

DCM Shriram Q1 net up marginally

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Muted volume growth in fertiliser, sugar and bioseeds sectors may have affected the first quarter performance of diversified conglomerate DCM Shriram, but the firm has registered a marginal 1.3 per cent growth in its net profit to ₹221 crore from ₹218 crore in the corresponding quarter in 2018-19, a company release said.

However, its revenues from operations posted a year-on-year drop of 8 per cent to ₹1,902 crore in the

quarter ended June 30 from ₹2,068 crore in the corresponding quarter in last fiscal.

While its chemicals business witnessed a 17.6 per cent revenue growth as compared to first quarter of the last fiscal, sugar, fertiliser and bioseeds segments posted 22 per cent, 30 per cent and 40 per cent drop in revenue, respectively, the statement said.

At the Bombay Stock Exchange, the shares of DCM Shriram on Tuesday decreased by 2.37 per cent to ₹482.20.