

# DCM Shriram stock price boosted sharply by strong March quarter

Devdiscourse News Desk | New Delhi | India | Updated: 02-05-2019 12:04 IST | Created: 02-05-2019 11:50 IST



Shares of DCM Shriram Thursday zoomed nearly 12 per cent after the company reported strong earnings for the fourth quarter of last fiscal. The scrip after a positive opening further jumped 11.78 per cent to Rs 484.80 on the BSE. At the NSE, shares gained 11.50 per cent to Rs 485.

DCM Shriram has reported a nearly six-fold jump in net profit at Rs 293 crore for the fourth quarter of last fiscal. Its net profit stood at Rs 51 crore in the year-ago period, the company, which is into chemicals, sugar, fertiliser and seed businesses, said in a regulatory filing. Net revenue from operations rose 21 per cent to Rs 1,888 crore from Rs 1,566 crore in the year-ago period.

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Net revenues rose 13 per cent to Rs 7,771 crore in the last fiscal from Rs 6,900 crore in 2017-18. The company's net debt increased to Rs 1,265 crore at the end of the last fiscal from Rs 653 crore at the end of the previous year.

The chemical business continues to record strong performance with continuous volumes growth and steady margins, the company said while releasing the quarterly results.

(With inputs from agencies.)