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DCM Shriram Ltd. Reports Resilient FY 2025–26 Performance; PBDIT Grows 15% to ₹1694 Crore; PAT Grows 42% to ₹856 Crore Amid Strategic Expansion and Strong Operational Growth

- Chemicals, Fenesta and Shriram Farm Solutions propel volume led growth momentum as the Company ramps up capacity utilization, strengthens downstream integration, advances sustainability initiatives and executes future-ready expansions
- Board Recommends Final Dividend of 200%

New Delhi, May 13, 2026: DCM Shriram Ltd. today announced its financial results for the quarter and financial year ended March 31, 2026, delivering a resilient performance across businesses despite continued global macroeconomic uncertainty and pricing volatility in select sectors.

For FY 2025–26, the Company reported consolidated net revenue of ₹14,264 crore, reflecting a growth of 12% over the previous year. Consolidated PBDIT stood at ₹1,694 crore, while Profit After Tax increased significantly by 42% to ₹856 crore. The increase in PAT includes a one-time deferred tax credit of ₹239 crore on account of the company opting for new tax regime u/s 115BAA of Income Tax Act 1961, from FY27. The performance was supported by higher volumes in the Chemicals business, sustained growth in Fenesta Building Systems and Shriram Farm Solutions, improved operational efficiencies, contributions from newly commissioned projects over past years and strategic acquisitions. For Q4 FY26, consolidated net revenue stood at ₹3,373 crore compared to ₹3,019 crore in the corresponding quarter last year, while Profit After Tax increased to ₹371 crore from ₹179 crore in Q4 FY25.

Commenting on the performance for the quarter & financial year ended March 2026, in a joint statement, Mr. Ajay Shriram, Chairman & Senior Managing Director and Mr. Vikram Shriram, Vice Chairman & Managing Director, said:

“Financial Year 2025–26 saw global organizations and governments being stress tested by persistent uncertainties. Rising trade protectionism, supply chain realignments and the escalation of conflict in West Asia continued to impact commodity markets, logistics corridors and capital flows, reinforcing the importance of operational agility and resilience. Despite these headwinds, the Indian economy demonstrated better resilience, supported by strong macroeconomic fundamentals, sustained domestic demand and continued public infrastructure spending.

Our Chemicals business recorded strong volume growth, driven by progressive ramp-up of expansion and downstream integration completed over last two years. Epichlorohydrin (ECH) facility, part of the advanced material value chain, got fully commissioned in April 2026, and is witnessing encouraging market acceptance. The Epoxy and Formulated

resins business that we acquired during the year is now being expanded, especially in the value-added formulated resins space.

We are exploring to grow our businesses through strategic partnerships where there is a need for high-end technology. In line with this, we have entered a JV with a US Company for our PVC compounding business and plan to accelerate the growth.

In the Sugar and Ethanol business, Indian sugar production increased by 2.3 MMT this season as compared to last year. The industry is facing margin pressures arising from higher cane cost and oversupply in Sugar as well as Ethanol business. Sustained policy support—through higher sugar MSP, expanded blending mandates, export facilitation and alternate ethanol usage—remains critical for industry viability.

Our consumer businesses, Fenesta Building Systems & Shriram Farm Solutions continued to grow at a healthy pace while consolidating their market position and reaching new milestones.

The Company remains focused on value-chain integration, capacity optimization, cost efficiency and disciplined capital allocation. Supported by a strong balance sheet, we remain well positioned to pursue growth opportunities while navigating an increasingly dynamic global environment.

Sustainability continues to remain integral to our long-term strategy through responsible resource utilization, environmental stewardship and meaningful community engagement."

The **Chemicals & Vinyl business** delivered strong growth during the year, supported by expanded capacities, improved utilization and downstream integration initiatives. The Chemicals business recorded 12% increase in caustic soda volumes during FY26, contributions from Hydrogen Peroxide and advanced materials value chain, ramp-up of newly commissioned capacities and improved ECU realizations. The Company also completed commissioning of its 52,000 TPA Epichlorohydrin (ECH) plant at Bharuch in April 2026, strengthening its integrated advanced materials value chain. During the year, the Company acquired Hindusthan Speciality Chemicals Limited, accelerating its entry into epoxy and formulated resins portfolio.

In the **Vinyl business**, revenue grew 4% in FY26, supported by improved PVC volumes and operational efficiencies. The Company also completed a strategic partnership in PVC compounds through the sale of a 50% stake in Shriram Polytech Ltd. to Teknor Apex B.V., combining domestic manufacturing strengths with global formulation expertise.

The **Sugar & Ethanol business** continued to operate in a challenging environment marked by higher cane prices and oversupply conditions. During FY26, domestic sugar prices improved by 4% while volumes were lower by 6%. Ethanol margins remained healthy, sugar recovery improved to 10.8% while the crush declined to 473 lakh quintals.

The Company reiterated the importance of calibrated policy interventions for the long term viability of the industry through measures such as aligning sugar and ethanol selling prices with cane costs, export facilitation and expanded ethanol opportunities.

Fenesta Building Systems reached a milestone by clocking a revenue of ₹1,112 crore, a growth of 28%. The growth was driven by higher volumes across project and retail segments. The business continued expanding its footprint through new product platforms including façade and hardware, capacity enhancement initiatives, and growth in its order book, which increased 24% during FY26 to ₹1,498 crore. During the year, the company acquired 53% stake in DNV Global Private Limited (a company engaged in manufacturing of windows hardware), to improve supply chain and boost product innovation. Fenesta currently operates eight fabrication plants, 421 dealers across 268 cities, nine company-owned showrooms and has a presence across seven international markets while serving 976 cities in India.

Shriram Farm Solutions sustained its robust growth trajectory, delivering double-digit growth this financial year. The revenue increased to ₹1,689 crore, a growth of 18%. This performance was anchored by volumes across all the segments, especially Research Wheat segment, which achieved record sales.

The Company also continued to strengthen its sustainability and future growth agenda during FY26. Green energy contributed 27% of total energy consumption, while water harvested and conserved was over ten times the water consumed. Key Ongoing investments include a 68 MW captive renewable energy project at Kota (average capacity of 34 MW against which average injection of 15 MW has started in May 2026), aluminium chloride and calcium chloride projects at Bharuch, 48 MW of additional renewable power supply for its Bharuch plant, and formulated resins capacity expansion at HSCL.

Financial Highlights (Consolidated)

Q4 FY26

- Net Revenue: ₹3,373 crore
- PBDIT: ₹400 crore
- PAT: ₹371 crore

FY 2025–26

- Net Revenue: ₹14,264 crore
- PBDIT: ₹1,694 crore
- PAT: ₹856 crore
- Net Worth: ₹7,660 crore

The Board has recommended a final dividend of 200%, amounting to Rs. 62.38 crores in this Board meeting, subject to shareholder approval. The total dividend for the year is 560%, amounting to Rs. 174.66 crores.

About DCM Shriram Ltd.

DCM Shriram Ltd. is a diversified and integrated business group with a strong presence across Agri-Rural Businesses, Chemicals & Vinyl, and Building Material Products. The Company operates manufacturing facilities across India and continues to focus on value-chain integration, operational excellence, sustainability and long-term growth.