

**DCM SHRIRAM LIMITED**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	3,290.94	2,799.19	2,725.92	8,988.30	6,817.63	9,623.81
Other operating revenue	26.95	10.46	12.95	47.26	36.04	52.74
Total revenue from operations	<b>3,317.89</b>	<b>2,809.65</b>	<b>2,738.87</b>	<b>9,035.56</b>	<b>6,853.67</b>	<b>9,676.55</b>
Other income	33.40	88.06	25.59	149.74	64.22	93.89
<b>Total Income</b>	<b>3,351.29</b>	<b>2,897.71</b>	<b>2,764.46</b>	<b>9,185.30</b>	<b>6,917.89</b>	<b>9,770.44</b>
<b>Expenses</b>						
(a) Cost of materials consumed	1,425.72	746.17	1,251.38	2,900.85	2,240.79	3,889.40
(b) Purchases of stock-in-trade	300.63	220.87	322.08	766.78	728.46	838.83
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(155.11)	442.29	(418.04)	655.09	204.80	(385.86)
(d) Excise duty on sale of goods	147.83	135.66	61.02	403.91	144.52	221.98
(e) Employee benefits expense	220.82	217.76	197.84	647.74	578.23	772.29
(f) Finance costs	12.64	11.28	17.19	40.51	67.74	85.07
(g) Depreciation and amortisation expense	64.59	61.94	59.63	186.21	174.71	234.53
(h) Power and fuel	511.09	513.85	458.34	1,533.01	1,080.07	1,535.46
(i) Other expenses	326.16	267.52	282.97	890.40	736.87	1,039.18
<b>Total expenses</b>	<b>2,854.37</b>	<b>2,617.34</b>	<b>2,232.41</b>	<b>8,024.50</b>	<b>5,956.19</b>	<b>8,230.88</b>
<b>Profit before tax</b>	<b>496.92</b>	<b>280.37</b>	<b>532.05</b>	<b>1,160.80</b>	<b>961.70</b>	<b>1,539.56</b>
<b>Tax expense</b>						
- Current tax	85.09	30.70	93.01	183.07	167.86	272.10
- Deferred tax (Including MAT credit utilisation)	84.43	48.69	92.48	197.04	142.52	221.74
- Tax adjustments related to income from subsidiary (refer note 3)	-	18.56	-	18.56	-	-
Tax adjustments related to earlier year :						
- Current tax	-	-	-	-	-	(3.64)
- Deferred tax	(8.02)	-	-	(8.02)	-	0.61
<b>Profit after tax</b>	<b>335.42</b>	<b>182.42</b>	<b>346.56</b>	<b>770.15</b>	<b>651.32</b>	<b>1,048.75</b>
<b>Other comprehensive income</b>						
A (i) items that will not be reclassified to profit or loss	(0.27)	(1.14)	(1.50)	(0.81)	(4.50)	0.81
(ii) income tax relating to items that will not be reclassified to profit or loss	0.09	0.40	0.52	0.28	1.57	(0.28)
B (i) items that may be reclassified to profit or loss	18.65	7.39	(3.98)	14.32	(8.05)	(13.75)
(ii) income tax relating to items that may be reclassified to profit or loss	(6.51)	(2.58)	1.39	(5.00)	2.81	4.81
<b>Total Comprehensive income (after tax)</b>	<b>347.38</b>	<b>186.49</b>	<b>342.99</b>	<b>778.94</b>	<b>643.15</b>	<b>1,040.34</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>574.15</b>	<b>353.59</b>	<b>608.87</b>	<b>1,387.52</b>	<b>1,204.15</b>	<b>1,859.16</b>
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	<b>21.51</b>	<b>11.70</b>	<b>22.22</b>	<b>49.39</b>	<b>41.77</b>	<b>67.25</b>

## Segment wise Revenue, Results, Assets and Liabilities

PARTICULARS	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>						
Chloro-Vinyl	960.11	936.21	1,042.15	3,035.92	2,454.84	3,616.46
Sugar	875.69	752.71	626.42	2,458.62	1,863.34	2,695.63
Shriram Farm Solutions	511.51	237.88	446.14	967.31	836.84	948.86
Bioseed	74.29	59.48	55.73	312.00	251.44	294.94
Fertiliser	652.21	585.25	367.23	1,558.95	880.27	1,327.00
Others	263.35	246.73	219.25	761.46	631.90	874.81
<b>Total</b>	<b>3,337.16</b>	<b>2,818.26</b>	<b>2,756.92</b>	<b>9,094.26</b>	<b>6,918.63</b>	<b>9,757.70</b>
Less: Inter segment revenue	19.27	8.61	18.05	58.70	64.96	81.15
<b>Total Revenue from operations</b>	<b>3,317.89</b>	<b>2,809.65</b>	<b>2,738.87</b>	<b>9,035.56</b>	<b>6,853.67</b>	<b>9,676.55</b>
<b>B. Segment Results</b>						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Chloro-Vinyl	209.58	214.08	385.37	834.68	801.42	1,268.41
Sugar	81.06	(34.83)	111.92	48.29	149.45	322.71
Shriram Farm Solutions	141.97	35.70	96.72	195.50	133.60	134.64
Bioseed	(8.75)	(7.28)	(36.20)	1.74	(42.36)	(101.77)
Fertiliser	89.39	34.76	15.53	103.99	59.53	76.47
Others	28.74	18.78	10.83	57.90	27.45	49.94
<b>Total</b>	<b>541.99</b>	<b>261.21</b>	<b>584.17</b>	<b>1,242.10</b>	<b>1,129.09</b>	<b>1,750.40</b>
Less:						
i) Finance costs	12.64	11.28	17.19	40.51	67.74	85.07
ii) Other unallocable expenditure net off unallocated income	32.43	(30.44)	34.93	40.79	99.65	125.77
<b>Profit before tax</b>	<b>496.92</b>	<b>280.37</b>	<b>532.05</b>	<b>1,160.80</b>	<b>961.70</b>	<b>1,539.56</b>
<b>C. Segment Assets</b>						
Chloro-Vinyl	3,410.49	3,077.94	2,226.64	3,410.49	2,226.64	2,415.20
Sugar	3,058.82	2,693.23	2,609.98	3,058.82	2,609.98	3,465.59
Shriram Farm Solutions	272.76	417.71	182.40	272.76	182.40	184.38
Bioseed	351.04	372.42	386.65	351.04	386.65	360.73
Fertiliser	713.78	936.47	654.04	713.78	654.04	711.02
Others	392.32	373.42	321.41	392.32	321.41	331.63
Unallocated	2,042.75	1,915.71	2,064.89	2,042.75	2,064.89	1,829.53
<b>Total</b>	<b>10,241.96</b>	<b>9,786.90</b>	<b>8,446.01</b>	<b>10,241.96</b>	<b>8,446.01</b>	<b>9,298.08</b>
<b>D. Segment Liabilities</b>						
Chloro-Vinyl	674.63	540.96	439.11	674.63	439.11	489.11
Sugar	424.16	286.72	394.25	424.16	394.25	511.38
Shriram Farm Solutions	189.52	449.73	142.22	189.52	142.22	169.28
Bioseed	81.77	84.63	67.18	81.77	67.18	122.52
Fertiliser	265.36	223.60	174.96	265.36	174.96	232.75
Others	365.65	368.38	328.67	365.65	328.67	349.60
Unallocated	2,082.77	1,951.00	1,693.78	2,082.77	1,693.78	1,897.35
<b>Total</b>	<b>4,083.86</b>	<b>3,905.02</b>	<b>3,240.17</b>	<b>4,083.86</b>	<b>3,240.17</b>	<b>3,771.99</b>

**NOTES TO STANDALONE RESULTS:**

1. The Board of Directors has declared second interim dividend of Rs. 5.80 /- per equity share of Rs. 2/- each, aggregating to Rs. 90.45 crores, thereby making the total interim dividend of Rs. 10.40/- per equity share aggregating to Rs. 162.18 crores for the year.
2. During the quarter, the Company commissioned the projects as under:
  - The expansion of Ajbapur Sugar Unit from 10,500 TCD to 13,500 TCD alongwith conversion of full capacity to Refined Sugar effective from December 22, 2022.
  - The expansion of Refined Sugar capacity from 5,000 TCD to 13,000 TCD at Hariawan Sugar unit effective from November 24, 2022.
3. During the year, the Company received Rs. 53.78 crores interest income (Income tax impact : Rs. 18.56 crores) relating to earlier years from a subsidiary. The same has been recognised in 'Other income' during the nine months ended December 31, 2022.
4. Total revenue from operations (excluding excise duty) is as under:

(Rs. in crores)

	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Total revenue from operations	3,170.06	2,673.99	2,677.85	8,631.65	6,709.15	9,454.57

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 meetings held on January 20, 2023. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board of Directors

Place: New Delhi  
Date: January 20, 2023

**VIKRAM S. SHRIRAM**  
Vice Chairman & Managing Director  
DIN: 00027187