

Date: 29.06.2021

To  
BSE Limited  
Pheroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400001

**Scrip Code: 523369**

**Sub: Submission of Audited Financial Results - (Standalone & Consolidated) for the quarter and year ended 31.03.2021**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is to inform that:

- The Board of Directors, on the recommendation of the Audit Committee, has approved the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 (Copy attached in the prescribed format).
- The reports of the Auditors on the financial statements are also attached.
- A declaration from the Director Finance & CFO as required under SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27<sup>th</sup>, 2016 to the effect that the Auditors' Report is with unmodified opinion is also attached.
- The Board also approved a proposal for the sub-division of the nominal value of the Equity Shares in the Company from Rs. 10 per share to Rs. 2/- per share, subject to the approval of shareholders in the ensuing AGM.
- Recommended a final dividend of Rs. 2.5 per share (25%) on the Equity Shares of face value of Rs. 10 each for the financial year ended 31.03.2021. With the interim dividend already paid in March 2021, the total dividend for the year is 75%.

The meeting of the Board of Directors of the Company commenced at 12:30 P.M. and concluded at 02:15 P.M.

You are requested kindly to take the above information on record.

Thanking you,

**Yours faithfully,**



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

## DECLARATION

In terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. B S R & Co., LLP, Chartered Accountants, (Firm Regn. No. 101248 W/W 100022), Gurugram, the statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended 31<sup>st</sup> March, 2021 (both standalone and consolidated).

For DCM Shriram Industries Ltd.

  
(N. K. Jain)

Director (Finance) and  
Chief Financial officer  
DIN: 00203581



Dated: 29.06.2021

Place: New Delhi

# 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

## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF DCM SHRIRAM INDUSTRIES LIMITED

#### Report on the audit of the Standalone Annual Financial Results

##### Opinion

We have audited the accompanying standalone annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the “Company”) for the year ended 31 March 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

##### Management’s and Board of Directors’ Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared by the Company on the basis of its standalone annual financial statements.

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and

Principal Office:

for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the going concern basis of accounting by the Management and Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us.

*For B S R & Co. LLP*

*Chartered Accountants*

Firm's Registration No.: 101248W / W-100022

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**Kaushal Kishore**

*Partner*

Membership Number: 090075

UDIN: 21090075AAAAAL2239

Place: New Delhi

Date: 29 June 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

## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF DCM SHRIRAM INDUSTRIES LIMITED

#### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the “Holding Company”) and its subsidiary (Holding Company and its subsidiary together referred to as “the Group”) and its associate, for the year ended 31 March 2021, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary and an associate, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Entity	Relationship
Daurala Foods & Beverages Private Limited	Subsidiary
DCM Hyundai Limited	Associate

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group and its associate for the year ended 31 March 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

## **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared by the Company on the basis of its consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, including its associate, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company, its subsidiary and associate have adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the going concern basis of accounting by the Management and Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the Holding Company included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled “Other Matters” in this audit report.

We communicate with those charged with governance of the Holding Company of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The consolidated annual financial results include the audited financial results of the subsidiary, whose financial statements reflect total assets of Rs. 1,260.20 lakhs as at 31 March 2021, total revenue of Rs. 79.17 lakhs and total net profit after tax of Rs. 57.73 lakhs and net cash inflows of Rs. 14.15 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by an independent auditor. The consolidated annual financial results also include the Group's share of net loss after tax of Rs. 215.22 lakhs for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of an associate,



B S R & Co. LLP

whose financial statements have been audited by an independent auditor. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us.

*For B S R & Co. LLP*

*Chartered Accountants*

Firm's Registration No. 101248W/ W-100022

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Place: New Delhi  
Date: 29 June 2021

**Kaushal Kishore**

*Partner*

Membership Number: 090075

UDIN: 21090075AAAAAM6450

**DCM SHRIRAM INDUSTRIES LIMITED**

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

TEL : 011-43745000, FAX : (011) 23315424, Website : www.dcmsr.com, E-mail dsl@dcmsr.com CIN : L74899DL1989PLC035140

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**

S.No.	PARTICULARS	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1.	Revenue										
	Gross sales	48,677	48,650	43,168	1,87,042	1,67,586	48,677	48,650	43,168	1,87,042	1,67,586
	Other operating income	2,890	458	3,080	7,258	11,909	2,890	458	3,080	7,258	11,909
	Revenue from operations	51,567	49,108	46,248	1,94,300	1,79,495	51,567	49,108	46,248	1,94,300	1,79,495
	Other income	685	392	879	1,641	2,306	703	412	899	1,719	2,393
	<b>Total (1)</b>	52,252	49,500	47,127	1,95,941	1,81,801	52,270	49,520	47,147	1,96,019	1,81,888
2.	Expenses										
	a) Cost of materials consumed	40,495	28,892	41,520	1,06,843	97,585	40,495	28,892	41,520	1,06,843	97,585
	b) Purchases of stock-in-trade	4,128	3,557	3,306	14,757	20,514	4,128	3,557	3,306	14,757	20,514
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,170)	79	(14,916)	8,579	(3,437)	(12,170)	79	(14,916)	8,579	(3,437)
	d) Employee benefits expense	4,338	3,772	3,852	14,746	14,236	4,338	3,772	3,852	14,746	14,236
	e) Finance costs	1,018	892	1,097	3,974	4,454	1,018	892	1,097	3,974	4,454
	f) Depreciation and amortisation expense	717	723	1,059	2,916	2,761	717	723	1,059	2,916	2,761
	g) Other expenses	10,519	9,274	8,658	34,128	36,067	10,519	9,275	8,660	34,128	36,070
	<b>Total (2)</b>	49,045	47,189	44,576	1,85,943	1,72,180	49,045	47,190	44,578	1,85,943	1,72,183
3.	Profit before tax and share in profit / (loss) of the associate (1 – 2)	3,207	2,311	2,551	9,998	9,621	3,225	2,330	2,569	10,076	9,705
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	-	(229)	6	(81)	(215)	6
5.	Profit before tax (3 + 4)	3,207	2,311	2,551	9,998	9,621	2,996	2,336	2,488	9,861	9,711
6.	Tax expense	1,088	765	(188)	3,410	26	1,045	771	(110)	3,386	122
7.	Net profit for the period/year (5 – 6)	2,119	1,546	2,739	6,588	9,595	1,951	1,565	2,598	6,475	9,589
8.	Other comprehensive income / (Loss) [OCI]										
	A (i) items that will not be reclassified to profit or loss	636	(146)	(492)	198	(585)	636	(146)	(492)	198	(585)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(222)	51	171	(69)	204	(222)	51	171	(69)	204
	(iii) Share in OCI / (loss) of associate (net of tax)	-	-	-	-	-	(2)	-	(626)	(1)	(775)
	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	-	-	-	-	-	-	-	-	-	-
	<b>Total other comprehensive income/(loss) for the period/year (A+B)</b>	414	(95)	(321)	129	(381)	412	(95)	(947)	128	(1,156)
9.	<b>Total comprehensive income / (loss) (after tax) (7 + 8)</b>	2,533	1,451	2,418	6,717	9,214	2,363	1,470	1,651	6,603	8,433
10.	Net Profit for the period attributable to										
	(a) Owners of the Company	2,119	1,546	2,739	6,588	9,595	1,951	1,565	2,598	6,475	9,589
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-
11.	Other comprehensive income/ (loss) for the period attributable to										
	(a) Owners of the Company	414	(95)	(321)	129	(381)	412	(95)	(947)	128	(1,156)
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-
12.	<b>Total comprehensive income for the period (10 + 11)</b>	2,533	1,451	2,418	6,717	9,214	2,363	1,470	1,651	6,603	8,433
	(a) Owners of the Company	-	-	-	-	-	-	-	-	-	-
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-
13.	Paid-up equity share capital (Face value Rs. 10 per equity share)	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	52,400				59,948	54,214
15.	Basic and diluted earnings per share (Rs.) (Not annualised)	12.18	8.89	15.74	37.87	55.15	11.21	9.00	14.93	37.22	55.11

Place : New Delhi  
Dated : 29 June 2021

**ALOK  
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# DCM SHRIRAM INDUSTRIES LIMITED

## Segmentwise Revenue, Results, Assets and Liabilities

(Rs./Lakhs)											
S.No.	PARTICULARS	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1.	Segment Revenue										
	(a) Sugar *	30,119	29,325	28,107	1,21,942	1,12,450	30,119	29,325	28,107	1,21,942	1,12,450
	(b) Industrial fibres and related products	10,739	10,219	8,845	33,746	32,902	10,739	10,219	8,845	33,746	32,902
	(c) Chemicals	10,709	9,564	9,296	38,612	34,143	10,709	9,564	9,296	38,612	34,143
	Total	51,567	49,108	46,248	1,94,300	1,79,495	51,567	49,108	46,248	1,94,300	1,79,495
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-
	Income from operations	51,567	49,108	46,248	1,94,300	1,79,495	51,567	49,108	46,248	1,94,300	1,79,495
2.	Segment Results										
	Profit before tax & finance costs										
	(a) Sugar *	3,047	856	1,968	7,638	9,102	3,047	856	1,968	7,638	9,102
	(b) Industrial fibres and related products	1,610	1,370	1,057	3,066	3,300	1,610	1,370	1,057	3,066	3,300
	(c) Chemicals	1,331	1,493	1,364	6,662	4,399	1,331	1,493	1,364	6,662	4,399
	Total	5,988	3,719	4,389	17,366	16,801	5,988	3,719	4,389	17,366	16,801
	(d) Less : i) Finance costs	1,018	892	1,097	3,974	4,454	1,018	892	1,097	3,974	4,454
	ii) Other unallocable expenditure net of unallocable income	1,763	516	741	3,394	2,726	1,745	497	723	3,316	2,642
	Profit before tax and share in profit of associate	3,207	2,311	2,551	9,998	9,621	3,225	2,330	2,569	10,076	9,705
3.	Assets										
	Segment Assets										
	(a) Sugar *	95,475	79,407	93,337	95,475	93,337	95,475	79,407	93,337	95,475	93,337
	(b) Industrial fibres and related products	36,656	33,519	35,584	36,656	35,584	36,656	33,519	35,584	36,656	35,584
	(c) Chemicals	19,966	18,937	18,065	19,966	18,065	19,966	18,937	18,065	19,966	18,065
	Total Segment Assets	1,52,097	1,31,863	1,46,986	1,52,097	1,46,986	1,52,097	1,31,863	1,46,986	1,52,097	1,46,986
	Unallocated Assets	14,103	16,936	11,883	14,103	11,883	15,982	19,031	13,912	15,982	13,912
	Total Assets	1,66,200	1,48,799	1,58,869	1,66,200	1,58,869	1,68,079	1,50,894	1,60,898	1,68,079	1,60,898
4.	Liabilities										
	Segment Liabilities										
	(a) Sugar *	35,144	32,144	25,854	35,144	25,854	35,144	32,144	25,854	35,144	25,854
	(b) Industrial fibres and related products	9,835	9,700	10,004	9,835	10,004	9,835	9,700	10,004	9,835	10,004
	(c) Chemicals	5,805	4,796	4,621	5,805	4,621	5,805	4,796	4,621	5,805	4,621
	Total Segment Liabilities	50,784	46,640	40,479	50,784	40,479	50,784	46,640	40,479	50,784	40,479
	Unallocated Liabilities	55,429	43,836	64,250	55,429	64,250	55,608	44,060	64,465	55,608	64,465
	(a) Borrowings	48,714	38,080	58,969	48,714	58,969	48,714	38,080	58,969	48,714	58,969
	(b) Others	6,715	5,756	5,281	6,715	5,281	6,894	5,980	5,496	6,894	5,496
	Total Liabilities	1,06,213	90,476	1,04,729	1,06,213	1,04,729	1,06,392	90,700	1,04,944	1,06,392	1,04,944
5	Capital Employed	1,01,313	85,223	1,06,507	1,01,313	1,06,507	1,01,313	85,223	1,06,507	1,01,313	1,06,507

\* Comprising sugar, power and alcohol.

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# DCM SHRIRAM INDUSTRIES LIMITED

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

S.No.	Particulars	(Rs./Lakhs)			
		Standalone		Consolidated	
		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>A.</b>	<b>ASSETS</b>				
<b>1.</b>	<b>NON-CURRENT ASSETS</b>				
	(a) Property, plant and equipment	47,464	43,040	47,417	42,993
	(b) Capital work in progress	2,353	3,424	2,353	3,424
	(c) Right-of-use-assets	2,002	2,499	2,002	2,499
	(d) Intangible assets	99	113	99	113
	(e) Intangible assets under development	61	-	61	-
	(f) Equity accounted investees	-	-	1,310	1,525
	(g) Financial assets				
	(i) Investments	613	613	-	-
	(ii) Loans	502	533	502	533
	(iii) Other financial assets	124	445	124	445
	(h) Income tax assets (net)	1,728	1,600	1,730	1,602
	(i) Other non-current assets	756	166	756	166
	<b>Total non-current assets</b>	<b>55,702</b>	<b>52,433</b>	<b>56,354</b>	<b>53,300</b>
<b>2.</b>	<b>CURRENT ASSETS</b>				
	(a) Inventories	66,032	66,274	66,032	66,274
	(b) Financial assets				
	(i) Investments	4,770	1,161	4,770	1,161
	(ii) Trade receivables	19,676	18,457	19,676	18,457
	(iii) Cash and cash equivalents	1,986	4,358	2,005	4,363
	(iv) Other bank balances	1,216	392	2,394	1,327
	(v) Loans	54	48	54	223
	(vi) Other financial assets	13,335	13,348	13,361	13,391
	(c) Other current assets	3,429	2,398	3,434	2,402
	<b>Total current assets</b>	<b>1,10,498</b>	<b>1,06,436</b>	<b>1,11,726</b>	<b>1,07,598</b>
	<b>TOTAL ASSETS</b>	<b>1,66,200</b>	<b>1,58,869</b>	<b>1,68,080</b>	<b>1,60,898</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>				
<b>1.</b>	<b>EQUITY</b>				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	58,247	52,400	59,948	54,214
	<b>Total equity attributable to equity shareholders</b>	<b>59,987</b>	<b>54,140</b>	<b>61,688</b>	<b>55,954</b>
	<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total equity</b>	<b>59,987</b>	<b>54,140</b>	<b>61,688</b>	<b>55,954</b>
<b>2.</b>	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	11,507	17,782	11,507	17,782
	(ii) Lease Liabilities	1,774	2,155	1,774	2,155
	(iii) Other financial liabilities	102	88	102	88
	(b) Provisions	1,278	1,614	1,278	1,614
	(c) Deferred tax liabilities (Net)	2,810	1,115	2,988	1,329
	(d) Other non-current liabilities	53	58	53	58
	<b>Total non-current liabilities</b>	<b>17,524</b>	<b>22,812</b>	<b>17,702</b>	<b>23,026</b>
	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	29,861	35,212	29,861	35,212
	(ii) Lease liabilities	399	414	399	414
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	778	398	778	398
	- Total outstanding dues of other than Micro and Small Enterprises	33,413	26,974	33,414	26,975
	(iv) Other financial liabilities	9,650	7,511	9,650	7,511
	(b) Other current liabilities	3,401	1,584	3,401	1,584
	(c) Provisions	11,187	9,824	11,187	9,824
	<b>Total current liabilities</b>	<b>88,689</b>	<b>81,917</b>	<b>88,690</b>	<b>81,918</b>
	<b>Total liabilities</b>	<b>1,06,213</b>	<b>1,04,729</b>	<b>1,06,392</b>	<b>1,04,944</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,66,200</b>	<b>1,58,869</b>	<b>1,68,080</b>	<b>1,60,898</b>

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# DCM SHRIRAM INDUSTRIES LIMITED

## Statement of Cash flows for the year ended 31 March 2021

(Rs./Lakhs)

	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	9,998	9,621	9,861	9,711
<u>Adjustments for:</u>				
Depreciation and amortisation	2,916	2,761	2,916	2,761
Finance costs	3,974	4,454	3,974	4,454
Interest income	(70)	(59)	(149)	(146)
Interest received against subvention	(456)	(963)	(456)	(963)
Provisions/liabilities no longer required, written back	(272)	(20)	(273)	(20)
Loss on sale of property, plant and equipment / discarded assets (net)	20	180	20	180
Profit on sale of current investments	(29)	(20)	(29)	(20)
Share of profit of equity accounted investees (net of tax)	-	-	215	(6)
Bad debts & advances written off	25	3	25	3
Net change in fair value of financial assets measured at fair value through profit or loss	(83)	(64)	(83)	(64)
Operating profit before changes in assets and liabilities	16,023	15,893	16,021	15,890
<u>Changes in assets and liabilities</u>				
Increase / (Decrease) in trade payables	7,091	(3,489)	7,091	(3,489)
(Decrease) / Increase in financial liabilities	(2)	869	(2)	869
Increase in other liabilities & provisions	3,037	9,411	3,036	9,411
(Increase) / Decrease in trade receivables	(1,244)	594	(1,244)	594
Decrease/(Increase) in inventories	242	(4,630)	242	(4,630)
Decrease / (Increase) in financial assets	364	(13,480)	364	(13,480)
(Increase) / Decrease in other assets	(1,070)	426	(1,069)	426
Cash generated from operations	24,441	5,594	24,439	5,591
Income tax paid (Net)	(1,913)	(1,810)	(1,924)	(1,823)
Net cash from operating activities ( A )	22,528	3,784	22,515	3,768
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Capital expenditure on acquisition of items of property, plant and equipments and intangible assets	(5,703)	(7,510)	(5,703)	(7,510)
Proceeds from sale of property, plant and equipments	92	303	92	303
Purchase of current investments	(7,109)	(315)	(7,109)	(315)
Proceeds from sale of current investments	3,612	948	3,612	948
Changes in other bank balances	(823)	303	(1,067)	98
Interest received	65	86	161	165
Inter Corporate deposits received back/ (given)	-	-	175	130
Net cash used in investing activities ( B )	(9,866)	(6,185)	(9,839)	(6,181)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowings	1,566	14,618	1,566	14,618
Repayment of long term borrowings	(6,470)	(2,775)	(6,470)	(2,775)
(Repayments) / Proceeds from short term borrowings (net)	(5,351)	420	(5,351)	420
Repayments of lease liabilities	(384)	(375)	(384)	(375)
Finance costs paid (Net of subvention)	(3,529)	(3,461)	(3,529)	(3,461)
Dividend paid	(866)	(1,873)	(866)	(1,873)
Dividend distribution tax paid	-	(393)	-	(393)
Net cash (used in) / from financing activities ( C )	(15,034)	6,161	(15,034)	6,161
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(2,372)	3,760	(2,358)	3,748
Cash and cash equivalents at the beginning of the year	4,358	598	4,363	615
Cash and cash equivalents at the end of the year	1,986	4,358	2,005	4,363
Component of cash and cash equivalents				
Balances with scheduled banks:				
- Current accounts	1,956	4,321	1,975	4,326
- Deposit with original maturity of less than three months	18	8	18	8
- Cash in hand	12	29	12	29
Cash and cash equivalents at the close of the year	1,986	4,358	2,005	4,363

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**Notes :**

- 1 The Board has recommended a final dividend of Rs. 2.5 per equity share (25 % of face value of Rs. 10 per share) aggregating to Rs. 435 lakhs subject to approval of shareholders at the ensuing Annual General Meeting. An interim dividend of Rs. 5 per equity share (50%) was paid during the year, aggregating to Rs. 870 lakhs, thereby making the total dividend of Rs. 7.5 per equity share (31 March 2020 Rs. 5 per equity share) aggregating to Rs. 1,305 lakhs.
- 2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- 3 Proceedings in a petition challenging the preferential issue of equity warrants by the Company, filed by a shareholder pending before the National Company Law Tribunal, are continuing since November 2007.
- 4 In preparation of the financial results for the quarter / year ended 31 March 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, there is no impact on these financial results.
- 5 The Board of Directors, at their meeting held on 29 June 2021, approved the proposal for the sub-division of equity shares in the Company from existing face value of Rs. 10 each to face value of Rs. 2 each (i.e. split of 1 equity share of Rs.10 each into 5 equity shares of Rs. 2 each), subject to approval of the shareholders in the ensuing Annual General Meeting of the Company and other regulatory approvals.
- 6 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
- 7 The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 29 June 2021. The above results are available on the Company's website [www.dcmsr.com](http://www.dcmsr.com) and also on [www.bseindia.com](http://www.bseindia.com).
- 8 The Statutory Auditors have audited the above results and have issued an unmodified opinion.

**For and on behalf of the Board**

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**ALOK B. SHRIRAM**  
**Sr. Managing Director & CEO**  
**DIN : 00203808**  
**Place: New Delhi**  
**Date: 29 June 2021**