

Ref. No: CL/BSE

August 13th, 2020

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

Scrip Code:523369**Sub: Unaudited Financial Results- Quarter ended 30th June, 2020**

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, 2020. These have been adopted in the Board of Directors meeting held today i.e., 13.08.2020 (which commenced at 12:00 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,




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

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 June 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 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. 702 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.

Such treatment does not have any impact on the results for the quarter ended 30 June 2020 (refer Note 1 of the Statement).

B S R & Co. LLP

6. Based on our review conducted as above, except for the effect of the matter as already explained in paragraph 5 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: 20090075AAAAAV3273

Place: New Delhi

Date: 13 August 2020

B S R & Co. LLP

Chartered Accountants

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

Telephone: +91 124 7191000
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 June 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 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. 702 lakhs are no 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.

Such treatment does not have any impact on the results for the quarter ended 30 June 2020 (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 other auditors referred to in paragraph 8 below, except or the effect of the matter, as already explained in paragraph 6 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.
8. We did not review the financial information of one subsidiary included in the Statement, whose financial information reflect total revenues of Rs 21 lakhs, total net profit after tax and total comprehensive income of Rs 15 lakhs for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.6 lakhs and total comprehensive loss of Rs. 0.2 lakhs for the quarter ended 30 June 2020, 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

ICAI Firm's Registration No. 101248W/W100022

KAUSHAL

KISHORE

Kaushal Kishore

Partner

Membership No. 090075

UDIN: 20090075AAAAAW2812

Place: New Delhi

Date: 13 August 2020

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KISHORE

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DCM SHRIRAM INDUSTRIES LIMITED

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

TEL : 43745000 23759300 FAX : (011) 23315424 http://www.dcmshr.com E-mail ds4@dcmshr.com CIN : L74899DL1989PLC035140

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

S.No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue								
	Gross sales	38,014	43,168	39,352	1,67,586	38,014	43,168	39,352	1,67,586
	Other operating income	2,054	3,080	463	11,909	2,054	3,080	463	11,909
	Revenue from operations	40,068	46,248	39,815	1,79,495	40,068	46,248	39,815	1,79,495
	Other income	342	879	419	2,306	363	899	439	2,393
	Total (1)	40,410	47,127	40,234	1,81,801	40,431	47,147	40,254	1,81,888
2.	Expenses								
	a) Cost of materials consumed	28,590	41,520	21,767	97,585	28,590	41,520	21,767	97,585
	b) Purchases of stock-in-trade	1,988	3,306	5,804	20,514	1,988	3,306	5,804	20,514
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,534)	(14,916)	(3,650)	(3,437)	(1,534)	(14,916)	(3,650)	(3,437)
	d) Employee benefits expense	3,388	3,852	3,418	14,236	3,388	3,852	3,418	14,236
	e) Finance costs	1,086	1,097	1,056	4,454	1,086	1,097	1,056	4,454
	f) Depreciation and amortisation expense	770	1,059	560	2,761	770	1,059	560	2,761
	g) Other expenses	5,336	8,658	8,752	36,067	5,336	8,660	8,752	36,070
	Total (2)	39,624	44,576	37,707	1,72,180	39,624	44,578	37,707	1,72,183
3.	Profit before tax and share in profit / (loss) of the associate (1 – 2)	786	2,551	2,527	9,621	807	2,569	2,547	9,705
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	-	(81)	9	6
5.	Profit before tax (3 + 4)	786	2,551	2,527	9,621	807	2,488	2,556	9,711
6.	Tax expense	292	(188)	860	26	298	(110)	866	122
7.	Net profit for the period (5 – 6)	494	2,739	1,667	9,595	509	2,598	1,690	9,589
8.	Other comprehensive income / (Loss) [OCI]								
	A (i) items that will not be reclassified to profit or loss	(93)	(492)	(31)	(585)	(93)	(492)	(31)	(585)
	(ii) income tax relating to items that will not be reclassified to profit or loss	32	171	11	204	32	171	11	204
	(iii) Share in OCI income/ (loss) of associate (net of tax)	-	-	-	-	1	(626)	23	(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)	(61)	(321)	(20)	(381)	(60)	(947)	3	(1,156)
9.	Total comprehensive income/(loss) (after tax) (7 + 8)	433	2,418	1,647	9,214	449	1,651	1,693	8,433
10.	Net profit for the period attributable to								
	(a) Owners of the Company	494	2,739	1,667	9,595	509	2,598	1,690	9,589
	(b) Non controlling interest	-	-	-	-	-	-	-	-
11.	Other comprehensive income / (loss) for the period attributable to								
	(a) Owners of the Company	(61)	(321)	(20)	(381)	(60)	(947)	3	(1,156)
	(b) Non controlling interest	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period (10 + 11)								
	(a) Owners of the Company	433	2,418	1,647	9,214	449	1,651	1,693	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
14.	Other equity				52,400				54,214
15.	Basic and diluted earnings per share (Rs.) (Not annualised)	2.84	15.74	9.58	55.15	2.93	14.93	9.71	55.11

Place : New Delhi
 Dated : 13 August 2020

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DCM SHRIRAM INDUSTRIES LIMITED

Segment wise Revenue, Results, Assets and Liabilities

(Rs./Lakhs)

S.No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	Segment revenue								
	(a) Sugar *	27,953	28,107	22,623	1,12,450	27,953	28,107	22,623	1,12,450
	(b) Industrial fibres and related products	3,427	8,845	7,812	32,902	3,427	8,845	7,812	32,902
	(c) Chemicals	8,688	9,296	9,380	34,143	8,688	9,296	9,380	34,143
	Total	40,068	46,248	39,815	1,79,495	40,068	46,248	39,815	1,79,495
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-
	Income from operations	40,068	46,248	39,815	1,79,495	40,068	46,248	39,815	1,79,495
2.	Segment results								
	Profit before tax and finance costs								
	(a) Sugar *	1,268	1,968	2,315	9,102	1,268	1,968	2,315	9,102
	(b) Industrial fibres and related products	(645)	1,057	756	3,300	(645)	1,057	756	3,300
	(c) Chemicals	1,753	1,364	1,196	4,399	1,753	1,364	1,196	4,399
	Total	2,376	4,389	4,267	16,801	2,376	4,389	4,267	16,801
	(d) Less : i) Finance costs	1,086	1,097	1,056	4,454	1,086	1,097	1,056	4,454
	ii) Other unallocable expenditure net of unallocable income	504	741	684	2,726	483	723	664	2,642
	Profit before tax and share in profit of associate	786	2,551	2,527	9,621	807	2,569	2,547	9,705
3.	Assets								
	Segment Assets								
	(a) Sugar *	99,162	93,337	79,253	93,337	99,162	93,337	79,253	93,337
	(b) Industrial fibres and related products	32,068	35,584	34,866	35,584	32,068	35,584	34,866	35,584
	(c) Chemicals	18,383	18,065	18,055	18,065	18,383	18,065	18,055	18,065
	Total Segment Assets	1,49,613	1,46,986	1,32,174	1,46,986	1,49,613	1,46,986	1,32,174	1,46,986
	Unallocated Assets	12,305	11,883	6,582	11,883	14,351	13,912	9,358	13,912
	Total Assets	1,61,918	1,58,869	1,38,756	1,58,869	1,63,964	1,60,898	1,41,532	1,60,898
4.	Liabilities								
	Segment Liabilities								
	(a) Sugar *	27,466	25,854	8,523	25,854	27,466	25,854	8,523	25,854
	(b) Industrial fibres and related products	8,891	10,004	10,017	10,004	8,891	10,004	10,017	10,004
	(c) Chemicals	5,691	4,621	5,093	4,621	5,691	4,621	5,093	4,621
	Total Segment Liabilities	42,048	40,479	23,633	40,479	42,048	40,479	23,633	40,479
	Unallocated Liabilities	65,298	64,250	66,245	64,250	65,514	64,465	66,379	64,465
	Total Liabilities	1,07,346	1,04,729	89,878	1,04,729	1,07,562	1,04,944	90,012	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.702 Lakhs (corresponding previous quarter Rs. 997 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 The figures for the quarter ended 31 March 2020 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 The Company considered the impact of Covid-19 in preparation of financial results of the quarter, including internal and external factors known to the management up to the date of approval of these financial results.

During the lockdown period, the Company's Sugar and Chemical Segments continued their operations. The operations of Industrial Fibre Segment, which remained shut for some time due to lock down, resumed but continue to be affected. However, the Company expects a gradual recovery and improvement in this segment's operations. The Chemical Segment has performed well.

Based on the current estimates, the Company does not foresee any material impact in the medium to long term on the business, its liquidity and ability to service its debt or other obligations and expects to recover the carrying value of its assets.

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

- 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 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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SHRIRAM

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ALOK B. SHRIRAM
Sr. Managing Director & CEO
DIN : 00203808
Place : New Delhi
Date : 13 August 2020

DCM SHRIRAM INDUSTRIES LIMITED

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

TEL : 43745000, 23759300, FAX : (011) 23315424, Website : www.dcmsr.com, E-mail dsil@dcmsr.com CIN : L74899DL1999PLC035140

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

Sl. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	40,410	47,127	40,234	1,81,801	40,431	47,147	40,254	1,81,888
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	786	2,551	2,527	9,621	807	2,488	2,556	9,711
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	786	2,551	2,527	9,621	807	2,488	2,556	9,711
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	494	2,739	1,667	9,595	509	2,598	1,690	9,589
5	Total Comprehensive Income [Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax]	433	2,418	1,647	9,214	449	1,651	1,693	8,433
6	Equity Share Capital	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)	2.84	15.74	9.58	55.15	2.93	14.93	9.71	55.11

Notes:

- In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating Rs.702 Lakhs (corresponding previous quarter Rs. 997 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.
- The figures for the quarter ended 31 March 2020 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.
- The above is an extract of the detailed format of the unaudited Financial Results for the quarter ended 30 June 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 13 August 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

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

Place : New Delhi

Dated : 13 August 2020