	6,702	7,105	5,698	6,702	5,698	6,894
	Total Liabilities	91,453	1,10,811	85,902	91,453	85,902	1,06,213	91,642	1,10,994	86,123	91,642	86,123	1,06,392

* Comprising sugar, power and alcohol.

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Notes :

- 1 In accordance with the accounting policy consistently followed by the Company, off-season expenditure for the half year ended 30 September 2021 aggregating Rs. 3,360 Lakhs (corresponding previous half year Rs. 2,517 Lakhs) has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
- 2 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Proceedings in a petition challenging the preferential issue of equity warrants by the Company, filed by a shareholder before the Hon'ble Company Law Board (now National Company Law Tribunal), are continuing since November 2007.
- 4 In preparation of the financial results for the quarter and half year ended 30 September 2021, the Company has taken into account the possible impact of Covid-19 and the related internal and external factors known to the management up to the date of approval of these results. Based on its review and current indicators of future economic conditions, the management does not consider any significant impact on these financial results.
- 5 Upon approval of the proposal for sub-division of the face value of the equity shares in the Company from Rs. 10 per share to 5 equity shares of Rs. 2 per share at the AGM held on 8 September 2021, the Company has completed all formalities in this regard. The trading in the sub-divided shares was commenced on 8 October 2021 and accordingly earnings per share has been computed/restated for all the periods presented.
- 6 The figures of the previous year/periods have been regrouped/reclassified wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.
- 7 The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 3 November 2021. The above results are available on the Company's website www.dcmsr.com and also on www.bseindia.com.

For and on behalf of the Board

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ALOK B. SHRIRAM
Sr. Managing Director & CEO
DIN : 00203808
Place : New Delhi
Date : 3 November 2021

DCM SHRIRAM INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021

(₹ Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A.	ASSETS				
1.	NON-CURRENT ASSETS				
	(a) Property, plant and equipment	48,914	47,464	48,867	47,417
	(b) Capital work in progress	9,220	2,353	9,220	2,353
	(c) Right-of-use-assets	1,752	2,002	1,752	2,002
	(d) Intangible assets	161	99	161	99
	(e) Intangible assets under development	104	61	104	61
	(f) Equity accounted investees	-		1,354	1,310
	(g) Financial assets				
	(i) Investments	673	613	60	-
	(ii) Loans	26	33	26	33
	(iii) Other financial assets	470	593	470	593
	(h) Income tax assets (net)	1,820	1,728	1,822	1,730
	(i) Other non-current assets	279	756	279	756
	Total non-current assets	63,419	55,702	64,115	56,354
2.	CURRENT ASSETS				
	(a) Inventories	51,826	66,032	51,826	66,032
	(b) Financial assets				
	(i) Investments	1,119	4,770	1,119	4,770
	(ii) Trade receivables	18,817	19,676	18,817	19,676
	(iii) Cash and cash equivalents	419	1,986	436	2,005
	(iv) Other bank balances	729	1,216	1,935	2,394
	(v) Loans	96	54	96	54
	(vi) Other financial assets	13,553	13,335	13,577	13,361
	(c) Other current assets	3,648	3,429	3,652	3,434
	Total current assets	90,207	1,10,498	91,458	1,11,726
	TOTAL ASSETS	1,53,626	1,66,200	1,55,573	1,68,080
B.	EQUITY & LIABILITIES				
1.	EQUITY				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	60,432	58,247	62,190	59,948
	Total equity attributable to equity shareholders	62,172	59,987	63,930	61,688
	Total equity	62,172	59,987	63,930	61,688
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	14,102	11,507	14,102	11,507
	(ii) Lease Liabilities	1,549	1,774	1,549	1,774
	(iii) Other financial liabilities	82	102	82	102
	(b) Provisions	1,352	1,278	1,352	1,278
	(c) Deferred tax liabilities (Net)	3,306	2,810	3,495	2,988
	(d) Other non-current liabilities	33	53	33	53
	Total non-current liabilities	20,424	17,524	20,613	17,702
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	35,289	37,087	35,289	37,087
	(ii) Lease liabilities	413	399	413	399
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	860	778	860	778
	- Total outstanding dues of other than Micro and Small Enterprises	15,706	33,413	15,706	33,414
	(iv) Other financial liabilities	3,221	2,424	3,221	2,424
	(b) Other current liabilities	2,214	3,401	2,214	3,401
	(c) Provisions	13,327	11,187	13,327	11,187
	Total current liabilities	71,030	88,689	71,030	88,690
	Total liabilities	91,454	1,06,213	91,643	1,06,392
	TOTAL EQUITY AND LIABILITIES	1,53,626	1,66,200	1,55,573	1,68,080

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DCM SHRIRAM INDUSTRIES LIMITED

Cash flow statement

(₹ Lakhs)

	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax	3,642	4,480	9,998	3,706	4,529	9,861
Adjustments for :						
Depreciation and amortisation	1,535	1,476	2,916	1,535	1,476	2,916
Finance costs	2,250	2,064	3,974	2,250	2,064	3,974
Interest income	(27)	(29)	(70)	(55)	(70)	(149)
Interest received against subvention	(172)	(243)	(456)	(172)	(243)	(456)
Provisions/liabilities no longer required, written back	-	-	(272)	-	-	(273)
(Profit)/Loss on sale of property, plant and equipment / discarded assets (net)	(7)	(4)	20	(7)	(4)	20
Profit on sale of current investments	(19)	(21)	(29)	(19)	(21)	(29)
Share of profit of equity accounted investees (net of tax)	-	-	-	(36)	(8)	215
Bad debts & advances written off	-	-	25	-	-	25
Net change in fair value of financial assets measured at fair value through profit or loss	(18)	(18)	(83)	(18)	(18)	(83)
Operating profit before changes in assets and liabilities	7,184	7,705	16,023	7,184	7,705	16,021
Changes in operating assets and liabilities						
Increase / (Decrease) in trade payables	(17,625)	(9,036)	7,091	(17,625)	(9,036)	7,091
(Decrease) / Increase in financial liabilities	324	109	(2)	324	109	(2)
Increase/(Decrease) in other liabilities & provisions	1,141	(1,001)	3,037	1,141	(1,003)	3,036
(Increase) / Decrease in trade receivables	859	(525)	(1,244)	859	(525)	(1,244)
Decrease/(Increase) in inventories	14,206	22,259	242	14,206	22,259	242
Decrease / (Increase) in financial assets	(136)	(4,435)	364	(136)	(4,435)	364
(Increase) / Decrease in other assets	(250)	243	(1,070)	(250)	242	(1,069)
Cash generated from operations	5,703	15,319	24,441	5,703	15,316	24,439
Income tax paid (Net)	(752)	(723)	(1,913)	(756)	(727)	(1,924)
Net cash from operating activities (A)	4,951	14,596	22,528	4,947	14,589	22,515
B. CASH FLOWS FROM INVESTING ACTIVITIES						
Capital expenditure on acquisition of items of property, plant and equipments and intangible assets	(8,854)	(1,989)	(5,703)	(8,854)	(1,989)	(5,703)
Proceeds from sale of property, plant and equipments	58	46	92	58	46	92
Purchase of investments	(60)	(5,259)	(7,109)	(60)	(5,259)	(7,109)
Proceeds from sale of current investments	3,688	2,617	3,612	3,688	2,617	3,612
Changes in other bank balances	487	(610)	(823)	459	(631)	(1,067)
Interest received	34	23	65	64	62	161
Inter Corporate deposits received back/ (given)	-	-	-	-	-	175
Net cash used in investing activities (B)	(4,647)	(5,172)	(9,866)	(4,645)	(5,154)	(9,839)
C. CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from long term borrowings	6,235	919	1,566	6,235	919	1,566
Repayment of long term borrowings	(3,746)	(2,331)	(6,470)	(3,746)	(2,331)	(6,470)
(Repayments) / Proceeds from short term borrowings (net)	(1,697)	(8,538)	(5,351)	(1,697)	(8,538)	(5,351)
Repayments of lease liabilities	(212)	(191)	(384)	(212)	(191)	(384)
Finance costs paid (Net of subvention)	(2,004)	(1,796)	(3,529)	(2,004)	(1,796)	(3,529)
Dividend paid	(447)	-	(866)	(447)	-	(866)
Net cash used in financing activities (C)	(1,871)	(11,937)	(15,034)	(1,871)	(11,937)	(15,034)
Net (Decrease) in cash and cash equivalents (A+B+C)	(1,567)	(2,513)	(2,372)	(1,569)	(2,502)	(2,358)
Cash and cash equivalents at the beginning of the year	1,986	4,358	4,358	2,005	4,363	4,363
Cash and cash equivalents at the end of the year	419	1,845	1,986	436	1,861	2,005
Component of cash and cash equivalents						
Balances with scheduled banks:						
- Current accounts	399	1,829	1,956	416	1,845	1,975
- Deposit with original maturity of less than three months	-	-	18	-	-	18
- Cash in hand	20	16	12	20	16	12
Cash and cash equivalents at the close of the year	419	1,845	1,986	436	1,861	2,005

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DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140

Regd. Off. Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001

TEL : 011-43745000, FAX : (011) 23315424, Website : www.dcmsr.com, E-mail dsil@dcmsr.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2021

S. No.	PARTICULARS	Standalone						Consolidated						(₹ Lakhs)
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended	
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	
1.	Total income from operations	49,261	46,615	53,779	95,876	94,189	1,95,941	49,275	46,629	53,799	95,904	94,230	1,96,019	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1,706	1,936	3,694	3,642	4,480	9,998	1,745	1,965	3,722	3,710	4,529	9,861	
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,706	1,936	3,694	3,642	4,480	9,998	1,745	1,965	3,722	3,710	4,529	9,861	
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,234	1,298	2,429	2,532	2,923	6,588	1,264	1,320	2,451	2,584	2,960	6,475	
5.	Total Comprehensive Income (Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax)	1,277	1,342	2,300	2,619	2,733	6,717	1,308	1,368	2,322	2,676	2,771	6,603	
6.	Equity Share Capital	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	
7.	Other Equity	-	-	-	-	-	58,247	-	-	-	-	-	59,948	
8.	Basic and diluted earnings per share (Rs.) (Not annualised) (Refer note 5)	1.42	1.49	2.79	2.91	3.36	7.57	1.45	1.52	2.82	2.97	3.40	7.44	

Notes:

- In accordance with the accounting policy consistently followed by the Company, off-season expenditure for the half year ended 30 September 2021 aggregating Rs. 3,360 Lakhs (corresponding previous half year Rs. 2,517 Lakhs) has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
- These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Proceedings in a petition challenging the preferential issue of equity warrants by the Company, filed by a shareholder before the Hon'ble Company Law Board (now National Company Law Tribunal), are continuing since November 2007.
- In preparation of the financial results for the quarter and half year ended 30 September 2021, the Company has taken into account the possible impact of Covid-19 and the related internal and external factors known to the management up to the date of approval of these results. Based on its review and current indicators of future economic conditions, the management does not consider any significant impact on these financial results.
- Upon approval of the proposal for sub-division of the face value of the equity shares in the Company from Rs. 10 per share to 5 equity shares of Rs. 2 per share at the AGM held on 8 September 2021, the Company has completed all formalities in this regard. The trading in the sub-divided shares was commenced on 8 October 2021 and accordingly earnings per share has been computed/restated for all the periods presented.
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 3 November 2021. The above results are available on the Company's website www.dcmsr.com and also on www.bseindia.com.

For and on behalf of the Board

ALOK BANSIDHAR SHRIRAM
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ALOK B. SHRIRAM
Sr. Managing Director & CEO
DIN : 00203808

Place : New Delhi

Dated : 3 November 2021