

14<sup>th</sup> February, 2023

To, BSE Ltd. Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 <b>Scrip Code: 523369</b>	To, National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <b>Symbol: DCMSRIND</b>
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**Sub: Unaudited Financial Results- Quarter and nine months ended 31<sup>st</sup> December, 2022**

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 along with statement giving segment wise revenues for the quarter and nine months period ended 31<sup>st</sup> December, 2022. These have been adopted in the meeting of the Board of Directors held today i.e., 14.02.2023 (which commenced at 12.15 PM and concluded at 01:45 PM).

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

Further in the above meeting, the Board of Directors has

- declared an interim dividend of Re 1/- per equity share of face value of Rs. 2/- each (50%) for the financial year 2022-23, which will be paid/dispatched to the shareholders by not later than 16.03.2023.
- fixed 22.02.2023 as the 'Record date' for the purpose of payment of the interim dividend.

Thanking you,

Yours Faithfully

  
(Y.D. Gupta)

**Company Secretary  
& Compliance Officer  
FCS 3405**

Encl: A/a



# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

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## Limited Review Report on unaudited consolidated financial results of DCM Shriram Industries Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 (hereinafter referred to as "the Parent"), 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 loss of its associate for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India 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 Shriram Fine Chemicals Limited (Subsidiary)  
DCM Shriram International Limited (Subsidiary)  
DCM Hyundai Limited (Associate)



**Limited Review Report (Continued)**  
**DCM Shriram Industries Limited**

5. We draw attention to Note 1 to the Statement, which states that, as per the policy consistently followed by the Parent for the preparation of quarterly financial results, the sugar off-season expenses amounting to Rs. 3,474 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. Had the Parent recognised the above expenses in profit and loss account in the period it is incurred, the decrease in stock-in-trade would have been higher by Rs. 3,242 lakhs for the nine months ended 31 December 2022 and the increase in stock-in-trade would have been higher by Rs. 533 lakhs for the quarter ended 31 December 2022. Consequently, profit after tax would have been lower by Rs. 2,109 lakhs for the nine months ended 31 December 2022 and profit after tax would have been higher by Rs. 347 lakhs for the quarter ended 31 December 2022. Our review report for the corresponding quarter and nine months ended 31 December 2021 included in the Statement was also modified in respect of the above matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 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 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 three subsidiaries included in the Statement, whose interim financial results reflects total revenues of Rs 15 Lakhs and Rs. 46 Lakhs, total net profit after tax and total comprehensive income of Rs. 5 Lakhs and Rs 22 Lakhs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 24 Lakhs and Rs. 22 Lakhs and total comprehensive loss of Rs. 1 Lakhs and Rs. 2 Lakhs, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 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 Parent's 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 is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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

  
Kaushal Kishore

Partner

Membership No.: 090075

UDIN: 23090075BGYUKP7512

New Delhi

14 February 2023



# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
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## Limited Review Report on unaudited standalone financial results of DCM Shriram Industries Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
4. We draw attention to Note 1 to the Statement, which states that as per the policy consistently followed by the Company for the preparation of quarterly financial results, the sugar off-season expenses amounting to Rs. 3,474 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. Had the Company recognised the above expenses in profit and loss account in the period it is incurred, the decrease in stock-in-trade would have been higher by Rs. 3,242 lakhs for the nine months ended 31 December 2022 and the increase in stock-in-trade would have been higher by Rs. 533 lakhs for the quarter ended 31 December 2022. Consequently, profit after tax would have been lower by Rs. 2,109 lakhs for the nine months ended 31 December 2022 and profit after tax would have been higher by Rs. 347 lakhs for the quarter ended 31 December 2022. Our review report for the corresponding quarter and nine months ended 31 December 2021 included in the Statement was also modified in respect of the above matter.

**Limited Review Report (Continued)**

**DCM Shriram Industries Limited**

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 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.

**For B S R & Co. LLP**

*Chartered Accountants*

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

  
Kaushal Kishore

Partner

Membership No.: 090075

UDIN: 23090075BGYUKO9252

New Delhi

14 February 2023



**DCM SHRIRAM INDUSTRIES LIMITED**  
**CIN : L74899DL1989PLC035140**  
 Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001  
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2022**

(₹ Lakhs)

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended		Nine month ended		Year ended	Quarter ended		Nine month ended		Year ended		
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income</b>												
	Sales	57,022	52,628	50,417	1,79,896	1,43,734	2,08,506	57,022	52,628	50,417	1,79,896	1,43,734	2,08,506
	Other operating income	411	642	1,527	1,724	3,185	3,806	411	642	1,527	1,724	3,185	3,806
	<b>Revenue from operations</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>
	Other income	502	292	1,014	1,019	1,915	2,276	517	309	1,029	1,065	1,958	2,334
	<b>Total Income (1)</b>	<b>57,935</b>	<b>53,562</b>	<b>52,958</b>	<b>1,82,639</b>	<b>1,48,834</b>	<b>2,14,588</b>	<b>57,950</b>	<b>53,579</b>	<b>52,973</b>	<b>1,82,685</b>	<b>1,48,877</b>	<b>2,14,646</b>
2.	<b>Expenses</b>												
	a) Cost of Materials consumed	37,687	16,232	33,227	86,380	75,245	1,17,861	37,687	16,232	33,227	86,380	75,245	1,17,861
	b) Purchases of Stock-in-trade	6,568	6,843	5,470	19,930	14,841	19,480	6,568	6,843	5,470	19,930	14,841	19,480
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(4,226)	10,340	(6,595)	19,197	1,498	(67)	(4,226)	10,340	(6,595)	19,197	1,498	(67)
	d) Employee benefits expense	4,302	5,158	4,443	13,803	12,532	16,522	4,302	5,158	4,443	13,803	12,532	16,522
	e) Finance cost	690	794	784	2,533	3,034	4,021	690	794	784	2,533	3,034	4,021
	f) Depreciation and amortisation expense	900	892	845	2,675	2,380	3,275	900	893	845	2,675	2,380	3,275
	g) Other expenses	10,355	13,208	11,359	33,903	32,236	44,295	10,355	13,214	11,383	33,910	32,261	44,322
	<b>Total Expense (2)</b>	<b>56,276</b>	<b>53,467</b>	<b>49,533</b>	<b>1,78,421</b>	<b>1,41,766</b>	<b>2,05,387</b>	<b>56,276</b>	<b>53,474</b>	<b>49,557</b>	<b>1,78,428</b>	<b>1,41,791</b>	<b>2,05,414</b>
3.	<b>Profit before tax and share in Profit/(loss) of the Associate</b> (1 - 2)	1,659	95	3,425	4,218	7,068	9,201	1,674	105	3,416	4,257	7,086	9,232
4.	Share of Profit / (loss) of the Associate (net of tax)	-	-	-	-	-	-	24	(8)	17	22	56	43
5.	<b>Profit before tax</b> (3 + 4)	1,659	95	3,425	4,218	7,068	9,201	1,698	97	3,433	4,279	7,142	9,275
6.	<b>Tax expenses</b>	556	2	1,007	1,399	2,116	2,628	566	4	1,014	1,416	2,139	2,651
7.	<b>Net Profit for the period/year</b> (5 - 6)	1,103	93	2,418	2,819	4,952	6,573	1,132	93	2,419	2,863	5,003	6,624
8.	<b>Other Comprehensive Income/(Loss) [OCI]</b>												
	A. (i) Items that will not be reclassified to Profit or loss	70	70	67	210	201	280	70	70	67	210	201	280
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	(25)	(25)	(23)	(74)	(70)	(98)	(25)	(25)	(23)	(74)	(70)	(98)
	(iii) Share in OCI/(loss) of Associate (net of tax)	-	-	-	-	-	-	(1)	-	(1)	(2)	4	3
	B. (i) Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total other Comprehensive Income/(loss) for the period/year (A+B)</b>	<b>45</b>	<b>45</b>	<b>44</b>	<b>136</b>	<b>131</b>	<b>182</b>	<b>44</b>	<b>45</b>	<b>43</b>	<b>134</b>	<b>135</b>	<b>185</b>
9.	<b>Total Comprehensive Income/(Loss) (after tax)</b> (7 + 8)	1,148	138	2,462	2,955	5,083	6,755	1,176	138	2,462	2,997	5,138	6,809
10.	Net profit for the period attributable to:												
	(a) Owners of the Company	1,103	93	2,410	2,819	4,952	6,573	1,132	93	2,410	2,863	5,003	6,624
	(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
11.	Other Comprehensive Income/(Loss) for the period attributable to:												
	(a) Owners of the Company	45	45	44	136	131	182	44	45	43	134	135	185
	(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
12.	Total Comprehensive Income for the period attributable to:												
	(a) Owners of the Company {10(a) + 11(a)}	1,148	138	2,462	2,955	5,083	6,755	1,176	138	2,462	2,997	5,138	6,809
	(b) Non Controlling Interest {10(b) + 11(b)}	-	-	-	-	-	-	-	-	-	-	-	-
13.	Paid-up equity Share Capital (Face value ₹ 2 per equity share, Refer note 3)	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	-	-	-	-	-	63,698	-	-	-	-	-	65,452
15.	Basic and diluted earnings per share (₹) (Not annualised)	1.27	0.11	2.78	3.24	5.69	7.56	1.30	0.11	2.78	3.29	5.75	7.61

Place : New Delhi  
 Date : 14 February 2023

For and on behalf of the Board



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

**DCM SHRIRAM INDUSTRIES LIMITED**

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(₹ Lakhs)

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Nine month ended		Year ended	Quarter ended			Nine month ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	
1.	<b>Segment Revenue</b>												
	(a) Sugar *	37,693	29,687	33,607	1,14,902	88,866	1,29,814	37,693	29,687	33,607	1,14,902	88,866	1,29,814
	(b) Industrial fibres and related products	8,343	11,118	8,932	31,457	30,021	44,196	8,343	11,118	8,932	31,457	30,021	44,196
	(c) Chemicals	11,397	12,465	9,405	35,261	28,032	38,302	11,397	12,465	9,405	35,261	28,032	38,302
	<b>Total</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>	<b>57,433</b>	<b>53,270</b>	<b>51,944</b>	<b>1,81,620</b>	<b>1,46,919</b>	<b>2,12,312</b>
2.	<b>Segment Results</b>												
	<b>Profit before tax &amp; finance costs</b>												
	(a) Sugar *	808	151	3,174	2,538	6,777	7,970	808	151	3,174	2,538	6,777	7,970
	(b) Industrial fibres and related products	1,208	913	786	3,370	3,014	4,543	1,208	913	786	3,370	3,014	4,543
	(c) Chemicals	891	954	799	3,462	2,516	3,851	891	954	799	3,462	2,516	3,851
	<b>Total</b>	<b>2,907</b>	<b>2,018</b>	<b>4,759</b>	<b>9,370</b>	<b>12,307</b>	<b>16,364</b>	<b>2,907</b>	<b>2,018</b>	<b>4,759</b>	<b>9,370</b>	<b>12,307</b>	<b>16,364</b>
	(d) Less : i) Finance costs	690	794	784	2,533	3,034	4,021	690	794	784	2,533	3,034	4,021
	ii) Other unallocable expenditure (Net of unallocable income)	558	1,129	550	2,619	2,205	3,142	543	1,119	559	2,580	2,187	3,111
	<b>Profit before tax and share in profit of associate</b>	<b>1,659</b>	<b>95</b>	<b>3,425</b>	<b>4,218</b>	<b>7,068</b>	<b>9,201</b>	<b>1,674</b>	<b>105</b>	<b>3,416</b>	<b>4,257</b>	<b>7,086</b>	<b>9,232</b>
3.	<b>Assets</b>												
	<b>Segment Assets</b>												
	(a) Sugar *	87,696	75,667	94,083	87,696	94,083	1,00,708	87,696	75,667	94,083	87,696	94,083	1,00,708
	(b) Industrial fibers and related products	44,319	40,658	38,458	44,319	38,458	41,485	44,319	40,658	38,458	44,319	38,458	41,485
	(c) Chemicals	23,684	24,961	22,991	23,684	22,991	23,460	23,684	24,961	22,991	23,684	22,991	23,460
	<b>Total Segment Assets</b>	<b>1,55,699</b>	<b>1,41,286</b>	<b>1,55,532</b>	<b>1,55,699</b>	<b>1,55,532</b>	<b>1,65,653</b>	<b>1,55,699</b>	<b>1,41,286</b>	<b>1,55,532</b>	<b>1,55,699</b>	<b>1,55,532</b>	<b>1,65,653</b>
	<b>Unallocated Assets</b>	<b>10,232</b>	<b>13,451</b>	<b>7,666</b>	<b>10,232</b>	<b>7,666</b>	<b>9,700</b>	<b>12,688</b>	<b>15,906</b>	<b>9,618</b>	<b>12,688</b>	<b>9,618</b>	<b>12,271</b>
	<b>Total Assets</b>	<b>1,65,931</b>	<b>1,54,737</b>	<b>1,63,198</b>	<b>1,65,931</b>	<b>1,63,198</b>	<b>1,75,353</b>	<b>1,68,387</b>	<b>1,57,192</b>	<b>1,65,150</b>	<b>1,68,387</b>	<b>1,65,150</b>	<b>1,77,924</b>
4.	<b>Liabilities</b>												
	<b>Segment Liabilities</b>												
	(a) Sugar *	42,377	26,025	30,042	42,377	30,042	30,986	42,377	26,025	30,042	42,377	30,042	30,986
	(b) Industrial fibres and related products	12,541	11,286	10,253	12,541	10,253	11,010	12,541	11,286	10,253	12,541	10,253	11,010
	(c) Chemicals	5,654	7,196	5,203	5,654	5,203	6,047	5,654	7,196	5,203	5,654	5,203	6,047
	<b>Total Segment Liabilities</b>	<b>60,572</b>	<b>44,507</b>	<b>45,498</b>	<b>60,572</b>	<b>45,498</b>	<b>48,043</b>	<b>60,572</b>	<b>44,507</b>	<b>45,498</b>	<b>60,572</b>	<b>45,498</b>	<b>48,043</b>
	<b>Unallocated Liabilities</b>	<b>37,401</b>	<b>43,420</b>	<b>53,067</b>	<b>37,401</b>	<b>53,067</b>	<b>61,872</b>	<b>38,062</b>	<b>44,108</b>	<b>53,262</b>	<b>38,062</b>	<b>53,262</b>	<b>62,689</b>
	(a) Borrowings	30,387	36,343	45,976	30,387	45,976	54,389	30,768	36,801	45,976	30,768	45,976	54,999
	(b) Others	7,014	7,077	7,091	7,014	7,091	7,483	7,294	7,307	7,286	7,294	7,286	7,690
	<b>Total Liabilities</b>	<b>97,973</b>	<b>87,927</b>	<b>98,565</b>	<b>97,973</b>	<b>98,565</b>	<b>1,09,915</b>	<b>98,634</b>	<b>88,615</b>	<b>98,760</b>	<b>98,634</b>	<b>98,760</b>	<b>1,10,732</b>

\* Comprising sugar, power and alcohol.

*Ases*



## **Notes**

- 1 In accordance with the accounting policy consistently followed by the Company, off-season expenditure for the nine month ended 31 December 2022 aggregating ₹ 3,474 Lakhs (corresponding period ₹ 2,795 Lakhs) has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
- 3 Consequent to sub-division of the face value of the equity shares in the Company from ₹ 10 per share to 5 equity shares of ₹ 2 per share and commencement of trading in the sub-divided shares on 8 October 2021, earnings per share have been computed/restated for all the periods presented.
- 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 Govt. of Uttar Pradesh issued Gazette Notification dated 3 August 2022 in the matter of revision of wages of sugar factories workers from 01.10.2018. Consequently, provision for the same is being made, including ₹ 896 lakhs pertaining to earlier years provided for in the preceding quarter.
- 6 There has been ambiguity with regard to chargeability of UP VAT or GST on certain supplies made to a party and therefore no tax is charged on invoices raised for such supplies. The Hon'ble Allahabad High Court has held that no VAT is chargeable on such transactions. This matter is sub-judice before the Hon'ble Supreme Court. During the quarter, GST demand is raised on these transactions from July, 2017 which is contested and is adequately provided as provision for contingencies with corresponding reimbursement asset based on back-to-back undertaking by the party to indemnify for any liability that may finally arise.
- 7 The Board of Directors has declared an interim dividend of ₹ 1 per share on equity share of ₹ 2/- each (50% of face value) amounting to ₹ 870 Lakhs for the year 2022-23.
- 8 The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 14 February 2023. The above financial results are available on the Company's website [www.dcmsr.com](http://www.dcmsr.com) and also on [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

### **Limited Review**

The Statutory Auditors have carried out a Limited Review of the aforesaid results. The Limited Review report does not have any impact on the said results and notes in aggregate except in respect of matter explained in note 1.

For and on behalf of the Board



*Alok B. Shriram*

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

Place : New Delhi  
Date : 14 February 2023



**DCM SHRIRAM INDUSTRIES LIMITED**

CIN : L74899DL1989PLC035140

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

TEL.: 011-43745000, E-mail: dsi@dcmsr.com,

website: www.dcmsr.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2022**

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended		Nine month ended		Year ended	Quarter ended		Nine month ended		Year ended		
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1.	Total Income from Operations	57,935	53,562	52,958	1,82,639	1,48,834	2,14,588	57,950	53,579	52,973	1,82,685	1,48,877	2,14,646
2.	Net Profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,659	95	3,425	4,218	7,068	9,201	1,698	97	3,433	4,279	7,142	9,275
3.	Net Profit/(loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,659	95	3,425	4,218	7,068	9,201	1,698	97	3,433	4,279	7,142	9,275
4.	Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,103	93	2,418	2,819	4,952	6,573	1,132	93	2,419	2,863	5,003	6,624
5.	Total Comprehensive Income (comprising net Profit/(loss) & Other Comprehensive Income/(loss) after tax)	1,148	138	2,462	2,955	5,083	6,755	1,176	138	2,462	2,997	5,138	6,809
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	-	-	-	-	-	63,698	-	-	-	-	-	65,452
8.	Basic and diluted earnings per share (₹) (Not annualised)	1.27	0.11	2.78	3.24	5.69	7.56	1.30	0.11	2.78	3.29	5.75	7.61

**Notes:**

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- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
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Place : New Delhi  
Date : 14 February 2023



For and on behalf of the Board

*(Signature)*

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