

Limited Review Report on unaudited standalone financial results of DCM Shriram Industries Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("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. 3,200 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. 1,116 lakhs for the quarter and six months ended 30 September 2024. Consequently, profit after tax would have been lower by Rs. 726 for the quarter and six months ended 30 September 2024. Our review report for the corresponding quarter and six months ended 30 September 2023 included in the Statement was also modified in respect of the above matter.
5. Based on our review conducted as above, except for the effect of matter referred 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,



Registered Office:

B S R & Co. LLP

Limited Review Report (Continued)
DCM Shriram Industries Limited

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



Adhir Kapoor

Partner

New Delhi

07 November 2024

Membership No.: 098297

UDIN:24098297BKLSH4366

Limited Review Report on unaudited consolidated financial results of DCM Shriram Industries Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 income of its associate for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("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:

DCM Shriram Industries Limited (Holding Company)

Daurala Foods and Beverages Private Limited (Subsidiary)

DCM Shriram Fine Chemicals Limited (Subsidiary)

DCM Shriram International Limited (Subsidiary)

DCM Hyundai Limited (Associate)

5. We draw attention to Note 1 to the Statement, which states that as per the policy consistently followed by the Holding Company for the preparation of quarterly financial results, the sugar off-season expenses amounting to Rs. 3,200 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 Holding 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. 1,116 lakhs for the quarter and six months ended 30 September 2024. Consequently, profit after tax would have been lower by Rs. 726 for the quarter and six months ended 30 September

Registered Office:

Limited Review Report (Continued)

DCM Shriram Industries Limited

2024. Our review report for the corresponding quarter and six months ended 30 September 2023 included in the Statement was also modified in respect of the above matter.

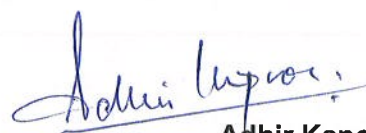
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the effect of the matter referred to in paragraph 5 above, nothing has come to our attention 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 two subsidiaries included in the Statement, whose interim financial results reflects total assets of Rs. 4,095 lakhs as at 30 September 2024 and total revenues of Rs. 26 lakhs and Rs. 51 lakhs, total net profit after tax of Rs. 15 lakhs and Rs. 24 lakhs and total comprehensive income of Rs. 15 lakhs and Rs. 24 lakhs, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and Company's share of cash inflows (net) of Rs 13 Lakhs for the period from 1 April 2024 to 30 September 2024. as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 43 Lakhs and Rs. 83 Lakhs and total comprehensive income of Rs. 43 Lakhs and Rs. 83 Lakhs, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 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



Adhir Kapoor

Partner

New Delhi

07 November 2024

Membership No.: 098297

UDIN:24098297BKLSTI3317

DCM SHRIRAM INDUSTRIES LIMITED
CIN : L74899DL1989PLC035140
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30 SEPTEMBER 2024

(₹ in Lakhs)

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Revenue												
	Net sales	52,642	54,807	57,334	107,449	109,021	205,618	52,642	54,807	57,334	107,449	109,021	205,618
	Other operating income	666	586	712	1,252	1,270	2,672	666	586	712	1,252	1,270	2,672
	Revenue from operations	53,308	55,393	58,046	108,701	110,291	208,290	53,308	55,393	58,046	108,701	110,291	208,290
	Other income	805	628	439	1,433	961	2,161	831	653	463	1,484	998	2,255
	Total Income (1)	54,113	56,021	58,485	110,134	111,252	210,451	54,139	56,046	58,509	110,185	111,289	210,545
2.	Expenses												
	a) Cost of materials consumed	13,812	24,554	15,448	38,366	41,953	130,302	13,812	24,554	15,448	38,366	41,953	130,302
	b) Purchases of stock-in-trade	-	-	1,258	-	5,714	5,713	-	-	1,258	-	5,714	5,713
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	18,184	9,008	19,963	27,192	21,027	(13,153)	18,184	9,008	19,963	27,192	21,027	(13,153)
	d) Employee benefits expense	5,070	4,821	4,524	9,891	8,974	19,411	5,070	4,821	4,524	9,891	8,974	19,411
	e) Finance cost	954	1,091	916	2,045	2,038	3,556	954	1,091	922	2,045	2,052	3,577
	f) Depreciation and amortisation expense	998	980	961	1,978	1,913	3,888	999	981	963	1,980	1,916	3,892
	g) Other expenses	11,646	10,830	12,287	22,476	22,273	43,550	11,650	10,838	12,287	22,488	22,279	43,570
	Total Expense (2)	50,664	51,284	55,357	101,948	103,892	193,267	50,669	51,293	55,365	101,962	103,915	193,312
3.	Profit before tax and share in profit of the associate (1 - 2)	3,449	4,737	3,128	8,186	7,360	17,184	3,470	4,753	3,144	8,223	7,374	17,233
4.	Share of profit / (loss) of the associate (net of tax)	-	-	-	-	-	-	43	40	46	83	(32)	25
5.	Profit before tax (3 + 4)	3,449	4,737	3,128	8,186	7,360	17,184	3,513	4,793	3,190	8,306	7,342	17,258
6.	Tax expenses	1,205	1,640	1,112	2,845	2,571	5,690	1,222	1,657	1,129	2,879	2,573	5,719
7.	Net Profit for the period/year (5 - 6)	2,244	3,097	2,016	5,341	4,789	11,494	2,291	3,136	2,061	5,427	4,769	11,539
8.	Other Comprehensive Income/(Loss) [OCI]												
	A. (i) Items that will not be reclassified to Profit or loss	26	27	(81)	53	(162)	109	27	26	(81)	53	(162)	109
	(ii) Income tax relating to Items that will not be reclassified to Profit or loss	(9)	(9)	28	(18)	56	(38)	(9)	(9)	28	(18)	56	(38)
	(iii) Share in OCI/(loss) of Associate (net of tax)	-	-	-	-	-	-	-	-	-	-	-	-
	B. (i) Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other Comprehensive Income/(loss) for the period/year (A+B)	17	18	(53)	35	(106)	71	18	17	(53)	35	(106)	71
9.	Total Comprehensive Income (after tax) (7 + 8)	2,261	3,115	1,963	5,376	4,683	11,565	2,309	3,153	2,008	5,462	4,663	11,610
10.	Net profit for the period attributable to:												
	(a) Owners of the Company	2,244	3,097	2,016	5,341	4,789	11,494	2,291	3,136	2,061	5,427	4,769	11,539
	(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
11.	Other Comprehensive Income/(Loss) for the period attributable to:												
	(a) Owners of the Company	17	18	(53)	35	(106)	71	18	17	(53)	35	(106)	71
	(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
12.	Total Comprehensive Income for the period attributable to:												
	(a) Owners of the Company {10(a) + 11(a)}	2,261	3,115	1,963	5,376	4,683	11,565	2,309	3,153	2,008	5,462	4,663	11,610
	(b) Non Controlling Interest {10(b) + 11(b)}	-	-	-	-	-	-	-	-	-	-	-	-
13.	Paid-up equity Share Capital (Face value ₹ 2 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						78,006						79,798
15.	Basic and diluted earnings per share (₹) (Not annualised)	2.58	3.56	2.32	6.14	5.50	13.21	2.63	3.60	2.37	6.24	5.48	13.27

Place : New Delhi
Date : 07 November 2024

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

(₹ in Lakhs)

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Segment Revenue												
	(a) Sugar *	27,558	28,061	29,820	55,619	56,331	98,297	27,558	28,061	29,820	55,619	56,331	98,297
	(b) Industrial fibres and related products	14,618	16,171	16,902	30,789	33,452	68,711	14,618	16,171	16,902	30,789	33,452	68,711
	(c) Chemicals	11,132	11,161	11,324	22,293	20,508	41,282	11,132	11,161	11,324	22,293	20,508	41,282
	Total	53,308	55,393	58,046	108,701	110,291	208,290	53,308	55,393	58,046	108,701	110,291	208,290
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Revenue from operations	53,308	55,393	58,046	108,701	110,291	208,290	53,308	55,393	58,046	108,701	110,291	208,290
2.	Segment Results												
	Profit before tax & finance costs												
	(a) Sugar *	1,502	1,941	5	3,443	1,302	3,985	1,502	1,941	5	3,443	1,302	3,985
	(b) Industrial fibres and related products	2,579	3,531	3,632	6,110	7,596	16,910	2,579	3,531	3,632	6,110	7,596	16,910
	(c) Chemicals	1,059	1,182	1,628	2,241	2,498	4,766	1,059	1,182	1,628	2,241	2,498	4,766
	Total	5,140	6,654	5,265	11,794	11,396	25,661	5,140	6,654	5,265	11,794	11,396	25,661
	(d) Less : i) Finance costs	954	1,091	916	2,045	2,038	3,556	954	1,091	922	2,045	2,052	3,577
	ii) Other unallocable expenditure (Net of unallocable income)	737	826	1,221	1,563	1,998	4,921	716	810	1,199	1,526	1,970	4,851
	Profit before tax and share in profit of associate	3,449	4,737	3,128	8,186	7,360	17,184	3,470	4,753	3,144	8,223	7,374	17,233
3.	Assets												
	Segment Assets												
	(a) Sugar *	97,826	119,975	87,473	97,826	87,473	126,416	97,826	119,975	87,473	97,826	87,473	126,416
	(b) Industrial fibres and related products	50,515	47,478	48,251	50,515	48,251	50,599	50,515	47,478	48,251	50,515	48,251	50,599
	(c) Chemicals	23,654	23,732	23,459	23,654	23,459	22,739	23,654	23,732	23,459	23,654	23,459	22,739
	Total Segment Assets	171,995	191,185	159,183	171,995	159,183	199,754	171,995	191,185	159,183	171,995	159,183	199,754
	Unallocated Assets	20,529	17,094	14,622	20,529	14,622	18,073	22,730	19,215	16,788	22,730	16,788	20,141
	Total Assets	192,524	208,279	173,805	192,524	173,805	217,827	194,725	210,400	175,971	194,725	175,971	219,895
4.	Liabilities												
	Segment Liabilities												
	(a) Sugar *	41,315	47,310	40,020	41,315	40,020	53,649	41,315	47,310	40,020	41,315	40,020	53,649
	(b) Industrial fibres and related products	12,851	11,872	14,105	12,851	14,105	13,949	12,851	11,872	14,105	12,851	14,105	13,949
	(c) Chemicals	5,373	6,564	6,008	5,373	6,008	5,027	5,373	6,564	6,008	5,373	6,008	5,027
	Total Segment Liabilities	59,539	65,746	60,133	59,539	60,133	72,625	59,539	65,746	60,133	59,539	60,133	72,625
	Unallocated Liabilities	47,864	59,673	39,068	47,864	39,068	65,456	48,187	59,963	39,508	48,187	39,508	65,732
	(a) Borrowings	36,269	49,359	29,991	36,269	29,991	51,359	36,269	49,359	30,144	36,269	30,144	51,359
	(b) Others	11,595	10,314	9,077	11,595	9,077	14,097	11,918	10,604	9,364	11,918	9,364	14,373
	Total Liabilities	107,403	125,419	99,201	107,403	99,201	138,081	107,726	125,709	99,641	107,726	99,641	138,357

* Comprising sugar, power and alcohol.

A.



Asst. Secy.

DCM SHRIRAM INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

(₹ in Lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A.	ASSETS				
1.	NON-CURRENT ASSETS				
	(a) Property, plant and equipment	58,074	58,667	62,217	61,034
	(b) Capital work-in-progress	3,094	684	3,094	684
	(c) Right-of-use-assets	1,228	1,486	1,228	1,486
	(d) Intangible assets	118	156	118	156
	(e) Equity accounted Investee	-	-	1,506	1,423
	(f) Financial assets				
	(i) Investments	4,220	3,672	314	315
	(ii) Loans	28	36	28	36
	(iii) Other financial assets	485	588	486	700
	(g) Income-tax Assets (Net)	2,382	2,345	2,388	2,348
	(h) Other non-current assets	5,823	5,851	6,059	6,085
	Total non-current assets	75,452	73,485	77,438	74,266
2.	CURRENT ASSETS				
	(a) Inventories	44,130	73,954	44,130	73,954
	(b) Financial assets				
	(i) Investments	2,960	3,359	2,960	3,359
	(ii) Trade receivables	26,393	27,587	26,393	27,587
	(iii) Cash and cash equivalents	914	1,876	934	1,883
	(iv) Other bank balances other than (iii) above	5,708	1,186	5,708	1,186
	(v) Loans	1,254	20	19	20
	(vi) Other financial assets	33,235	33,485	34,653	34,761
	(c) Other current assets	2,478	2,841	2,490	2,845
	(d) Assets held for sale	-	34	-	34
	Total current assets	117,072	144,342	117,287	145,629
	TOTAL ASSETS	192,524	217,827	194,725	219,895
B.	EQUITY & LIABILITIES				
1.	EQUITY				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	83,381	78,006	85,259	79,798
	Total equity attributable to equity shareholders	85,121	79,746	86,999	81,538
	Total equity	85,121	79,746	86,999	81,538
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	3,795	3,553	3,795	3,553
	(ii) Lease liabilities	867	1,136	867	1,136
	(iii) Other financial liabilities	5,733	5,771	5,733	5,771
	(b) Provisions	1,321	1,102	1,321	1,102
	(c) Deferred tax liabilities (Net)	7,602	7,600	7,902	7,873
	(d) Other non-current liabilities	26	22	26	22
	Total non-current liabilities	19,344	19,184	19,644	19,457
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	32,291	47,682	32,291	47,682
	(ii) Lease liabilities	542	531	542	531
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	845	1,310	845	1,310
	- Total outstanding dues of other than Micro and Small Enterprises	15,862	30,371	15,883	30,374
	(iv) Other financial liabilities	2,793	5,558	2,793	5,558
	(b) Other current liabilities	1,280	1,451	1,282	1,451
	(c) Provisions	32,885	31,288	32,885	31,288
	(d) Current tax liability (net)	1,561	706	1,561	706
	Total current liabilities	88,059	118,897	88,082	118,900
	Total liabilities	107,403	138,081	107,726	138,357
	TOTAL EQUITY AND LIABILITIES	192,524	217,827	194,725	219,895



Aas

DCM SHRIRAM INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Standalone			Consolidated		
	Six months ended		Year ended	Six months ended		Year ended
	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before Tax	8,186	7,360	17,184	8,306	7,342	17,258
<u>Adjustments for :</u>						
Depreciation and amortisation	1,978	1,913	3,888	1,980	1,916	3,892
Finance costs	2,045	2,038	3,556	2,045	2,052	3,577
Interest income	(411)	(127)	(130)	(462)	(164)	(224)
Interest received against subvention	(45)	(42)	(211)	(45)	(42)	(211)
Provisions/liabilities no longer required, written back	(91)	-	(109)	(91)	-	(109)
Profit on sale of property, plant and equipment / discarded assets (net)	(125)	(27)	(11)	(125)	(27)	(11)
Profit on sale of current investments	(32)	(5)	(138)	(32)	(5)	(138)
Share of profit of equity accounted Investees (net of tax)	-	-	-	(83)	32	(25)
Net gain on fair value of investments	(93)	(87)	(98)	(93)	(87)	(98)
Operating profit before changes in assets and liabilities	11,412	11,023	23,931	11,400	11,017	23,911
<u>Changes in operating assets and liabilities</u>						
(Decrease)/ Increase in trade payables	(14,975)	(6,953)	4,207	(14,976)	(6,953)	4,207
(Decrease)/ Increase in financial liabilities	(1,318)	(903)	153	(1,318)	(903)	153
Increase in Other liabilities & provisions	1,794	2,443	4,353	1,815	2,444	4,354
Decrease/ (Increase) In trade receivables	1,194	(2,356)	(3,363)	1,194	(2,356)	(3,363)
Decrease/ (Increase) in inventories	29,825	27,494	(10,472)	29,825	27,494	(10,472)
Decrease/ (Increase) in financial assets	320	(2,537)	(6,679)	320	(2,543)	(6,674)
Decrease/ (Increase) in other assets	410	(649)	(1,003)	(1,377)	(650)	(1,003)
Cash generated from operations	28,662	27,562	11,127	26,883	27,550	11,113
Income tax paid (Net)	(1,818)	(1,047)	(3,435)	(1,828)	(1,053)	(3,449)
Net cash from operating activities	(A) 26,844	26,515	7,692	25,055	26,497	7,664
B. CASH FLOWS FROM INVESTING ACTIVITIES						
Capital expenditure on acquisition of items of property, plant and equipments and intangible assets	(3,389)	(1,988)	(3,498)	(3,390)	(2,033)	(3,573)
Proceeds from sale of property, plant and equipments	226	130	162	226	130	162
Purchase of current investments	(1,475)	(950)	(3,475)	(1,475)	(950)	(3,475)
Loan to wholly owned subsidiary	(1,234)	-	-	-	-	-
Advance to wholly owned subsidiary for share capital	(549)	(218)	(411)	-	-	-
Proceeds from sale of current investments	2,000	652	3,187	2,000	652	3,187
Change in bank deposits	40	(5)	(87)	40	(330)	(412)
Changes in other bank balances	(4,377)	(785)	(437)	(4,408)	(785)	(437)
Interest received	40	116	184	91	153	223
Net cash used in investing activities	(B) (8,718)	(3,048)	(4,375)	(6,916)	(3,163)	(4,325)
C. CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from long term borrowings	1,965	621	900	1,965	621	900
Repayment of long term borrowings	(2,582)	(3,636)	(6,928)	(2,582)	(3,636)	(7,233)
(Repayments) of / Proceeds from short term borrowings (net)	(14,536)	(16,345)	8,054	(14,536)	(16,498)	8,054
Repayment of lease liabilities	(259)	(219)	(508)	(259)	(219)	(508)
Finance costs paid (Net of subvention)	(1,937)	(1,999)	(3,380)	(1,937)	(2,013)	(3,400)
Dividend paid	(1,739)	(26)	(53)	(1,739)	(26)	(53)
Net cash used in financing activities	(C) (19,088)	(21,604)	(1,915)	(19,088)	(21,771)	(2,240)
Net (decrease)/ increase in cash and cash equivalents	(A+B+C) (962)	1,863	1,402	(949)	1,563	1,099
Add: Cash and cash equivalents at the beginning of the year	1,876	474	474	1,883	784	784
Cash and cash equivalents at the end of the year	914	2,337	1,876	934	2,347	1,883
Components of cash and cash equivalents at the end of the year						
Balances with scheduled banks:						
- Current accounts	898	2,328	1,860	918	2,338	1,867
- Cash in hand	16	9	16	16	9	16
Cash and cash equivalents at the end of the year	914	2,337	1,876	934	2,347	1,883



Asst. Sec.

Notes

1. In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating ₹ 3,200 Lakhs (corresponding previous half year ₹ 3,919 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. 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. 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.

GST council in its meeting dated October 7, 2023 has ceded the right to tax such supplies to state governments. Changes suggested by GST council have been incorporated in the Finance Bill, 2024 for bringing necessary amendments in GST laws. Pending this, the Company has continued the same accounting treatment in respect of the transactions as in previous quarter(s).

4. The Board of Directors in the meeting held on 14 November, 2023 approved a Composite Scheme of Arrangement ("the Scheme") between DCM Shriram Industries Limited and DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited (wholly owned subsidiaries of DCM Shriram Industries Limited) and Lily Commercial Private Limited, for amalgamation of Lily Commercial Private Limited with DCM Shriram Industries Limited, and subsequent demerger of Chemical and Rayon businesses of DCM Shriram Industries Limited into DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited, respectively, with effect from the appointed date of 1 April 2023, subject to regulatory and statutory approvals, as applicable. The Scheme has been cleared by BSE and NSE under listing regulations and has been filed for approval with Hon'ble NCLT, New Delhi on 23rd October, 2024 as required under section 230-232 of the Companies Act, 2013. Pending the necessary approvals, the effect of the Scheme has not been given in the financial results.
5. The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 07 November 2024. The above financial results are available on the Company's website www.dcmsr.com and also on www.bseindia.com & 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
Sr. Managing Director & CEO
DIN : 00203808

Place : New Delhi
Date : 07 November 2024



DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140

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

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

website: www.dcmsr.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30 SEPTEMBER 2024

(₹ in Lakhs)

Sl. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Total Income from Operations	54,113	56,021	58,485	110,134	111,252	210,451	54,139	56,046	58,509	110,185	111,289	210,545
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	3,449	4,737	3,128	8,186	7,360	17,184	3,513	4,793	3,190	8,306	7,342	17,258
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	3,449	4,737	3,128	8,186	7,360	17,184	3,513	4,793	3,190	8,306	7,342	17,258
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	2,244	3,097	2,016	5,341	4,789	11,494	2,291	3,136	2,061	5,427	4,769	11,539
5.	Total Comprehensive Income {comprising net Profit/(loss) & Other Comprehensive Income/(loss) after tax}	2,261	3,115	1,963	5,376	4,683	11,565	2,309	3,153	2,008	5,462	4,663	11,610
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	-	-	-	-	-	78,006	-	-	-	-	-	79,798
8.	Basic and diluted earnings per share (₹) (Not annualised)	2.58	3.56	2.32	6.14	5.50	13.21	2.63	3.60	2.37	6.24	5.48	13.27

Notes:

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For and on behalf of the Board

Alok B. Shriram

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