

Ref. No: CL/BSE

November 12th, 2020

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

Scrip Code:523369

Sub: Unaudited Financial Results- Quarter & Half year ended
30th September, 2020

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (standalone & consolidated) and Limited Review Reports for the quarter and half year ended 30th September, 2020. These have been adopted in the Board of Directors meeting held today i.e., 12.11.2020 (which commenced at 11.45 AM and concluded at 01:30 PM).

An extract of the above results in the prescribed format will be published in the newspapers and placed on the Company website.

Yours Faithfully



(Y.D.Gupta)

Company Secretary
& Compliance Officer

FCS:3405



Encl: A/a

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
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 2020 and year to date results for the period from 1 April 2019 to 30 September 2020 ("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. 2,517 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. 580 Lakhs for the six months and the quarter ended 30 September 2020. Consequently, profit after tax would have been lower by Rs. 377 Lakhs for the six months and the quarter ended 30 September 2020.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

B S R & Co. LLP

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

KAUSHAL KISHORE

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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 20090075AAAABH6130

Place: New Delhi

Date: 12 November 2020

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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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" or "the Company") and its subsidiary (the Parent and its subsidiary 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 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("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. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 2,517 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).

B S R & Co. LLP

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. 580 lakhs for the six months and the quarter ended 30 September 2020. Consequently, profit after tax would have been lower by Rs. 377 Lakhs for the six months and the quarter ended 30 September 2020.

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 the other auditors and other auditors referred to in paragraph 7 below, except for the effect of the matter referred to in paragraph 5 above, 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. 1,278 lakhs as at 30 September 2020 and total revenues of Rs. 20 lakhs and Rs. 41 lakhs, total net profit after tax and total comprehensive income of Rs. 15 lakhs and Rs. 30 lakhs, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. 11 lakhs for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 8 lakhs and Rs. 8 lakhs and total comprehensive income of Rs. 8 lakhs and Rs. 9 lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, 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 R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No. 101248W/W100022

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Kaushal Kishore

Partner

Membership No. 090075

UDIN: 20090075AAAABI8779

Place: New Delhi

Date: 12 November 2020

DCM SHRIRAM INDUSTRIES LIMITED

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

TEL: 43745000, 23759300 FAX: (011) 23315424, http://www.dcmir.com, E-mail: ds4@dcmir.com CIN: L74902DL1999PLC0038140

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

S.No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue												
	Gross sales	51,701	38,014	34,996	89,715	74,348	1,67,586	51,701	38,014	34,996	89,715	74,348	1,67,586
	Other operating income	1,857	2,054	4,172	3,911	4,635	11,909	1,857	2,054	4,172	3,911	4,635	11,909
	Revenue from operations	53,558	40,068	39,168	93,626	78,983	1,79,495	53,558	40,068	39,168	93,626	78,983	1,79,495
	Other income	221	342	497	563	916	2,306	241	363	522	604	961	2,393
	Total (1)	53,779	40,410	39,665	94,189	79,899	1,81,801	53,799	40,431	39,690	94,230	79,944	1,81,888
2.	Expenses												
	a) Cost of materials consumed	8,866	28,590	6,410	37,456	28,177	97,585	8,866	28,590	6,410	37,456	28,177	97,585
	b) Purchases of stock-in-trade	5,084	1,988	6,001	7,072	11,805	20,514	5,084	1,988	6,001	7,072	11,805	20,514
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22,204	(1,534)	8,473	20,670	4,823	(3,437)	22,204	(1,534)	8,473	20,670	4,823	(3,437)
	d) Employee benefits expense	3,248	3,388	3,333	6,636	6,751	14,236	3,248	3,388	3,333	6,636	6,751	14,236
	e) Finance costs	978	1,086	1,375	2,064	2,431	4,454	978	1,086	1,375	2,064	2,431	4,454
	f) Depreciation and amortisation expense	706	770	553	1,476	1,113	2,761	706	770	553	1,476	1,113	2,761
	g) Other expenses	8,999	5,336	9,372	14,335	18,124	36,067	8,999	5,336	9,373	14,335	18,125	36,070
	Total (2)	50,085	39,624	35,517	89,709	73,224	1,72,180	50,085	39,624	35,518	89,709	73,225	1,72,183
3.	Profit before tax and share in profit / (loss) of the associate (1 - 2)	3,694	788	4,148	4,480	6,675	9,621	3,714	807	4,172	4,521	6,719	9,705
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	-	-	8	-	73	8	82	6
5.	Profit before tax (3 + 4)	3,694	788	4,148	4,480	6,675	9,621	3,722	807	4,245	4,529	6,801	9,711
6.	Tax expense	1,265	292	1,475	1,557	2,335	26	1,271	298	1,481	1,569	2,347	122
7.	Net profit for the period (5 - 6)	2,429	494	2,673	2,923	4,340	9,595	2,451	509	2,764	2,960	4,454	9,589
8.	Other comprehensive income / (Loss) [OCI]												
	A (i) items that will not be reclassified to profit or loss	(199)	(93)	(31)	(292)	(62)	(585)	(199)	(93)	(31)	(292)	(62)	(585)
	(ii) income tax relating to items that will not be reclassified to profit or loss	70	32	11	102	22	204	70	32	11	102	22	204
	(iii) Share in OCI income/ (loss) of associate (net of tax)	-	-	-	-	-	-	-	1	(241)	1	(218)	(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	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period (A+B)	(129)	(61)	(20)	(190)	(40)	(381)	(129)	(60)	(261)	(189)	(258)	(1,156)
9.	Total comprehensive income/(loss) (after tax) (7 + 8)	2,300	433	2,653	2,733	4,300	9,214	2,322	449	2,503	2,771	4,196	8,433
10.	Net profit for the period attributable to												
	(a) Owners of the Company	2,429	494	2,673	2,923	4,340	9,595	2,451	509	2,764	2,960	4,454	9,589
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
11.	Other comprehensive income / (loss) for the period attributable to												
	(a) Owners of the Company	(129)	(61)	(20)	(190)	(40)	(381)	(129)	(60)	(261)	(189)	(258)	(1,156)
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period (10 + 11)												
	(a) Owners of the Company	2,300	433	2,653	2,733	4,300	9,214	2,322	449	2,503	2,771	4,196	8,433
	(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	1,740	1,740
14.	Other equity						52,400						54,214
15.	Basic and diluted earnings per share (Rs.) (Not annualised)	13.96	2.84	15.37	16.80	24.94	55.15	14.09	2.93	15.89	17.01	25.60	55.11

Place : New Delhi
Dated : 12 November 2020

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DCM SHRIRAM INDUSTRIES LIMITED

Segment wise Revenue, Results, Assets and Liabilities

S.No.	PARTICULARS	Standalone						Consolidated						(Rs./Lakhs)
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended		
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.	Segment revenue													
	(a) Sugar *	34,545	27,953	25,154	62,498	47,777	1,12,450	34,545	27,953	25,154	62,498	47,777	1,12,450	
	(b) Industrial fibres and related products	9,361	3,427	6,810	12,788	14,622	32,902	9,361	3,427	6,810	12,788	14,622	32,902	
	(c) Chemicals	9,652	8,688	7,204	18,340	16,584	34,143	9,652	8,688	7,204	18,340	16,584	34,143	
	Total	53,558	40,068	39,168	93,626	78,983	1,79,495	53,558	40,068	39,168	93,626	78,983	1,79,495	
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-	
	Income from operations	53,558	40,068	39,168	93,626	78,983	1,79,495	53,558	40,068	39,168	93,626	78,983	1,79,495	
2.	Segment results													
	Profit before tax & finance costs													
	(a) Sugar *	2,467	1,268	4,859	3,734	7,174	9,102	2,467	1,268	4,859	3,734	7,174	9,102	
	(b) Industrial fibres and related products	732	(645)	421	87	1,177	3,300	732	(645)	421	87	1,177	3,300	
	(c) Chemicals	2,086	1,753	941	3,839	2,137	4,399	2,086	1,753	941	3,839	2,137	4,399	
	Total	5,285	2,376	6,221	7,660	10,488	16,801	5,285	2,376	6,221	7,660	10,488	16,801	
	(d) Less : i) Finance costs	978	1,086	1,375	2,064	2,431	4,454	978	1,086	1,375	2,064	2,431	4,454	
	ii) Other unallocable expenditure	613	504	698	1,116	1,382	2,726	593	483	674	1,075	1,338	2,642	
	net of unallocable income													
	Profit before tax and share in profit of associate	3,694	786	4,148	4,480	6,675	9,621	3,714	807	4,172	4,521	6,719	9,705	
3.	Assets													
	Segment Assets													
	(a) Sugar *	77,956	99,162	73,790	77,956	73,790	93,337	77,956	99,162	73,790	77,956	73,790	93,337	
	(b) Industrial fibres and related products	33,440	32,068	34,073	33,440	34,073	35,584	33,440	32,068	34,073	33,440	34,073	35,584	
	(c) Chemicals	19,143	18,383	16,386	19,143	16,386	18,065	19,143	18,383	16,386	19,143	16,386	18,065	
	Total Segment Assets	1,30,539	1,49,613	1,24,249	1,30,539	1,24,249	1,46,986	1,30,539	1,49,613	1,24,249	1,30,539	1,24,249	1,46,986	
	Unallocated Assets	12,235	12,305	5,786	12,235	5,786	11,883	14,308	14,351	8,416	14,308	8,416	13,912	
	Total Assets	1,42,774	1,61,918	1,30,035	1,42,774	1,30,035	1,58,869	1,44,847	1,63,964	1,32,665	1,44,847	1,32,665	1,60,898	
4.	Liabilities													
	Segment Liabilities													
	(a) Sugar *	18,939	27,466	5,942	18,939	5,942	25,854	18,939	27,466	5,942	18,939	5,942	25,854	
	(b) Industrial fibres and related products	7,770	8,891	9,169	7,770	9,169	10,004	7,770	8,891	9,169	7,770	9,169	10,004	
	(c) Chemicals	4,679	5,691	3,915	4,679	3,915	4,621	4,679	5,691	3,915	4,679	3,915	4,621	
	Total Segment Liabilities	31,388	42,048	19,026	31,388	19,026	40,479	31,388	42,048	19,026	31,388	19,026	40,479	
	Unallocated Liabilities	54,514	65,298	60,736	54,514	60,736	64,250	54,735	65,514	60,874	54,735	60,874	64,465	
	Total Liabilities	85,902	1,07,346	79,762	85,902	79,762	1,04,729	86,123	1,07,562	79,900	86,123	79,900	1,04,944	

* Comprising of 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. 2,517 Lakhs (corresponding previous half year Rs. 3,446 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 The Company has considered the possible impact of Covid-19 in preparation of financial results for the quarter and six months ended 30 September 2020, including internal and external factors known to the management up to the date of approval of these financial results, to determine the carrying amounts of its assets and liabilities.

Based on the current estimates, the Company does not foresee any material impact on the aforesaid carrying amounts.

The Company would closely monitor such developments in future economic conditions and consider their impact on the financial results of the relevant periods.

- 5 The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 12 November 2020. 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 : 12 November 2020**

DCM SHRIRAM INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	(Rs./Lakhs)			
		Standalone		Consolidated	
		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A.	ASSETS				
1.	NON-CURRENT ASSETS				
	(a) Property, plant and equipment	42,587	43,040	42,541	42,993
	(b) Capital work in progress	4,838	3,424	4,838	3,424
	(c) Right-of-use-assets	2,133	2,499	2,133	2,499
	(d) Intangible assets	107	113	107	113
	(e) Intangible assets under development	-	-	-	-
	(f) Equity accounted investees	-	-	1,535	1,525
	(g) Financial assets				
	(i) Investments	613	613	-	-
	(ii) Loans	514	533	514	533
	(iii) Other financial assets	8	445	8	445
	(h) Income tax assets (net)	1,588	1,600	1,590	1,602
	(i) Other non-current assets	271	166	271	166
	Total non-current assets	52,659	52,433	53,537	53,300
2.	CURRENT ASSETS				
	(a) Inventories	44,016	66,274	44,016	66,274
	(b) Financial assets				
	(i) Investments	3,841	1,161	3,841	1,161
	(ii) Trade receivables	18,982	18,457	18,982	18,457
	(iii) Cash and cash equivalents	1,845	4,358	1,861	4,363
	(iv) Other bank balances	1,002	392	1,957	1,327
	(v) Loans	57	48	232	223
	(vi) Other financial assets	18,236	13,348	18,282	13,391
	(c) Other current assets	2,136	2,398	2,139	2,402
	Total current assets	90,115	1,06,436	91,310	1,07,598
	TOTAL ASSETS	1,42,774	1,58,869	1,44,847	1,60,898
B.	EQUITY & LIABILITIES				
1.	EQUITY				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	55,132	52,400	56,985	54,214
	Total equity attributable to equity shareholders	56,872	54,140	58,725	55,954
	Non-controlling interests	-	-	-	-
	Total equity	56,872	54,140	58,725	55,954
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	15,235	17,782	15,235	17,782
	(ii) Lease Liabilities	1,928	2,155	1,928	2,155
	(iii) Other financial liabilities	77	88	77	88
	(b) Provisions	1,596	1,614	1,596	1,614
	(c) Deferred tax liabilities (Net)	1,836	1,115	2,056	1,329
	(d) Other non-current liabilities	62	58	62	58
	Total non-current liabilities	20,734	22,812	20,954	23,026
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	26,674	35,212	26,674	35,212
	(ii) Lease liabilities	387	414	387	414
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	-	398	-	398
	- Total outstanding dues of other than Micro and Small Enterprises	18,337	26,974	18,337	26,975
	(iv) Other financial liabilities	9,080	7,511	9,080	7,511
	(b) Other current liabilities	1,556	1,584	1,556	1,584
	(c) Provisions	9,134	9,824	9,134	9,824
	Total current liabilities	65,168	81,917	65,168	81,918
	Total liabilities	85,902	1,04,729	86,122	1,04,944
	TOTAL EQUITY AND LIABILITIES	1,42,774	1,58,869	1,44,847	1,60,898

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DCM SHRIRAM INDUSTRIES LIMITED

Cash flow statement

	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
(Rs./Lakhs)						
A. CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax	4,480	6,675	9,622	4,529	6,801	9,711
Adjustments for:						
Depreciation and amortisation	1,476	1,113	2,761	1,476	1,113	2,761
Finance costs	2,064	2,431	4,454	2,064	2,431	4,454
Interest income	(29)	(31)	(59)	(70)	(77)	(146)
Interest received against subvention	(243)	(429)	(963)	(243)	(429)	(963)
Deferred rent amortisation	-	5	-	-	5	-
(Profit)/ Loss on sale of property, plant and equipment / discarded assets (net)	(4)	56	180	(4)	56	180
Share of profit of equity accounted investees (net of tax)	-	-	-	(8)	(82)	(6)
Profit on sale of current investments	(21)	16	(20)	(21)	16	(20)
Net gain on fair value of investments	(18)	(61)	(64)	(18)	(61)	(64)
Operating profit before changes in assets and liabilities	7,705	9,775	15,911	7,705	9,773	15,907
Changes in assets and liabilities						
(Decrease) in trade payables	(9,036)	(14,059)	(3,509)	(9,036)	(14,059)	(3,509)
Increase / (Decrease) in financial liabilities	109	(90)	869	109	(90)	869
(Decrease)/ Increase in other liabilities and provisions	(1,001)	(571)	9,411	(1,003)	(571)	9,411
(Increase) / Decrease in trade receivables	(525)	2,238	596	(525)	2,238	596
Decrease / (Increase) / Decrease in inventories	22,259	4,879	(4,630)	22,259	4,879	(4,630)
(Increase) in financial assets	(4,435)	(4,086)	(13,480)	(4,435)	(4,086)	(13,480)
Decrease in other assets	243	229	426	242	229	427
Cash generated from operations	15,319	(1,685)	5,594	15,316	(1,687)	5,591
Income tax paid (Net)	(723)	(407)	(1,810)	(727)	(415)	(1,823)
Net cash generated from operating activities (A)	14,596	(2,092)	3,784	14,589	(2,102)	3,768
B. CASH FLOWS FROM INVESTING ACTIVITIES						
Capital expenditure on acquisition of items of property, plant and equipments, including capital advances	(1,989)	(3,634)	(7,510)	(1,989)	(3,634)	(7,510)
Proceeds from sale of property, plant and equipments	46	310	303	46	310	303
Purchase of current investments	(5,259)	-	(315)	(5,259)	-	(315)
Proceeds from sale of current investments	2,617	242	948	2,617	242	948
Changes in other bank balances	(610)	73	303	(631)	(19)	98
Interest received	23	30	86	62	67	165
Inter Corporate deposits received back	-	-	-	-	55	130
Net cash used in investing activities (B)	(5,172)	(2,979)	(6,185)	(5,154)	(2,979)	(6,181)
C. CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from long term borrowings	919	11,088	14,618	919	11,088	14,618
Repayment of long term borrowings	(2,331)	(1,676)	(2,775)	(2,331)	(1,676)	(2,775)
(Repayments) / proceeds from short term borrowings (net)	(8,538)	(574)	420	(8,538)	(574)	420
Repayment of lease liabilities	(191)	-	(375)	(191)	-	(375)
Finance costs paid (Net of subvention)	(1,796)	(1,953)	(3,461)	(1,796)	(1,953)	(3,461)
Dividend paid	-	(1,020)	(1,873)	-	(1,020)	(1,873)
Dividend distribution tax paid	-	(215)	(393)	-	(215)	(393)
Net cash from / (used) in financing activities (C)	(11,937)	5,650	6,161	(11,937)	5,650	6,161
Net increase in cash and cash equivalents (A+B+C)	(2,513)	579	3,760	(2,502)	569	3,748
Cash and cash equivalents at the beginning of the period	4,358	598	598	4,363	615	615
Cash and cash equivalents at the end of the period	1,845	1,177	4,358	1,861	1,184	4,363
Component of cash and cash equivalents						
Balances with scheduled banks:						
- Current accounts	1,829	1,147	4,330	1,845	1,154	4,335
- Deposit with original maturity of less than three months	-	-	-	-	-	-
Balance with Reserve Bank of India	-	-	-	-	-	-
Cheques and drafts in hand	-	-	-	-	-	-
- Cash in hand	16	30	28	16	30	28
Cash and cash equivalents at the close of the period	1,845	1,177	4,358	1,861	1,184	4,363

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DCM SHRIRAM INDUSTRIES LIMITED

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30 SEPTEMBER 2020

Sl. No.	PARTICULARS	Standalone						Consolidated						(Rs./Lakhs)
		Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended		
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	
1	Total income from operations	53,779	40,410	39,665	94,189	79,899	1,81,801	53,799	40,431	39,690	94,230	79,944	1,81,888	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	3,694	786	4,148	4,480	6,675	9,621	3,722	807	4,245	4,529	6,801	9,711	
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	3,694	786	4,148	4,480	6,675	9,621	3,722	807	4,245	4,529	6,801	9,711	
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	2,429	494	2,673	2,923	4,340	9,595	2,451	509	2,764	2,960	4,454	9,589	
5	Total Comprehensive Income [Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax]	2,300	433	2,653	2,733	4,300	9,214	2,322	449	2,503	2,771	4,196	8,433	
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	-	-	-	-	-	52,400	-	-	-	-	-	54,214	
8	Earnings Per Share (of Rs. 10/- each) - Basic/Diluted (Rs.) (Not annualised)	13.96	2.84	15.37	16.80	24.94	55.15	14.09	2.93	15.89	17.01	25.60	55.11	

Notes:

- In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating Rs. 2,517 Lakhs (corresponding previous half year Rs. 3,446 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.
- The above is an extract of the detailed format of the unaudited Financial Results for the quarter and half year ended 30 September 2020 filed with the Stock Exchange Under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the Bombay Stock exchange website : www.bseindia.com and Company's website www.dcmsr.com.
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 12 November 2020. 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

Dated : 12 November 2020