

13th August, 2021

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

Scrip Code:523369

Sub: Unaudited Financial Results- Quarter ended 30th June, 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 ended 30th June, 2021. These have been reviewed by the Audit Committee and adopted in the Board of Directors meeting held today i.e., 13.08.2021 (which commenced at 12:30 PM and concluded at 1:30 PM).

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

Yours faithfully,

YAGYA DATT
GUPTA

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(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

Telephone: +91 124 719 1000
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To

The 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 June 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 639 lakhs are not considered as part of cost of sugar produced during the period, and are 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.

Such treatment does not have any impact on the results for the quarter ended 30 June 2021 (refer Note 1 of the statement).

Principal Office:

6. Based on our review conducted as 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

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

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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 21090075AAAAAW2494

Place: New Delhi

Date: 13 August 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

The 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” or “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 an associate for the quarter ended 30 June 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 Hyundai Limited (Associate)
 5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021, as reported in these financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
 6. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 639 lakhs are not considered as part of cost of sugar produced during the period, and are 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.

Principal Office:

Such treatment does not have any impact on the results for the quarter ended 30 June 2021 (refer Note 1 of the Statement).

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 8 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.
8. We did not review the financial information of one subsidiary included in the Statement, whose financial information reflect total revenues of Rs 14 lakhs, total net profit after tax and total comprehensive income of Rs 10 lakhs for the quarter ended 30 June 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. 15 lakhs and total comprehensive income of Rs. 4 lakhs for the quarter ended 30 June 2021, as considered in the Statement, in respect of an associate, whose financial results have not been reviewed by us. These 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 R & Co. LLP

Chartered Accountants

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

KAUSHAL
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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 21090075AAAAAX5277

Place: New Delhi

Date: 13 August 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 dsl@dcmr.com CIN : L74899DL1989PLC035140

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

S.No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1.	Revenue								
	Gross sales	45,252	48,677	38,014	1,87,042	45,252	48,677	38,014	1,87,042
	Other operating income	949	2,890	2,054	7,258	949	2,890	2,054	7,258
	Revenue from operations	46,201	51,567	40,068	1,94,300	46,201	51,567	40,068	1,94,300
	Other income	414	685	342	1,641	428	703	363	1,719
	Total (1)	46,615	52,252	40,410	1,95,941	46,629	52,270	40,431	1,96,019
2.	Expenses								
	a) Cost of materials consumed	29,828	40,495	28,590	1,06,843	29,828	40,495	28,590	1,06,843
	b) Purchases of stock-in-trade	5,013	4,128	1,988	14,757	5,013	4,128	1,988	14,757
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,244)	(12,170)	(1,534)	8,579	(5,244)	(12,170)	(1,534)	8,579
	d) Employee benefits expense	4,023	4,338	3,388	14,746	4,023	4,338	3,388	14,746
	e) Finance costs	1,171	1,018	1,086	3,974	1,171	1,018	1,086	3,974
	f) Depreciation and amortisation expense	751	717	770	2,916	751	717	770	2,916
	g) Other expenses	9,137	10,519	5,336	34,128	9,137	10,519	5,336	34,128
	Total (2)	44,679	49,045	39,624	1,85,943	44,679	49,045	39,624	1,85,943
3.	Profit before tax and share in profit / (loss) of the associate (1 – 2)	1,936	3,207	786	9,998	1,950	3,225	807	10,076
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	15	(229)	-	(215)
5.	Profit before tax (3 + 4)	1,936	3,207	786	9,998	1,965	2,996	807	9,861
6.	Tax expense	638	1,088	292	3,410	645	1,045	298	3,386
7.	Net profit for the period/year (5 – 6)	1,298	2,119	494	6,588	1,320	1,951	509	6,475
8.	Other comprehensive income / (Loss) [OCI]								
	A (i) items that will not be reclassified to profit or loss	67	636	(93)	198	67	636	(93)	198
	(ii) income tax relating to items that will not be reclassified to profit or loss	(23)	(222)	32	(69)	(23)	(222)	32	(69)
	(iii) share in OCI / (loss) of associate (net of tax)	-	-	-	-	4	(2)	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)	44	414	(61)	129	48	412	(60)	128
9.	Total comprehensive income / (loss) (after tax) (7 + 8)	1,342	2,533	433	6,717	1,368	2,363	449	6,603
10.	Net Profit for the period attributable to								
	(a) Owners of the Company	1,298	2,119	494	6,588	1,320	1,951	509	6,475
	(b) Non controlling interest	-	-	-	-	-	-	-	-
11.	Other comprehensive income/ (loss) for the period attributable to								
	(a) Owners of the Company	44	414	(61)	129	48	412	(60)	128
	(b) Non controlling interest	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period (10 + 11)								
	(a) Owners of the Company	1,342	2,533	433	6,717	1,368	2,363	449	6,603
	(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
14.	Other equity				58,247				59,948
15.	Basic and diluted earnings per share (Rs.) (Not annualised)	7.46	12.18	2.84	37.87	7.59	11.21	2.93	37.22

Place : New Delhi
Dated : 13 August 2021

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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	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1.	Segment Revenue								
	(a) Sugar *	26,276	30,119	27,953	1,21,942	26,276	30,119	27,953	1,21,942
	(b) Industrial fibres and related products	10,459	10,739	3,427	33,746	10,459	10,739	3,427	33,746
	(c) Chemicals	9,466	10,709	8,688	38,612	9,466	10,709	8,688	38,612
	Total	46,201	51,567	40,068	1,94,300	46,201	51,567	40,068	1,94,300
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-
	Income from operations	46,201	51,567	40,068	1,94,300	46,201	51,567	40,068	1,94,300
2.	Segment Results								
	Profit before tax & finance costs								
	(a) Sugar *	1,487	3,047	1,268	7,638	1,487	3,047	1,268	7,638
	(b) Industrial fibres and related products	1,184	1,610	(645)	3,066	1,184	1,610	(645)	3,066
	(c) Chemicals	1,119	1,331	1,753	6,662	1,119	1,331	1,753	6,662
	Total	3,790	5,988	2,376	17,366	3,790	5,988	2,376	17,366
	(d) Less : i) Finance costs	1,171	1,018	1,086	3,974	1,171	1,018	1,086	3,974
	ii) Other unallocable expenditure net of unallocable income	683	1,763	504	3,394	669	1,745	483	3,316
	Profit before tax and share in profit of associate	1,936	3,207	786	9,998	1,950	3,225	807	10,076
3.	Assets								
	Segment Assets								
	(a) Sugar *	1,02,595	95,475	99,162	95,475	1,02,595	95,475	99,162	95,475
	(b) Industrial fibers and related products	38,442	36,656	32,068	36,656	38,442	36,656	32,068	36,656
	(c) Chemicals	22,462	19,966	18,383	19,966	22,462	19,966	18,383	19,966
	Total Segment Assets	1,63,499	1,52,097	1,49,613	1,52,097	1,63,499	1,52,097	1,49,613	1,52,097
	Unallocated Assets	8,574	14,103	12,305	14,103	10,485	15,982	14,351	15,982
	Total Assets	1,72,073	1,66,200	1,61,918	1,66,200	1,73,984	1,68,079	1,63,964	1,68,079
4.	Liabilities								
	Segment Liabilities								
	(a) Sugar *	31,772	35,144	27,466	35,144	31,772	35,144	27,466	35,144
	(b) Industrial fibres and related products	9,465	9,835	8,891	9,835	9,465	9,835	8,891	9,835
	(c) Chemicals	5,603	5,805	5,691	5,805	5,603	5,805	5,691	5,805
	Total Segment Liabilities	46,840	50,784	42,048	50,784	46,840	50,784	42,048	50,784
	Unallocated Liabilities	63,971	55,429	65,298	55,429	64,154	55,608	65,514	55,608
	(a) Borrowings	57,049	48,714	59,821	48,714	57,049	48,714	59,821	48,714
	(b) Others	6,922	6,715	5,477	6,715	7,105	6,894	5,693	6,894
	Total Liabilities	1,10,811	1,06,213	1,07,346	1,06,213	1,10,994	1,06,392	1,07,562	1,06,392
5	Capital Employed	1,16,659	1,01,313	1,07,565	1,01,313	1,16,659	1,01,313	1,07,565	1,01,313

* 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 aggregating Rs. 639 Lakhs (corresponding previous quarter Rs. 702 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 recognition and measurement principles laid down in 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 The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year.
- 4 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.
- 5 In preparation of the financial results for the quarter, 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.
- 6 The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 13 August 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
Date : 13 August 2021**

DCM SHRIRAM INDUSTRIES LIMITED

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 CIN : L74899DL1989PLC035140

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

S. No.	PARTICULARS	(Rs. Lakhs)							
		Standalone		Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Total income from operations	46615	52252	40410	195941	46629	52270	40431	196019
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1936	3207	786	9998	1965	2996	807	9861
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1936	3207	786	9998	1965	2996	807	9861
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1298	2119	494	6588	1320	1951	509	6475
5	Total Comprehensive Income (Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax)	1342	2533	433	6717	1368	2363	449	6603
6	Equity Share Capital	1740	1740	1740	1740	1740	1740	1740	1740
7	Other Equity	-	-	-	58247	-	-	-	59948
8	Earnings Per Share (of Rs. 10/- each) - Basic/Diluted (Rs.) (Not annualised)	7.46	12.18	2.84	37.87	7.59	11.21	2.93	37.22

Notes:

- In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating Rs. 639 Lakhs (corresponding previous quarter Rs. 702 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 recognition and measurement principles laid down in 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.
- The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year.
- 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, 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.
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 13 August 2021. The above results are available on the Company's website www.dcmsr.com and also on www.bseindia.com.

Place : New Delhi

Dated : 13 August 2021

For and on behalf of the Board
ALOK BANSIDHAR SHRIRAM
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 Date: 2021.08.13 13:35:10 +05'30'
ALOK B. SHRIRAM
Sr. Managing Director & CEO
DIN : 00203808