

29th May, 2025

To, BSE Ltd. Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 523369	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 Symbol: DCMSRIND
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Sub: Regulation 30 of the SEBI (LODR) Regulations -
Outcome of Board Meeting – 29.05.2025

Dear Sir,

The Board of Directors, in its meeting held today, i.e. the 29th May, 2025, inter alia, has taken the following decisions:

1. Integrated Financial results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025

- On the recommendation of the Audit Committee, approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2025. The signed Audited Financial Results including Balance Sheet and Statement of Cash Flows along with the Auditors' Reports are being filed with Stock Exchanges, separately as required under Regulation 33 of the SEBI (LODR) Regulations, 2015.

2. Annual Financial Statements

On the recommendation of the Audit Committee, approved the Annual Financial Statements for the year ended 31st March, 2025 and the reports of the Auditors thereon and the Directors' Report as per Section 134 of the Companies Act, 2013.

3. Final dividend

- Not recommended a final dividend in view of the need for conservation of resources for debt servicing and expected capital expenditures. The interim

dividend of Rs. 2 per share (100%), declared on 28.03.2025 and paid, has been taken as final dividend for the year ended 2024-25.

4. Date of AGM

- Decided to hold the 34th Annual General Meeting of the Company on Tuesday the 12th August, 2025 through Video Conference / Other Audio-Visual Means.

5. Recommendation of the appointment of Secretarial Auditor for a period of 5 (five) financial years i.e. from FY 2025-26 to FY 2029-30:

Recommended the appointment of M/s Chandrasekaran Associates, Company Secretaries, Delhi, (FRN- P1988DE002500) as Secretarial Auditor of the Company for conducting Secretarial Audit for a period of 5 (five) financial years i.e. from FY 2025-26 to FY 2029-30, subject to shareholders' approval in the forthcoming Annual General Meeting. A brief profile of M/s Chandrasekaran Associates is enclosed.

The meeting of the Board of Directors of the Company commenced at 12.30 PM and concluded at 02:30 PM.

You may please take the above information on record.

Thanking you,

Yours Faithfully




(Y.D. Gupta)
Company Secretary
& Compliance Officer
FCS 3405


BRIEF PROFILE- M/S CHANDRASEKARAN ASSOCIATES

Name – M/s Chandrasekaran Associates

Address – 11F, Pocket 4, Mayur Vihar Phase 1, Delhi – 110091.

Website – <https://www.cacsindia.com>

Telephone – 011-22710514, 011-2713708, +91-11-43026310

Email – info@cacsindia.com

- The firm comprises of Company Secretaries of long experience with reputation for carrying out assignments on professional manner.
- M/s Chandrasekaran Associates are presently serving as the Secretarial Auditors for approximately 40 listed entities.
- M/s Chandrasekaran Associates or any of its partners or employees are in no way related with the Company, its Directors or Senior Management.



A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes.

Independent Auditor's Report

To the Board of Directors of DCM Shriram Industries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



Independent Auditor's Report (Continued)

DCM Shriram Industries Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditor's Report (Continued)

DCM Shriram Industries Limited

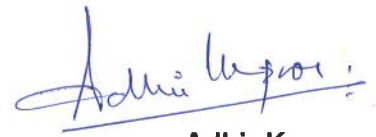
Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us and on which we had issued modified conclusion with respect to the accounting treatment for off season expenses, though such accounting treatment followed for earlier quarters and upto 31 December 2024 does not impact the annual results for the year ended 31 March 2025, as such expenses are fully absorbed in cost of sugar produced during the year.

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

Chartered Accountants

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



Adhir Kapoor

Partner

New Delhi

29 May 2025

Membership No.: 098297

UDIN:25098297BMUJLM4051

Independent Auditor's Report

To the Board of Directors of DCM Shriram Industries Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and an associate, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. DCM Shriram Industries Limited - Holding Company
 2. Daurala Foods & Beverages Private Limited - Subsidiary
 3. DCM Shriram Fine Chemicals Limited - Subsidiary
 4. DCM Shriram International Limited - Subsidiary
 5. DCM Hyundai Limited - Associate
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph no. "a" of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual

Independent Auditor's Report (Continued)**DCM Shriram Industries Limited**

financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Independent Auditor's Report (Continued)**DCM Shriram Industries Limited**

appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. "a" of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 4,134.70 lakhs as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 104.97 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 56.87 lakhs and net cash inflows (before consolidation adjustments) of Rs 8.60 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 126.43 lakhs for the year ended 31 March 2025, as considered in the consolidated annual financial results, in respect of an associate whose financial statements have been audited by its independent auditor. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us and on which we had issued modified conclusion with respect to the accounting treatment for off season expenses, though such accounting treatment followed for earlier quarters and upto 31 December 2024 does not impact the annual results for the year ended

B S R & Co. LLP

Independent Auditor's Report (Continued)

DCM Shriram Industries Limited

31 March 2025, as such expenses are fully absorbed in cost of sugar produced during the year.

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

Chartered Accountants

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



Adhir Kapoor

Partner

New Delhi

29 May 2025

Membership No.: 098297

UDIN:25098297BMUJLO8955

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

S.No.	PARTICULARS	Standalone					Consolidated					(₹ Lakhs)
		Quarter ended		Year ended			Quarter ended		Year ended			
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	
1.	Revenue											
	Gross sales	46,333	48,592	50,223	202,374	205,618	46,333	48,592	50,223	202,374	205,618	
	Other operating income	827	706	946	2,785	2,672	827	706	946	2,785	2,672	
	Revenue from operations	47,160	49,298	51,169	205,159	208,290	47,160	49,298	51,169	205,159	208,290	
	Other income	640	988	459	3,061	2,161	667	1,015	492	3,166	2,255	
	Total (1)	47,800	50,286	51,628	208,220	210,451	47,827	50,313	51,661	208,325	210,545	
2.	Expenses											
	a) Cost of materials consumed	49,429	36,589	50,160	124,384	130,302	49,429	36,589	50,160	124,384	130,302	
	b) Purchases of stock-in-trade	-	-	-	-	5,713	-	-	-	-	5,713	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22,841)	(6,960)	(22,145)	(2,609)	(13,153)	(22,841)	(6,960)	(22,145)	(2,609)	(13,153)	
	d) Employee benefits expense	5,131	5,214	5,459	20,236	19,411	5,131	5,214	5,459	20,236	19,411	
	e) Finance costs	834	659	918	3,538	3,556	839	659	921	3,543	3,577	
	f) Depreciation and amortisation expense	1,009	999	992	3,986	3,888	1,028	1,000	993	4,008	3,892	
	g) Other expenses	10,608	10,158	10,776	43,242	43,550	10,613	10,169	10,787	43,270	43,570	
	Total (2)	44,170	46,659	46,160	192,777	193,267	44,199	46,671	46,175	192,832	193,312	
3.	Profit before tax and share in profit of the associate	(1 - 2)	3,630	3,627	5,468	15,443	17,184	3,628	3,642	5,486	15,493	17,233
4.	Share of profit of the associate (Net of tax)	-	-	-	-	-	13	30	22	126	25	
5.	Profit before tax	(3 + 4)	3,630	3,627	5,468	15,443	17,184	3,641	3,672	5,508	15,619	17,258
6.	Tax expense		1,260	1,308	1,632	5,413	5,690	1,271	1,322	1,644	5,472	5,719
7.	Net profit for the period/year	(5 - 6)	2,370	2,319	3,836	10,030	11,494	2,370	2,350	3,864	10,147	11,539
8.	Other comprehensive income / (loss) [OCI]											
	A (i) items that will not be reclassified to profit or loss	(157)	27	351	(77)	109	(157)	27	351	(77)	109	
	(ii) income tax relating to items that will not be reclassified to profit or loss	55	(10)	(123)	27	(38)	55	(10)	(123)	27	(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)	(102)	17	228	(50)	71	(102)	17	228	(50)	71
9.	Total comprehensive income (after tax)	(7 + 8)	2,268	2,336	4,064	9,980	11,565	2,268	2,367	4,092	10,097	11,610
10.	Net Profit for the period attributable to:											
	(a) Owners of the Company	2,370	2,319	3,836	10,030	11,494	2,370	2,350	3,864	10,147	11,539	
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	
11.	Other comprehensive income/ (loss) for the period attributable to:											
	(a) Owners of the Company	(102)	17	228	(50)	71	(102)	17	228	(50)	71	
	(b) Non controlling interest	-	-	-	-	-	-	-	-	-	-	
12.	Total comprehensive income for the period											
	(a) Owners of the Company	{10(a) + 11(a)}	2,268	2,336	4,064	9,980	11,565	2,268	2,367	4,092	10,097	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
14.	Other equity				86,246	78,006				88,155	79,798	
15.	Basic and diluted earnings per share (₹) (Not annualised)	2.72	2.67	4.41	11.53	13.21	2.72	2.70	4.44	11.66	13.27	

Place: New Delhi
Date : 29 May 2025



DCM SHRIRAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities

S.No.	PARTICULARS	Standalone					Consolidated					(₹ Lakhs)
		Quarter ended			Year ended		Quarter ended			Year ended		
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1.	Segment Revenue											
	(a) Sugar *	23,832	25,411	20,851	104,862	98,297	23,832	25,411	20,851	104,862	98,297	
	(b) Industrial fibres and related products	12,024	14,555	19,542	57,368	68,711	12,024	14,555	19,542	57,368	68,711	
	(c) Chemicals	11,304	9,332	10,776	42,929	41,282	11,304	9,332	10,776	42,929	41,282	
	Total	47,160	49,298	51,169	205,159	208,290	47,160	49,298	51,169	205,159	208,290	
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-	
	Income from operations	47,160	49,298	51,169	205,159	208,290	47,160	49,298	51,169	205,159	208,290	
2.	Segment Results											
	Profit before tax & finance costs											
	(a) Sugar *	2,685	1,581	1,934	7,709	3,985	2,685	1,581	1,934	7,709	3,985	
	(b) Industrial fibres and related products	1,993	2,727	4,817	10,830	16,910	1,993	2,727	4,817	10,830	16,910	
	(c) Chemicals	1,030	658	1,245	3,929	4,766	1,030	658	1,245	3,929	4,766	
	Total	5,708	4,966	7,996	22,468	25,661	5,708	4,966	7,996	22,468	25,661	
	(d) Less : i) Finance costs	834	659	918	3,538	3,556	839	659	921	3,543	3,577	
	ii) Other unallocable expenditure net of unallocable income	1,244	680	1,610	3,487	4,921	1,241	665	1,589	3,432	4,851	
	Profit before tax and share in profit of associate	3,630	3,627	5,468	15,443	17,184	3,628	3,642	5,486	15,493	17,233	
3.	Assets											
	Segment Assets											
	(a) Sugar *	132,547	104,462	126,416	132,547	126,416	132,547	104,462	126,416	132,547	126,416	
	(b) Industrial fibers and related products	50,821	51,706	50,599	50,821	50,599	50,821	51,706	50,599	50,821	50,599	
	(c) Chemicals	23,963	22,484	22,739	23,963	22,739	23,963	22,484	22,739	23,963	22,739	
	Total Segment Assets	207,331	178,652	199,754	207,331	199,754	207,331	178,652	199,754	207,331	199,754	
	Unallocated Assets	20,304	19,489	18,073	20,304	18,073	23,746	21,708	20,141	23,746	20,141	
	Total Assets	227,635	198,141	217,827	227,635	217,827	231,077	200,360	219,895	231,077	219,895	
4.	Liabilities											
	Segment Liabilities											
	(a) Sugar *	56,542	48,413	53,649	56,542	53,649	56,542	48,413	53,649	56,542	53,649	
	(b) Industrial fibres and related products	12,405	14,278	13,949	12,405	13,949	12,405	14,278	13,949	12,405	13,949	
	(c) Chemicals	6,052	5,148	5,027	6,052	5,027	6,052	5,148	5,027	6,052	5,027	
	Total Segment Liabilities	74,999	67,839	72,625	74,999	72,625	74,999	67,839	72,625	74,999	72,625	
	Unallocated Liabilities	64,650	42,843	65,456	64,650	65,456	66,183	43,153	65,732	66,183	65,732	
	(a) Borrowings	51,057	31,209	51,359	51,057	51,359	52,254	31,209	51,359	52,254	51,359	
	(b) Others	13,593	11,634	14,097	13,593	14,097	13,929	11,944	14,373	13,929	14,373	
	Total Liabilities	139,649	110,682	138,081	139,649	138,081	141,182	110,992	138,357	141,182	138,357	

* Comprising sugar, power and alcohol.



Notes :

1. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the financial 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. However, the State Government has not notified any rules in this regard as yet. Pending necessary amendments / notifications, 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 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 29 May 2025. The above financial results are available on the Company's website www.dcmsr.com and also on www.bseindia.com & www.nseindia.com.
6. The Statutory Auditors have audited the above results and have issued an unmodified opinion.

For and on behalf of the Board



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

Place : New Delhi
Date : 29 May 2025

DCM SHRIRAM INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025

(₹ Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A.	ASSETS				
1.	NON-CURRENT ASSETS				
	(a) Property, plant and equipment	60,912	58,667	65,035	61,034
	(b) Capital work in progress	330	684	330	684
	(c) Right-of-use-assets	1,075	1,486	1,075	1,486
	(d) Intangible assets	90	156	90	156
	(e) Intangible assets under development	-	-	19	-
	(f) Equity accounted investees	-	-	1,549	1,423
	(g) Financial assets				
	(i) Investments	4,470	3,672	315	315
	(ii) Loans	277	36	277	36
	(iii) Other financial assets	503	588	504	700
	(h) Income tax assets (net)	1,036	2,345	1,043	2,348
	(i) Other non-current assets	7,028	5,851	7,790	6,085
	Total non-current assets	75,721	73,485	78,027	74,266
2.	CURRENT ASSETS				
	(a) Inventories	78,795	73,954	78,795	73,954
	(b) Financial assets				
	(i) Investments	2,795	3,359	2,795	3,359
	(ii) Trade receivables	23,988	27,587	23,988	27,587
	(iii) Cash and cash equivalents	3,332	1,876	3,369	1,883
	(iv) Other bank balances other than (iii) above	3,805	1,186	3,805	1,186
	(v) Loans	604	20	16	20
	(vi) Other financial assets	35,724	33,485	37,190	34,761
	(c) Other current assets	2,871	2,841	3,092	2,845
	(d) Asset held for sale	-	34	-	34
	Total current assets	151,914	144,342	153,050	145,629
	TOTAL ASSETS	227,635	217,827	231,077	219,895
B.	EQUITY & LIABILITIES				
1.	EQUITY				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	86,246	78,006	88,155	79,798
	Total equity attributable to equity shareholders	87,986	79,746	89,895	81,538
	Total equity	87,986	79,746	89,895	81,538
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	3,466	3,553	4,438	3,553
	(ii) Lease liabilities	777	1,136	777	1,136
	(iii) Other financial liabilities	6,954	5,771	6,954	5,771
	(b) Provisions	1,319	1,102	1,319	1,102
	(c) Deferred tax liabilities (net)	7,810	7,600	8,124	7,873
	(d) Other non-current liabilities	27	22	27	22
	Total non-current liabilities	20,353	19,184	21,639	19,457
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	47,523	47,682	47,748	47,682
	(ii) Lease liabilities	438	531	438	531
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	1,805	1,310	1,805	1,310
	- Total outstanding dues of other than Micro and Small Enterprises	27,839	30,371	27,843	30,374
	(iv) Other financial liabilities	5,129	5,558	5,129	5,558
	(b) Other current liabilities	1,496	1,451	1,514	1,451
	(c) Provisions	34,439	31,288	34,439	31,288
	(d) Current tax liability (net)	627	706	627	706
	Total current liabilities	119,296	118,897	119,543	118,900
	Total liabilities	139,649	138,081	141,182	138,357
	TOTAL EQUITY AND LIABILITIES	227,635	217,827	231,077	219,895



DCM SHRIRAM INDUSTRIES LIMITED

Statement of Cash flows for the year ended 31 March 2025

(₹ Lakhs)

	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Audited)	(Audited)	(Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	15,443	17,184	15,619	17,258
<u>Adjustments for :</u>				
Depreciation and amortisation	3,986	3,888	4,008	3,892
Finance costs	3,538	3,556	3,543	3,577
Interest income	(398)	(130)	(503)	(224)
Interest received against subvention	(66)	(211)	(66)	(211)
Interest on income tax refund	(741)	-	(741)	-
Gain on sale of property, plant and equipment / discarded assets (net)	(23)	(11)	(23)	(11)
Gain on disposal of non-current asset held for sale	(81)	-	(81)	-
Share of profit of equity accounted investees (net of tax)	-	-	(126)	(25)
Provisions/liabilities no longer required, written back	(223)	(109)	(223)	(109)
Profit on sale of current investments	(80)	(138)	(80)	(138)
Net gain on fair value of investments	(160)	(98)	(160)	(98)
Operating profit before changes in assets and liabilities	21,195	23,931	21,167	23,911
<u>Changes in operating assets and liabilities</u>				
(Decrease)/ Increase in trade payables	(1,813)	4,207	(1,813)	4,207
Increase in financial liabilities	769	153	769	153
Increase in other liabilities and provisions	3,343	4,353	3,361	4,354
Decrease/ (Increase) in trade receivables	3,599	(3,363)	3,599	(3,363)
Increase in inventories	(4,841)	(10,472)	(4,841)	(10,472)
Increase in financial assets	(2,421)	(6,679)	(2,417)	(6,674)
Increase in other assets	(1,197)	(1,003)	(1,420)	(1,003)
Cash generated from operations	18,634	11,127	18,405	11,113
Income tax paid (net)	(3,205)	(3,435)	(3,226)	(3,449)
Net cash from operating activities (A)	15,429	7,692	15,179	7,664
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditure on acquisition of items of property, plant and equipments, intangible assets and capital work in progress	(5,515)	(3,498)	(7,839)	(3,573)
Proceeds from sale of property, plant and equipments and Intangible assets	375	162	375	162
Investments in mutual fund (net)	(2,150)	(3,475)	(2,150)	(3,475)
Advance to wholly owned subsidiary for Share Capital	(798)	(411)	-	-
Proceeds from sale of current investments	2,955	3,187	2,955	3,187
Change in bank deposit	26	(87)	(58)	(412)
Changes in other bank balances	(2,619)	(437)	(2,619)	(437)
Interest received	398	184	508	223
Loan given to subsidiary	(1,568)	-	-	-
Loan repaid by subsidiary	980	-	-	-
Net cash used in investing activities (B)	(7,916)	(4,375)	(8,828)	(4,325)
C. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	2,568	900	3,765	900
Repayment of long term borrowings	(4,918)	(6,928)	(4,918)	(7,233)
Proceeds from short term borrowings (net)	2,131	8,054	2,131	8,054
Repayments of lease liabilities	(553)	(508)	(553)	(508)
Finance costs paid (Net of subvention)	(3,522)	(3,380)	(3,527)	(3,400)
Dividend paid	(1,763)	(53)	(1,763)	(53)
Net cash used in financing activities (C)	(6,057)	(1,915)	(4,865)	(2,240)
Net Increase in cash and cash equivalents (A+B+C)	1,456	1,402	1,486	1,099
Cash and cash equivalents at the beginning of the year	1,876	474	1,883	784
Cash and cash equivalents at the end of the year	3,332	1,876	3,369	1,883
Component of cash and cash equivalents				
Balances with scheduled banks:				
- Current accounts	3,318	1,860	3,355	1,867
- Cash in hand	14	16	14	16
Cash and cash equivalents at the close of the year	3,332	1,876	3,369	1,883



DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140

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

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Sl. No.	PARTICULARS	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1.	Total income from operations	47,800	50,286	51,628	208,220	210,451	47,827	50,313	51,661	208,325	210,545
2.	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	3,630	3,627	5,468	15,443	17,184	3,641	3,672	5,508	15,619	17,258
3.	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	3,630	3,627	5,468	15,443	17,184	3,641	3,672	5,508	15,619	17,258
4.	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	2,370	2,319	3,836	10,030	11,494	2,370	2,350	3,864	10,147	11,539
5.	Total Comprehensive Income {Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax}	2,268	2,336	4,064	9,980	11,565	2,268	2,367	4,092	10,097	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
7.	Other Equity	-	-	-	86,246	78,006	-	-	-	88,155	79,798
8.	Basic and diluted earnings per share (₹) (Not annualised)	2.72	2.67	4.41	11.53	13.21	2.72	2.70	4.44	11.66	13.27

Notes:

- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the financial year.
- 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.
- 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. However, the State Government has not notified any rules in this regard as yet. Pending necessary amendments / notifications, the Company has continued the same accounting treatment in respect of the transactions as in previous quarter(s).
- 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 necessary approvals, the effect of the Scheme has not been given in the financial results.
- The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 29 May 2025. The above financial results are available on the Company's website www.dcmsr.com and also on www.bseindia.com & www.nseindia.com.
- The Statutory Auditors have audited the above results and have issued an unmodified opinion.



For and on behalf of the Board

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

Place: New Delhi
 Date : 29 May 2025

Other Information- Integrated Filing (Financials)

For the Quarter ended 31st March, 2025

S. No.	Requirement	Remarks
B.	Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placements, etc.	Not Applicable
C.	Disclosure of outstanding default on loans and debt securities	Not Applicable
D.	Format for disclosure of RPT (applicable only for half-yearly filing)	Filed separately in XBRL format
E.	Statement on impact of Audit Qualifications (For Audit Report with Modified opinion) Submitted along with annual audited financial results - (Standalone and Consolidated separately) (applicable only for annual filling i.e. 4 th quarter	Declaration attached



DECLARATION

In terms of the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. B S R & Co., LLP, Chartered Accountants, (Firm Regn.No.101248 W/W 100022), Gurugram, the Statutory Auditors of the Company have given the Audit Reports with unmodified opinion on the financial results of the Company for the period ended 31st March, 2025 (both standalone and consolidated).

For DCM Shriram Industries Ltd.



(Vineet Manaktala)
Director Finance &
Chief Financial Officer
DIN – 09145644

Dated: 29.05.2025

Place: New Delhi