

12<sup>th</sup> August, 2025

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 ended 30<sup>th</sup> June, 2025.**

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 a statement giving segment-wise revenues for the quarter ended 30<sup>th</sup> June, 2025. These have been reviewed by the Audit Committee and adopted at the meeting of the Board of Directors held today, i.e., August 12, 2025.

The meeting commenced at 01:30 PM and concluded at 02:30 PM.

An extract of the above results in the prescribed format will be published in the newspapers and placed on the Company website i.e. <https://dcmsr.com/>

Thanking you,



Yours Faithfully



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



Encl: A/a

**Limited Review Report on unaudited standalone financial results of DCM Shriram Industries Limited for the quarter ended 30 June 2025 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 June 2025 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed, not subjected to audit 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.
5. Based on our review conducted as 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



B S R & Co. LLP

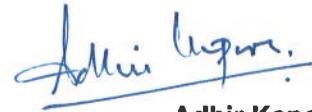
**Limited Review Report (Continued)**  
**DCM Shriram Industries Limited**

contains any material misstatement.

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

*Chartered Accountants*

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



**Adhir Kapoor**

*Partner*

New Delhi

12 August 2025

Membership No.: 098297

UDIN:25098297BMUJLS9783

**Limited Review Report on unaudited consolidated financial results of DCM Shriram Industries Limited for the quarter ended 30 June 2025 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 June 2025 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed, not subjected to audit 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.



**Limited Review Report (Continued)**

**DCM Shriram Industries Limited**

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, 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 revenues of Rs. 27 lakhs, total net profit after tax of Rs. 7 lakhs and total comprehensive income of Rs. 7 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 27 lakhs and total comprehensive income of Rs. 27 lakhs, for the quarter ended 30 June 2025 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 and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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

12 August 2025

Membership No.: 098297

UDIN:25098297BMUJLT5142



**DCM SHRIRAM INDUSTRIES LIMITED**

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

CIN : L74899DL1989PLC035140

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025**

Sl. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>Revenue</b>								
	Gross Sales	49,384	46,333	54,807	202,374	49,384	46,333	54,807	202,374
	Other operating income	475	827	586	2,785	475	827	586	2,785
	Revenue from operations	49,859	47,160	55,393	205,159	49,859	47,160	55,393	205,159
	Other income	318	640	628	3,061	345	667	653	3,166
	<b>Total Income (1)</b>	<b>50,177</b>	<b>47,800</b>	<b>56,021</b>	<b>208,220</b>	<b>50,204</b>	<b>47,827</b>	<b>56,046</b>	<b>208,325</b>
2.	<b>Expenses</b>								
	a) Cost of materials consumed	24,686	49,429	24,554	124,384	24,686	49,429	24,554	124,384
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,919	(22,841)	9,008	(2,609)	6,919	(22,841)	9,008	(2,609)
	d) Employee benefits expense	4,996	5,131	4,821	20,236	4,996	5,131	4,821	20,236
	e) Finance costs	1,032	834	1,091	3,538	1,058	839	1,091	3,543
	f) Depreciation and amortisation expense	1,016	1,009	980	3,986	1,024	1,028	981	4,008
	g) Other expenses	8,801	10,608	10,830	43,242	8,899	10,613	10,838	43,270
	<b>Total Expense (2)</b>	<b>47,450</b>	<b>44,170</b>	<b>51,284</b>	<b>192,777</b>	<b>47,582</b>	<b>44,199</b>	<b>51,293</b>	<b>192,832</b>
3.	<b>Profit before tax and share in profit of the associate (1 - 2)</b>	<b>2,727</b>	<b>3,630</b>	<b>4,737</b>	<b>15,443</b>	<b>2,622</b>	<b>3,628</b>	<b>4,753</b>	<b>15,493</b>
4.	Share of profit of the associate (net of tax)	-	-	-	-	27	13	40	126
5.	<b>Profit before tax (3 + 4)</b>	<b>2,727</b>	<b>3,630</b>	<b>4,737</b>	<b>15,443</b>	<b>2,649</b>	<b>3,641</b>	<b>4,793</b>	<b>15,619</b>
6.	<b>Tax expense</b>	<b>948</b>	<b>1,260</b>	<b>1,640</b>	<b>5,413</b>	<b>962</b>	<b>1,271</b>	<b>1,657</b>	<b>5,472</b>
7.	<b>Net profit for the period/year (5 - 6)</b>	<b>1,779</b>	<b>2,370</b>	<b>3,097</b>	<b>10,030</b>	<b>1,687</b>	<b>2,370</b>	<b>3,136</b>	<b>10,147</b>
8.	Other comprehensive income/(loss) [OCI]								
	A (i) items that will not be reclassified to profit or loss	(19)	(157)	27	(77)	(19)	(157)	26	(77)
	(ii) income tax relating to items that will not be reclassified to profit or loss	7	55	(9)	27	7	55	(9)	27
	(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)	(12)	(102)	18	(50)	(12)	(102)	17	(50)
9.	<b>Total comprehensive income (after tax) (7 + 8)</b>	<b>1,767</b>	<b>2,268</b>	<b>3,115</b>	<b>9,980</b>	<b>1,675</b>	<b>2,268</b>	<b>3,153</b>	<b>10,097</b>
10.	Net profit for the period attributable to:								
	(a) Owners of the Company	1,779	2,370	3,097	10,030	1,687	2,370	3,136	10,147
	(b) Non controlling interest	-	-	-	-	-	-	-	-
11.	Other comprehensive income/(loss) for the period attributable to:								
	(a) Owners of the Company	(12)	(102)	18	(50)	(12)	(102)	17	(50)
	(b) Non controlling interest	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period								
	(a) Owners of the Company {10(a) + 11(a)}	1,767	2,268	3,115	9,980	1,675	2,268	3,153	10,097
	(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
14.	Other equity				86,246				88,155
15.	Basic and diluted earnings per share (₹) (Not annualised)	2.05	2.72	3.56	11.53	1.94	2.72	3.60	11.66



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# DCM SHRIRAM INDUSTRIES LIMITED

## Segmentwise Revenue, Results, Assets and Liabilities

(₹ Lakhs)

Sl. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1.	<b>Segment Revenue</b>								
	(a) Sugar *	28,575	23,832	28,061	104,862	28,575	23,832	28,061	104,862
	(b) Industrial fibres and related products	11,422	12,024	16,171	57,368	11,422	12,024	16,171	57,368
	(c) Chemicals	9,862	11,304	11,161	42,929	9,862	11,304	11,161	42,929
	<b>Total</b>	49,859	47,160	55,393	205,159	49,859	47,160	55,393	205,159
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-
	<b>Income from operations</b>	49,859	47,160	55,393	205,159	49,859	47,160	55,393	205,159
2.	<b>Segment Results</b>								
	<b>Profit before tax &amp; finance costs</b>								
	(a) Sugar *	2,877	2,685	1,941	7,709	2,877	2,685	1,941	7,709
	(b) Industrial fibres and related products	1,064	1,993	3,531	10,830	1,064	1,993	3,531	10,830
	(c) Chemicals	772	1,030	1,182	3,929	772	1,030	1,182	3,929
	<b>Total</b>	4,713	5,708	6,654	22,468	4,713	5,708	6,654	22,468
	(d) Less : i) Finance costs	1,032	834	1,091	3,538	1,058	839	1,091	3,543
	ii) Other unallocable expenditure net of unallocable income	954	1,244	826	3,487	1,033	1,241	810	3,432
	<b>Profit before tax and share in profit of associate</b>	2,727	3,630	4,737	15,443	2,622	3,628	4,753	15,493
3.	<b>Assets</b>								
	<b>Segment Assets</b>								
	(a) Sugar *	126,300	132,547	119,975	132,547	126,300	132,547	119,975	132,547
	(b) Industrial fibers and related products	48,218	50,821	47,478	50,821	48,218	50,821	47,478	50,821
	(c) Chemicals	21,999	23,963	23,732	23,963	21,999	23,963	23,732	23,963
	<b>Total Segment Assets</b>	196,517	207,331	191,185	207,331	196,517	207,331	191,185	207,331
	<b>Unallocated Assets</b>	18,979	20,304	17,094	20,304	22,318	23,746	19,215	23,746
	<b>Total Assets</b>	215,496	227,635	208,279	227,635	218,835	231,077	210,400	231,077
4.	<b>Liabilities</b>								
	<b>Segment Liabilities</b>								
	(a) Sugar *	48,924	56,542	47,310	56,542	48,924	56,542	47,310	56,542
	(b) Industrial fibres and related products	8,969	12,405	11,872	12,405	8,969	12,405	11,872	12,405
	(c) Chemicals	4,842	6,052	6,564	6,052	4,842	6,052	6,564	6,052
	<b>Total Segment Liabilities</b>	62,735	74,999	65,746	74,999	62,735	74,999	65,746	74,999
	<b>Unallocated Liabilities</b>	63,011	64,650	59,673	64,650	64,531	66,183	59,963	66,183
	(a) Borrowings	51,402	51,057	49,359	51,057	52,599	52,254	49,359	52,254
	(b) Others	11,609	13,593	10,314	13,593	11,932	13,929	10,604	13,929
	<b>Total Liabilities</b>	125,746	139,649	125,419	139,649	127,266	141,182	125,709	141,182

\* Comprising sugar, power and alcohol.



*As per*

### **Notes :**

1. The Company has w.e.f. April 1, 2025 discontinued the accounting practice to defer off-season expenditure in interim reporting for inclusion in cost of sugar to be produced in the remainder of the year to align with Industry practice. Such deferment and its discontinuation has no impact on the results for the full financial year. Amount deferred during the corresponding quarter ended June 30, 2024 was Rs. 1358 lakhs. However, this practice did not have any impact on the results for the quarter and year ended June 30, 2024 and March 31, 2025 respectively.
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. Pursuant to the judgment dated October 23, 2024 of the Hon'ble Supreme Court in an another matter, the Office of the Assistant Excise Commissioner, Meerut, has in July 2025, raised a demand of ₹8.81 crores for the period from the financial year 2018-19 to July 11, 2025 towards Export Pass Fees levied on Denatured Spirits. The U.P. Sugar Manufacturers' Association (UPSMA) on behalf of its members has filed a writ petition challenging the demand based on legal opinion that the State Government cannot levy or recover any duty for the past period under existing legislation. The Hon'ble Allahabad High Court by an order dated July 30, 2025 has ordered to keep the State Government order in abeyance till the matter is decided. In view of the above, the Company has not made any provision in the financial results in this regard.
5. The Board of Directors in the meeting held on November 14, 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 April 01, 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 October 23, 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.
6. The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year.
7. The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on August 12, 2025. The above financial results are available on the Company's website <https://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.

For and on behalf of the Board



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



**Other Information- Integrated Filing (Financials)**

**For the Quarter ended 30<sup>th</sup> June, 2025**

<b>S. No.</b>	<b>Requirement</b>	<b>Remarks</b>
<b>B.</b>	Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placements, etc.	Not Applicable
<b>C.</b>	Disclosure of outstanding default on loans and debt securities	There has been no default during the quarter under review
<b>D.</b>	Format for disclosure of RPT (applicable only for half-yearly filings i.e. 2 <sup>nd</sup> and 4 <sup>th</sup> quarter)	Not Applicable
<b>E.</b>	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 filing i.e. 4 <sup>th</sup> quarter)	Not Applicable



**Place: New Delhi**  
**Dated :12.08.2025**

  
**Alok B. Shriram**  
**(Sr. Managing Director & CEO)**  
**DIN:00203808**

# DCM SHRIRAM INDUSTRIES LIMITED

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

CIN : L74899DL1989PLC035140

TEL : 011-43745000, E-mail : [dsil@dcmsr.com](mailto:dsil@dcmsr.com), Website : <https://dcmsr.com/>

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Sl. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1.	Total income from operations	50,177	47,800	56,021	208,220	50,204	47,827	56,046	208,325
2.	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	2,727	3,630	4,737	15,443	2,649	3,641	4,793	15,619
3.	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	2,727	3,630	4,737	15,443	2,649	3,641	4,793	15,619
4.	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	1,779	2,370	3,097	10,030	1,687	2,370	3,136	10,147
5.	Total Comprehensive Income (Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax)	1,767	2,268	3,115	9,980	1,675	2,268	3,153	10,097
6.	Equity Share Capital	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740
7.	Other Equity	-	-	-	86,246	-	-	-	88,155
8.	Basic and diluted earnings per share (₹) (Not annualised)	2.05	2.72	3.56	11.53	1.94	2.72	3.60	11.66

### Notes:

- The Company has w.e.f. April 1, 2025 discontinued the accounting practice to defer off-season expenditure in interim reporting for inclusion in cost of sugar to be produced in the remainder of the year to align with industry practice. Such deferment and its discontinuation has no impact on the results for the full financial year. Amount deferred during the corresponding quarter ended June 30, 2024 was Rs. 1358 lakhs. However, this practice did not have any impact on the results for the quarter and year ended June 30, 2024 and March 31, 2025 respectively.
- 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).
- Pursuant to the judgment dated October 23, 2024 of the Hon'ble Supreme Court in another matter, the Office of the Assistant Excise Commissioner, Meerut, has in July 2025, raised a demand of ₹8.81 crores for the period from the financial year 2018-19 to July 11, 2025 towards Export Pass Fees levied on Denatured Spirits. The U.P. Sugar Manufacturers' Association (UPSMA) on behalf of its members has filed a writ petition challenging the demand based on legal opinion that the State Government cannot levy or recover any duty for the past period under existing legislation. The Hon'ble Allahabad High Court by an order dated July 30, 2025 has ordered to keep the State Government order in abeyance till the matter is decided. In view of the above, the Company has not made any provision in the financial results in this regard.
- The Board of Directors in the meeting held on November 14, 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 April 01, 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 October 23, 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 figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year.
- The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on August 12, 2025. The above financial results are available on the Company's website <https://dcmsr.com/> and also on [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).



For and on behalf of the Board

*Alok B. Shriram*

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

Place : New Delhi  
Date : 12th August 2025