



Companies

DCM Shriram Q3 profit up 5.76%

PTI New Delhi | January 29, 2019



The Co has announced an investment of Rs 1,070 cr for expansion DCM Shriram on Tuesday posted a 5.76 per cent jump in its consolidated net profit to Rs 225.65 crore for the third quarter of 2018-19, and also announced an investment of Rs 1,070 crore for expansion of Bharuch plant in Gujarat.

The company had reported a net profit of Rs 213.35 crore in the same quarter last fiscal, according to the BSE filing. Net sales grew 19.4 per cent to Rs 2,106.47 crore during the quarter ended December 2018, compared to Rs 1,767.58 crore in the year-ago period. Expenses rose to Rs 1,836.63 crore as against Rs 1,509 crore a year ago.

DCM Shriram also announced an investment of Rs 1,070 crore for expansion of its Chlor Alkali capacity by 700 tonnes per day (TPD) and captive power capacity by 120 mega watt (MW) at Bharuch to be commissioned by March 2021. Commenting on the company's results,

Chairman and Senior Managing Director Ajay Shriram and Vice Chairman and Managing Director Vikram Shriram said the Q3 performance remained “satisfactory” despite continuing challenges in sugar business and rising input costs in other businesses.

According to DCM Shriram, about 168 TPD Chlor Alkali capacity has been added during the second quarter of this fiscal, taking the total to 1,515 TPD and is adding 332 TPD by April 2019. Shares of the company rose 0.25 per cent to settle at Rs 304.85 apiece on the BSE Tuesday.

Published on January 29, 2019



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