

DCM SHRIRAM LIMITED

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

| PARTICULARS | Quarter Ended | | | Nine Months Ended | | (Rs. in Crores) |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|--------------------------|
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | Year Ended 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | | | | | | |
| Sale of products | 2,725.92 | 2,149.06 | 2,128.59 | 6,817.63 | 6,020.13 | 8,179.37 |
| Other operating revenue | 12.95 | 9.14 | 8.16 | 36.04 | 18.06 | 32.62 |
| Total revenue from operations | 2,738.87 | 2,158.20 | 2,136.75 | 6,853.67 | 6,038.19 | 8,211.99 |
| Other income | 25.59 | 21.37 | 17.23 | 64.22 | 58.04 | 89.67 |
| Total Income | 2,764.46 | 2,179.57 | 2,153.98 | 6,917.89 | 6,096.23 | 8,301.66 |
| Expenses | | | | | | |
| (a) Cost of materials consumed | 1,251.38 | 455.72 | 1,029.44 | 2,240.79 | 1,943.05 | 3,315.55 |
| (b) Purchases of stock-in-trade | 322.08 | 164.11 | 293.17 | 728.46 | 714.30 | 797.75 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (418.04) | 445.60 | (238.55) | 204.80 | 740.89 | 385.92 |
| (d) Excise duty on sale of goods | 61.02 | 32.73 | - | 144.52 | - | - |
| (e) Employee benefits expense | 197.84 | 190.50 | 185.15 | 578.23 | 530.40 | 715.98 |
| (f) Finance costs | 17.19 | 23.20 | 25.65 | 67.74 | 97.15 | 121.79 |
| (g) Depreciation and amortisation expense | 59.63 | 58.67 | 54.93 | 174.71 | 172.27 | 229.86 |
| (h) Power and fuel | 458.34 | 344.94 | 228.50 | 1,080.07 | 656.85 | 900.37 |
| (i) Other expenses | 282.97 | 237.40 | 239.87 | 736.87 | 676.82 | 958.67 |
| Total expenses | 2,232.41 | 1,952.87 | 1,818.16 | 5,956.19 | 5,531.73 | 7,425.89 |
| Profit before tax | 532.05 | 226.70 | 335.82 | 961.70 | 564.50 | 875.77 |
| Tax expense | | | | | | |
| - Current tax | 181.06 | 71.97 | 73.25 | 298.62 | 113.54 | 173.06 |
| - Deferred tax | 4.43 | (1.61) | 10.85 | 11.76 | 20.66 | 38.59 |
| Tax adjustments related to earlier year : | | | | | | |
| - Current tax | - | - | - | - | 0.98 | (7.65) |
| - Deferred tax | - | - | - | - | - | 9.29 |
| Profit after tax | 346.56 | 156.34 | 251.72 | 651.32 | 429.32 | 662.48 |
| Other comprehensive income | | | | | | |
| A (i) items that will not be reclassified to profit or loss | (1.50) | (2.00) | (1.00) | (4.50) | (3.00) | 6.90 |
| (ii) income tax relating to items that will not be reclassified to profit or loss | 0.52 | 0.70 | 0.35 | 1.57 | 1.05 | (2.41) |
| B (i) items that may be reclassified to profit or loss | (3.98) | (3.42) | 1.17 | (8.05) | 1.99 | 3.62 |
| (ii) income tax relating to items that may be reclassified to profit or loss | 1.39 | 1.19 | (0.41) | 2.81 | (0.70) | (1.27) |
| Total Comprehensive income (after tax) | 342.99 | 152.81 | 251.83 | 643.15 | 428.66 | 669.32 |
| Profit before interest, depreciation and tax (EBIDTA) | 608.87 | 308.57 | 416.40 | 1,204.15 | 833.92 | 1,227.42 |
| Basic/Diluted - EPS (Rs. per equity share) | 22.22 | 10.03 | 16.14 | 41.77 | 27.53 | 42.48 |
| Net worth | | | | 5,217.31 | 4,542.97 | 4,699.40 |
| Debt Equity ratio | | | | # | 0.08 | 0.04 |
| Debt service coverage ratio * | | | | 7.62 | 5.22 | 6.30 |
| Interest service coverage ratio * | | | | 36.87 | 11.17 | 13.99 |

* based on trailing twelve months

refer note 3(c)

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

| PARTICULARS | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| A. Segment Revenue | | | | | | |
| Chloro-Vinyl | 1,042.15 | 814.28 | 549.68 | 2,454.84 | 1,388.18 | 2,015.24 |
| Sugar | 626.42 | 622.66 | 656.50 | 1,863.34 | 2,363.86 | 3,384.53 |
| Shriram Farm Solutions | 446.14 | 178.34 | 394.96 | 836.84 | 793.22 | 858.02 |
| Bioseed | 55.73 | 58.30 | 68.89 | 251.44 | 319.63 | 368.98 |
| Fertiliser | 367.23 | 293.46 | 263.72 | 880.27 | 685.79 | 900.68 |
| Others | 219.25 | 209.03 | 214.63 | 631.90 | 528.86 | 740.42 |
| Total | 2,756.92 | 2,176.07 | 2,148.38 | 6,918.63 | 6,079.54 | 8,267.87 |
| Less: Inter segment revenue | 18.05 | 17.87 | 11.63 | 64.96 | 41.35 | 55.88 |
| Total Revenue from operations | 2,738.87 | 2,158.20 | 2,136.75 | 6,853.67 | 6,038.19 | 8,211.99 |
| B. Segment Results | | | | | | |
| Profit/(loss) (before unallocated expenditure, finance cost and tax) | | | | | | |
| Chloro-Vinyl | 385.37 | 238.20 | 177.20 | 801.42 | 342.36 | 518.42 |
| Sugar | 111.92 | 14.17 | 97.42 | 149.45 | 208.29 | 428.93 |
| Shriram Farm Solutions | 96.72 | 21.06 | 77.82 | 133.60 | 117.49 | 109.91 |
| Bioseed | (36.20) | (18.26) | (13.37) | (42.36) | 30.33 | (7.36) |
| Fertiliser | 15.53 | 13.77 | 36.74 | 59.53 | 57.72 | 59.08 |
| Others | 10.83 | 10.05 | 17.18 | 27.45 | 24.75 | 40.10 |
| Total | 584.17 | 278.99 | 392.99 | 1,129.09 | 780.94 | 1,149.08 |
| Less: | | | | | | |
| i) Finance costs | 17.19 | 23.20 | 25.65 | 67.74 | 97.15 | 121.79 |
| ii) Other unallocable expenditure net off unallocated income | 34.93 | 29.09 | 31.52 | 99.65 | 119.29 | 151.52 |
| Profit before tax | 532.05 | 226.70 | 335.82 | 961.70 | 564.50 | 875.77 |
| C. Segment Assets | | | | | | |
| Chloro-Vinyl | 2,226.64 | 2,082.50 | 1,802.16 | 2,226.64 | 1,802.16 | 1,814.78 |
| Sugar | 2,609.98 | 2,049.88 | 2,683.10 | 2,609.98 | 2,683.10 | 3,087.54 |
| Shriram Farm Solutions | 182.40 | 290.48 | 170.01 | 182.40 | 170.01 | 125.05 |
| Bioseed | 386.65 | 423.52 | 436.63 | 386.65 | 436.63 | 411.32 |
| Fertiliser | 654.04 | 485.23 | 819.06 | 654.04 | 819.06 | 345.67 |
| Others | 321.41 | 312.03 | 290.71 | 321.41 | 290.71 | 297.81 |
| Unallocated | 2,064.89 | 2,413.22 | 1,646.18 | 2,064.89 | 1,646.18 | 1,686.30 |
| Total | 8,446.01 | 8,056.86 | 7,847.85 | 8,446.01 | 7,847.85 | 7,768.47 |
| D. Segment Liabilities | | | | | | |
| Chloro-Vinyl | 439.11 | 400.10 | 315.03 | 439.11 | 315.03 | 322.46 |
| Sugar | 394.25 | 249.78 | 637.04 | 394.25 | 637.04 | 466.49 |
| Shriram Farm Solutions | 142.22 | 346.67 | 104.39 | 142.22 | 104.39 | 126.45 |
| Bioseed | 67.18 | 66.14 | 74.86 | 67.18 | 74.86 | 113.89 |
| Fertiliser | 174.96 | 195.56 | 125.49 | 174.96 | 125.49 | 116.22 |
| Others | 328.67 | 322.30 | 284.69 | 328.67 | 284.69 | 305.10 |
| Unallocated | 1,693.78 | 1,541.73 | 1,772.12 | 1,693.78 | 1,772.12 | 1,625.04 |
| Total | 3,240.17 | 3,122.28 | 3,313.62 | 3,240.17 | 3,313.62 | 3,075.65 |

NOTES TO STANDALONE RESULTS:

1. The Board of Directors has declared second interim dividend of Rs. 5.20/- per equity share of Rs. 2 each, aggregating to Rs. 81.09 crores, thereby making the total interim dividend of Rs. 9.80/- per equity share aggregating to Rs. 152.82 crores for the year.
2. In October 2021, the Company acquired 1,732,500 equity shares (entire 50% stake of JV Partner) of Shriram Axiall Pvt. Ltd. (now Shriram Polytech Ltd.) from the JV Partner Axiall LLC USA.
3. The Company has its Commercial paper listed on National Stock Exchange. The additional information pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as applicable in respect of Commercial paper, are as follows:

(a) Outstanding amount as at December 31, 2021: Rs 100 crores

(b) Formulae used for computation of ratios given in Results are as follows:

Debt Equity : Net debt / Total Equity

Interest service coverage : Earnings ¹ / Net finance charges ²

Debt service coverage : Earnings ¹ / Net finance charges ² (+) repayment of long term borrowings (excluding prepayments) during the period

¹ Earnings = Profit before tax (+) Depreciation and amortisation (+) Net finance charges ²

² Net finance charges = Finance cost (-) interest and dividend income (-) net gain/(loss) on sale of current investments

(c) As on December 31, 2021, Company's Cash and cash equivalents and Bank balances other than cash and cash equivalents exceeds total borrowings, thereby resulting in negative net debt.

4. Total revenue from operations (excluding excise duty) is as under:

| | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---------------|------------|------------|-------------------|------------|------------|
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| Total revenue from operations (excluding excise duty on a new product line) | 2,677.85 | 2,125.47 | 2,136.75 | 6,709.15 | 6,038.19 | 8,211.99 |

5. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
6. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on January 18, 2022. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board

Place: New Delhi
Date: January 18, 2022

AJAY S. SHRIRAM
Chairman & Senior Managing Director
DIN: 00027137