



DCM SHRIRAM

BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, <u>Mumbai - 400 001</u>	National Stock Exchange of India Ltd., "Exchange Plaza", 5 th Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Bandra (E) <u>Mumbai – 400 051</u>
SCRIP CODE: 523367	SCRIP CODE: DCMSHRIRAM

Kind Attn. : Department of Corporate Communications/Head - Listing Department

Sub : Unaudited Financial Results (both Standalone and Consolidated) for the quarter ended June 30, 2024 and Outcome of Board Meeting held on July 23, 2024

Dear Sir(s),

Pursuant to Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith a copy of the Unaudited Financial Results (both Standalone and Consolidated) and Limited Review Report(s) along with statements giving segment wise revenues, results and segment assets & liabilities for the quarter ended June 30, 2024 as approved by the Board of Directors of the Company in their meeting held on July 23, 2024.

The Board of Directors has also, inter-alia, approved the Appointment of M/s RMG & Associates, Company Secretaries (FRN: P2001DE016100) as Secretarial Auditors of the Company for FY 2024-25. The requisite details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given below:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment for F.Y. 2024-25
2	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/re-appointment	July 23, 2024
3	Brief profile (in case of appointment)	RMG & ASSOCIATES is a firm of Company Secretaries, established in the year 2001, based at New Delhi with a rich experience of around 23 (Twenty-Three) years and professional expertise in dealing with all kinds of Corporate Secretarial, Foreign Exchange Laws (FEMA & R.B.I. Regulations/Approvals), Corporate Advisory (Incorporation of Companies, Infusing Foreign Equity, Government Approvals etc.), Regulatory Issues and such other Allied & Legal matters. The Managing Partner is CS Manish Gupta.

DCM SHRIRAM LTD.

Registered and Corporate Office: 2nd Floor (West Wing), Worldmark 1, Aerocity, New Delhi - 110037, India
Tel: +91 11 42100200 e-mail: response@dcmsriram.com website: www.dcmsriram.com
CIN No. L74899DL1989PLC034923



The meeting of the Board of Directors of the Company commenced at 4:00 P.M. and concluded at 5:55 P.M.

You are requested to kindly take the above information on records and disseminate the same including at your website.

The said results and this outcome are also being uploaded on the Company's website at www.dcmshriram.com.

Thanking you,

Yours faithfully,
For DCM Shriram Ltd.

(Swati Patil Lahiri)
Acting Company Secretary & Compliance Officer

Dated: July 23, 2024
Encl.: As above

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CIN No. L74899DL1989PLC034923

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay
Agarwal

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by Vijay Agarwal
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Vijay Agarwal
Partner

Membership No.094468
UDIN: 24094468BKDBG8625

DCM SHRIRAM LIMITED

Regd. Office : 2nd Floor, (West Wing), Worldmark 1, Aerocity, New Delhi - 110 037

CIN: L74899DL1989PLC034923 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 11 42100200 Fax: 91 11 43561694

**STATEMENT OF STANDALONE PROFIT AND LOSS
FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited*	Unaudited	Audited
Revenue from operations				
Sale of products	3,001.45	2,467.14	2,864.22	11,119.61
Other operating revenue	11.40	16.57	11.78	51.28
Total revenue from operations	3,012.85	2,483.71	2,876.00	11,170.89
Other income	26.42	23.72	17.04	98.87
Total Income	3,039.27	2,507.43	2,893.04	11,269.76
Expenses				
(a) Cost of materials consumed	906.91	1,891.96	1,014.61	5,129.47
(b) Purchases of stock-in-trade	314.74	88.67	240.78	837.37
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	356.80	(896.20)	258.21	(309.56)
(d) Excise duty on sale of goods	196.57	131.93	157.03	508.81
(e) Employee benefits expense	254.80	233.39	238.66	964.50
(f) Finance costs	29.04	32.38	25.37	87.46
(g) Depreciation and amortisation expense	83.76	77.93	70.89	296.82
(h) Power and fuel	372.43	405.79	493.64	1,708.94
(i) Other expenses	375.26	366.13	315.54	1,374.85
Total expenses	2,890.31	2,331.98	2,814.73	10,598.66
Profit before tax	148.96	175.45	78.31	671.10
Tax expense				
- Current tax	26.12	95.33	13.68	181.92
- Deferred tax	29.18	(36.18)	13.58	50.33
Tax adjustments related to earlier years :				
- Current tax	-	-	-	8.67
- Deferred tax	-	-	-	3.93
Total tax expense	55.30	59.15	27.26	244.85
Profit after tax	93.66	116.30	51.05	426.25
Other comprehensive income				
A (i) items that will not be reclassified to profit or loss	(1.58)	(6.85)	(1.40)	(9.39)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.55	2.39	0.49	3.28
B (i) items that may be reclassified to profit or loss	(2.05)	(1.14)	0.30	(1.62)
(ii) income tax relating to items that may be reclassified to profit or loss	0.72	0.40	(0.11)	0.57
Total Comprehensive income (after tax)	91.30	111.10	50.33	419.09
Profit before interest, depreciation and tax (EBIDTA)	261.76	285.76	174.57	1,055.38
Basic/Diluted - EPS (Rs. per equity share)	6.01	7.46	3.27	27.33

* Refer note 3

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited *	Unaudited	Audited
A. Segment Revenue				
Chloro-Vinyl	805.23	691.16	700.72	2,711.43
Sugar	1,149.30	1,010.19	1,115.17	4,206.63
Shriram Farm Solutions	272.02	73.37	236.23	1,185.66
Bioseed	196.12	63.47	188.00	439.96
Fertiliser	328.24	354.02	378.22	1,518.72
Fenesta Building Systems	205.08	209.20	191.49	823.53
Others	77.06	89.81	88.23	343.08
Total	3,033.05	2,491.22	2,898.06	11,229.01
Less: Inter segment revenue	20.20	7.51	22.06	58.12
Total Revenue from operations	3,012.85	2,483.71	2,876.00	11,170.89
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	139.46	33.47	3.42	78.71
Sugar	9.70	209.24	63.16	424.42
Shriram Farm Solutions	17.62	(12.40)	10.64	219.82
Bioseed	19.99	(8.70)	17.40	6.52
Fertiliser	20.02	(5.72)	20.05	54.10
Fenesta Building Systems	28.28	35.18	34.25	144.45
Others	0.08	4.21	(2.39)	(3.59)
Total	235.15	255.28	146.53	924.43
Less:				
i) Finance costs	29.04	32.38	25.37	87.46
ii) Other unallocable expenditure net off unallocated income	57.15	47.45	42.85	165.87
Profit before tax	148.96	175.45	78.31	671.10
C. Segment Assets				
Chloro-Vinyl	4,854.97	4,672.44	4,373.57	4,672.44
Sugar	3,851.04	4,208.78	3,366.09	4,208.78
Shriram Farm Solutions	425.20	224.17	321.69	224.17
Bioseed	443.63	461.32	396.88	461.32
Fertiliser	410.84	343.08	494.77	343.08
Fenesta Building Systems	353.36	356.90	314.64	356.90
Others	92.05	92.79	112.51	92.79
Unallocated	1,311.12	1,168.27	1,108.67	1,168.27
Total	11,742.21	11,527.75	10,488.82	11,527.75
D. Segment Liabilities				
Chloro-Vinyl	617.78	620.70	688.87	620.70
Sugar	308.73	531.11	298.81	531.11
Shriram Farm Solutions	365.64	193.61	230.20	193.61
Bioseed	133.20	206.06	113.99	206.06
Fertiliser	293.24	248.32	230.83	248.32
Fenesta Building Systems	328.09	311.52	312.33	311.52
Others	62.52	66.19	73.75	66.19
Unallocated	2,965.13	2,773.66	2,220.68	2,773.66
Total	5,074.33	4,951.17	4,169.46	4,951.17

* Refer note 3

NOTES TO STANDALONE RESULTS:

1. The company commissioned its captive 120MW state-of-the-art power plant at its chemical complex in Jhagadia, Bharuch Gujarat on June 27, 2024.
2. Total revenue from operations (excluding excise duty) is as under:

(Rs. in crores)

	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total revenue from operations	2,816.28	2,351.78	2,718.97	10,662.08

3. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for financial year ended March 31, 2024 and the published unaudited figures for nine months period ended December 31, 2023, which is subject to limited review.
4. Some of the business segments are of seasonal nature and accordingly impact the results of the respective quarters.
5. Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

Particulars	UoM	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
Debt equity ratio	Times	0.23	0.23	0.16	0.23
Debt service coverage ratio (DSCR) :					
-For the period	Times	3.45	3.46	1.39	4.24
-Trailing twelve months	Times	4.28	4.24	8.56	4.24
Interest service coverage ratio :					
-For the period	Times	7.50	8.27	5.71	13.10
-Trailing twelve months	Times	13.42	13.10	30.98	13.10
Outstanding redeemable preference shares	-	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve	Rs. Crores	10.40	10.40	10.40	10.40
Net worth	Rs. Crores	6,672.22	6,579.59	6,321.35	6,579.59
Net profit after tax	Rs. Crores	93.66	116.30	51.05	426.25
Earnings per share	Times	6.01	7.46	3.27	27.33
Current ratio	Times	1.59	1.58	1.68	1.58
Long term debt to working capital	Times	0.93	0.89	0.73	0.89
Bad debts to account receivable ratio	Times	-	-	-	0.01
Current liability ratio	Times	0.53	0.54	0.54	0.54
Total debt to total assets	Times	0.19	0.18	0.15	0.18
Debtors turnover#	Times	19.16	18.18	12.86	18.18
Operating margin percent	%	8.39	11.22	5.82	9.01
Inventory turnover#	Times	5.58	5.51	6.27	5.51
Net profit margin percent	%	3.34	4.98	1.89	4.02

Based on trailing twelve months.

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt ¹ /Total Equity
2	Debt service coverage ratio (DSCR)	Earnings ² /Net finance charges ³ (+ repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings ² /Net finance charges ³
4	Earnings per share	Profit attributable to equity shareholders/weighted average number of equity shares
5	Current ratio	Current assets/ Current liabilities
6	Long term debt to working capital	Long term debt (including current maturities of long term debt)/ Current assets - Current liabilities(excluding current maturities of long term debt)
7	Bad debts to account receivable ratio	Bad debts during the period/ Account receivable
8	Current liability ratio	Current liabilities/ Total liabilities
9	Total debt to total assets	Total debts/Total assets
10	Debtors turnover	Sale of products/Average trade receivables ⁴
11	Operating margin percent	EBITDA ⁵ excluding other income/Sales of products (net of excise duty)
12	Inventory turnover	Sale of products/Average inventory ⁶
13	Net profit margin percent	Profit after tax/Sale of products (net of excise duty)

1. Net debt = Total borrowings - cash and cash equivalents - bank balances other than cash and cash equivalents (other than earmarked balances)
2. Earnings = Profit before tax (+) Depreciation and amortisation (+) Finance costs (-) interest and dividend income (-) net gain/(loss) on sale of current investments
3. Net finance charges = Finance cost (including interest capitalised on qualifying assets during construction period) (-) interest and dividend income
4. Average trade receivables = On quarter closing basis
5. EBIDTA = Profit before tax (+) Depreciation and amortisation (+) Finance costs
6. Average inventory = On quarter closing basis

6. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on July 23, 2024. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

Place: New Delhi
Date: July 23, 2024

For and on behalf of the Board of Directors

**AJAY SHRIDHAR
SHRIRAM**

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

DCM Shriram Limited - **Parent**

Subsidiaries

- a. DCM Shriram Credit & Investments Limited (Consolidated)
 - b. Shriram Bioseed Ventures Limited (Consolidated)
 - c. Shriram Polytech Limited
 - d. Bioseed India Limited
 - e. Hariyali Rural Ventures Limited
 - f. DCM Shriram Aqua Foods Limited
 - g. Fenesta India Limited
 - h. DCM Shriram Prochem Limited
 - i. DCM Shriram Bio Enchem Limited
 - j. DCM Shriram Ventures Limited
 - k. Shriram Agsmart Limited
5. 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 referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition

Deloitte Haskins & Sells

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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim consolidated financial information of two subsidiaries and standalone financial information of eight subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 52.00 crores for the quarter ended June 30, 2024, total net profit after tax of Rs. 4.23 crores for the quarter ended June 30, 2024 and total comprehensive income of Rs. 1.09 crores for the quarter ended June 30, 2024, as considered in the Statement. These interim financial information 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 these subsidiaries 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 this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay
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Vijay Agarwal
Partner

Membership No.094468
UDIN: 24094468BKCDBE1677

Place: New Delhi
Date: July 23, 2024

DCM SHRIRAM LIMITED

Regd. Office : 2nd Floor, (West Wing), Worldmark 1, Aerocity, New Delhi - 110 037

CIN: L74899DL1989PLC034923 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 11 42100200 Fax: 91 11 43561694

**STATEMENT OF CONSOLIDATED PROFIT AND LOSS
FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited*	Unaudited	Audited
Revenue from operations				
Sale of products	3,060.80	2,510.99	2,924.86	11,373.93
Other operating revenue	12.22	20.22	12.31	57.36
Total revenue from operations	3,073.02	2,531.21	2,937.17	11,431.29
Other Income	25.88	24.02	17.36	98.54
Total Income	3,098.90	2,555.23	2,954.53	11,529.83
Expenses				
(a) Cost of materials consumed	949.81	1,925.60	1,055.78	5,276.31
(b) Purchases of stock-in-trade	297.76	88.67	242.96	845.29
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	353.54	(904.90)	249.39	(316.12)
(d) Excise duty on sale of goods	196.57	131.93	157.03	508.81
(e) Employee benefits expense	261.41	239.07	242.97	984.30
(f) Finance costs	29.06	32.46	25.37	87.55
(g) Depreciation and amortisation expense	86.34	80.31	72.01	302.93
(h) Power and fuel	373.33	407.11	494.61	1,713.04
(i) Other expenses	392.75	378.46	328.41	1,428.98
Total expenses	2,940.57	2,378.71	2,868.53	10,831.09
Profit before tax	158.33	176.52	86.00	698.74
Tax expense				
- Current tax	28.42	95.57	15.49	189.08
- Deferred tax	29.61	(36.84)	13.93	50.02
Tax adjustments related to earlier year :				
- Current tax	-	0.03	-	8.65
- Deferred tax	-	(0.04)	-	3.89
Total tax expense	58.03	58.72	29.42	251.64
Profit after tax	100.30	117.80	56.58	447.10
Other Comprehensive income				
A (i) items that will not be reclassified to profit or loss	(1.55)	(6.90)	(1.25)	(9.06)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.55	2.43	0.49	3.31
B (i) items that may be reclassified to profit or loss	(5.22)	(1.49)	(0.93)	(2.52)
(ii) income tax relating to items that may be reclassified to profit or loss	0.72	0.39	(0.11)	0.56
Total Comprehensive income (after tax)	94.80	112.23	54.78	439.39
Profit before interest, depreciation and tax item (EBIDTA)	273.73	289.29	183.38	1,089.22
Basic/Diluted - EPS (Rs. per equity share)	6.43	7.55	3.63	28.67

* Refer note 4

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited*	Unaudited	Audited
A. Segment Revenue				
Chloro-Vinyl	805.25	691.17	700.72	2,711.44
Sugar	1,152.18	1,011.15	1,115.17	4,207.05
Shriram Farm Solutions	271.15	73.37	236.23	1,185.66
Bioseed	218.20	73.26	212.72	551.68
Fertiliser	328.24	354.02	378.22	1,518.72
Fenesta Building Systems	204.96	209.18	191.51	823.55
Others	127.95	139.82	139.04	545.99
Total	3,107.93	2,551.97	2,973.61	11,544.09
Less: Inter segment revenue	34.91	20.76	36.44	112.80
Total Revenue from operations	3,073.02	2,531.21	2,937.17	11,431.29
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	138.81	33.32	3.47	78.33
Sugar	10.92	209.04	63.16	424.18
Shriram Farm Solutions	18.92	(11.74)	10.63	220.95
Bioseed	26.54	(10.43)	21.48	19.75
Fertiliser	19.84	(5.86)	20.05	53.55
Fenesta Building Systems	28.25	35.36	34.27	144.56
Others	1.21	6.57	0.99	9.81
Total	244.49	256.26	154.05	951.13
Less:				
i) Finance costs	29.06	32.46	25.37	87.55
ii) Other unallocable expenditure net off unallocated income	57.10	47.28	42.68	164.84
Profit before tax	158.33	176.52	86.00	698.74
C. Segment Assets				
Chloro-Vinyl	4,857.40	4,674.11	4,368.34	4,674.11
Sugar	3,915.71	4,270.77	3,409.61	4,270.77
Shriram Farm Solutions	461.18	259.00	333.95	259.00
Bioseed	666.06	660.81	634.35	660.81
Fertiliser	410.83	342.55	494.77	342.55
Fenesta Building Systems	354.46	357.75	315.86	357.75
Others	205.43	205.33	211.97	205.33
Unallocated	914.38	778.77	759.28	778.77
Total	11,785.45	11,549.09	10,528.13	11,549.09
D. Segment Liabilities				
Chloro-Vinyl	618.11	621.20	688.87	621.20
Sugar	311.05	537.30	302.31	537.30
Shriram Farm Solutions	374.96	201.76	232.04	201.76
Bioseed	180.29	232.72	191.17	232.72
Fertiliser	293.24	248.32	230.83	248.32
Fenesta Building Systems	329.11	312.28	313.68	312.28
Others	82.01	85.81	90.80	85.81
Unallocated	2,979.78	2,787.60	2,229.40	2,787.60
Total	5,168.55	5,026.99	4,279.10	5,026.99

* Refer note 4

NOTES TO CONSOLIDATED RESULTS:

- The company commissioned its captive 120MW state-of-the-art power plant at its chemical complex in Jhagadia, Bharuch Gujarat on June 27, 2024.
- The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

(Rs. in crores)

Particulars (Standalone)	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total income	3,039.27	2,507.43	2,893.04	11,269.76
Profit before tax	148.96	175.45	78.31	671.10
Profit after tax	93.66	116.30	51.05	426.25
Total Comprehensive Income	91.30	111.10	50.33	419.09
Profit before interest, depreciation and tax (EBIDTA)	261.76	285.76	174.57	1,055.38

- Total revenue from operations (excluding excise duty) is as under:

(Rs. in crores)

	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total revenue from operations	2,876.45	2,399.28	2,780.14	10,922.48

- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for financial year ended March 31, 2024 and the published unaudited figures for nine months period ended December 31, 2023, which is subject to limited review.
- Some of the business segments are of seasonal nature and accordingly impact the results of the respective quarters.
- Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	UoM	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
Debt equity ratio	Times	0.22	0.22	0.15	0.22
Debt service coverage ratio (DSCR) :					
-For the period	Times	3.62	3.50	1.71	4.41
-Trailing twelve months	Times	4.45	4.41	8.44	4.41
Interest service coverage ratio :					
-For the period	Times	7.87	8.39	6.08	13.84
-Trailing twelve months	Times	14.10	13.84	31.33	13.84
Outstanding redeemable preference shares	-	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve	Rs. Crores	10.40	10.40	10.40	10.40
Net worth	Rs. Crores	6,575.60	6,476.33	6,202.98	6,476.33
Net profit after tax	Rs. Crores	100.30	117.80	56.58	447.10
Earnings per share	Times	6.43	7.55	3.63	28.67
Current ratio	Times	1.63	1.62	1.70	1.62
Long term debt to working capital	Times	0.86	0.83	0.68	0.83
Bad debts to account receivable ratio	Times	-	-	-	0.01
Current liability ratio	Times	0.54	0.55	0.55	0.55
Total debt to total assets	Times	0.19	0.18	0.15	0.18
Debtors turnover#	Times	17.68	16.75	12.25	16.75
Operating margin percent	%	8.65	11.15	6.00	9.12
Inventory turnover#	Times	5.55	5.50	6.26	5.50
Net profit margin percent	%	3.50	4.95	2.04	4.12

Based on trailing twelve months

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt ¹ /Total Equity
2	Debt service coverage ratio (DSCR)	Earnings ² /Net finance charges ³ (+ repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings ² /Net finance charges ³
4	Earnings per share	Profit attributable to equity shareholders/weighted average number of equity shares
5	Current ratio	Current assets/ Current liabilities
6	Long term debt to working capital	Long term debt (including current maturities of long term debt)/ Current assets - Current liabilities(excluding current maturities of long term debt)
7	Bad debts to account receivable ratio	Bad debts during the period/ Account receivable
8	Current liability ratio	Current liabilities/ Total liabilities
9	Total debt to total assets	Total debts/Total assets
10	Debtors turnover	Sale of products/Average trade receivables ⁴
11	Operating margin percent	EBITDA ⁵ excluding other income/Sales of products (net of excise duty)
12	Inventory turnover	Sale of products/Average inventory ⁶
13	Net profit margin percent	Profit after tax/Sale of products (net of excise duty)

1. Net debt = Total borrowings - cash and cash equivalents - bank balances other than cash and cash equivalents (other than earmarked balances)

2. Earnings = Profit before tax (+) Depreciation and amortisation (+) Finance costs (-) interest and dividend income (-) net gain/(loss) on sale of current investments

3. Net finance charges = Finance cost (including interest capitalised on qualifying assets during construction period) (-) interest and dividend income (-) net gain/(loss) on sale of current investments.

4. Average trade receivables = On quarter closing basis

5. EBITDA = Profit before tax (+) Depreciation and amortisation (+) Finance costs

6. Average inventory = On quarter closing basis

7. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on July 23, 2024. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

Place: New Delhi
Date: July 23, 2024

For and on behalf of the Board of Directors

**AJAY
SHRIDHAR
SHRIRAM**

Digitally signed by AJAY SHRIDHAR SHRIRAM
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pseudoym=841be60e60b345829f6b73248c492fa8,
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serialNumber=7c50192fb78bd9710899f3c24b1664
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SHRIDHAR SHRIRAM
Date: 2024.07.23 17:22:01 +05'30'

AJAY S. SHRIRAM

**Chairman & Senior Managing Director
DIN: 00027137**