

**DCM SHRIRAM LIMITED**

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
 FOR THE YEAR ENDED MARCH 31, 2019**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited*	Unaudited	Audited*	Audited	Audited
Revenue from operations					
Sale of products (Refer note 3)	1,866.85	2,082.36	1,537.26	7,659.16	6,874.72
Other operating revenue	7.44	7.37	13.09	25.22	38.27
Total revenue from operations	<b>1,874.29</b>	<b>2,089.73</b>	<b>1,550.35</b>	<b>7,684.38</b>	<b>6,912.99</b>
Other income	38.49	20.62	13.05	86.99	63.22
<b>Total Income</b>	<b>1,912.78</b>	<b>2,110.35</b>	<b>1,563.40</b>	<b>7,771.37</b>	<b>6,976.21</b>
<b>Expenses</b>					
(a) Cost of materials consumed	1,250.08	747.45	1,163.53	3,192.45	2,705.68
(b) Purchases and related cost of stock-in-trade	100.13	271.76	163.61	785.39	945.54
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(600.15)	72.24	(478.14)	(294.35)	21.74
(d) Excise duty on sale of goods	-	-	-	-	106.08
(e) Employee benefits expense	165.57	161.79	148.59	629.54	570.68
(f) Finance costs	24.73	21.65	20.21	118.03	81.60
(g) Depreciation and amortisation expense	43.04	38.93	36.13	154.94	138.47
(h) Power, fuel etc.	262.20	285.23	245.73	1,045.03	904.50
(i) Other expenses	298.43	215.06	214.23	960.04	616.46
<b>Total expenses</b>	<b>1,544.03</b>	<b>1,814.11</b>	<b>1,513.89</b>	<b>6,591.07</b>	<b>6,090.75</b>
<b>Profit before tax</b>	<b>368.75</b>	<b>296.24</b>	<b>49.51</b>	<b>1,180.30</b>	<b>885.46</b>
<b>Tax expense</b>					
- Current tax	87.91	58.81	(12.49)	241.23	142.97
- Deferred tax	(7.64)	13.53	5.24	26.89	56.53
- Tax adjustments related to earlier year	-	-	(5.10)	5.35	(2.48)
<b>Profit after tax</b>	<b>288.48</b>	<b>223.90</b>	<b>61.86</b>	<b>906.83</b>	<b>688.44</b>
<b>Other comprehensive income/(loss)</b>					
A (i) items that will not be reclassified to profit or loss	(0.48)	(0.75)	1.32	(2.73)	(4.68)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.16	0.27	(0.45)	0.95	1.63
B (i) items that may be reclassified to profit or loss	(1.28)	(6.56)	2.75	(4.78)	4.00
(ii) income tax relating to items that may be reclassified to profit or loss	0.45	2.29	(0.97)	1.67	(1.40)
<b>Total Comprehensive income (after tax)</b>	<b>287.33</b>	<b>219.15</b>	<b>64.51</b>	<b>901.94</b>	<b>687.99</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>436.52</b>	<b>356.82</b>	<b>105.85</b>	<b>1,453.27</b>	<b>1,105.53</b>
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	<b>18.40</b>	<b>14.31</b>	<b>3.81</b>	<b>57.17</b>	<b>42.39</b>

\* Refer note 6

## Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited #	Unaudited	Audited #	Audited	Audited
<b>A. Segment Revenue (Refer note 3)</b>					
Chloro-Vinyl	676.08	660.56	591.16	2,502.74	2,154.91
Sugar	637.43	618.52	379.83	2,352.99	1,988.01
Shriram Farm Solutions	70.30	272.27	141.64	706.69	880.84
Bioseed	33.42	41.47	36.54	396.67	415.24
Fertiliser	267.25	299.04	222.85	1,040.96	802.10
Others	199.51	209.49	194.91	813.42	810.53
<b>Total</b>	<b>1,883.99</b>	<b>2,101.35</b>	<b>1,566.93</b>	<b>7,813.47</b>	<b>7,051.63</b>
Less: Inter segment revenue	9.70	11.62	16.58	129.09	138.64
<b>Total Revenue from operations</b>	<b>1,874.29</b>	<b>2,089.73</b>	<b>1,550.35</b>	<b>7,684.38</b>	<b>6,912.99</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Chloro-Vinyl	270.92	251.88	254.09	993.53	817.65
Sugar	227.43	42.52	(136.60)	354.58	94.34
Shriram Farm Solutions	(14.97)	44.88	(4.45)	41.49	47.00
Bioseed	(19.81)	(15.48)	(29.86)	6.94	37.08
Fertiliser	(32.48)	24.02	18.27	17.74	77.87
Others	18.55	5.21	9.33	48.08	33.29
<b>Total</b>	<b>449.64</b>	<b>353.03</b>	<b>110.78</b>	<b>1,462.36</b>	<b>1,107.23</b>
Less:					
i) Finance costs	24.73	21.65	20.21	118.03	81.60
ii) Other unallocable expenditure net off unallocated income	56.16	35.14	41.06	164.03	140.17
<b>Profit before tax</b>	<b>368.75</b>	<b>296.24</b>	<b>49.51</b>	<b>1,180.30</b>	<b>885.46</b>
<b>C. Segment Assets</b>					
Chloro-Vinyl	1,647.43	1,585.62	1,352.83	1,647.43	1,352.83
Sugar	2,892.12	2,081.88	1,966.32	2,892.12	1,966.32
Shriram Farm Solutions	291.19	372.41	407.18	291.19	407.18
Bioseed	487.37	495.21	563.34	487.37	563.34
Fertiliser	734.05	626.54	570.31	734.05	570.31
Others	277.53	271.31	278.14	277.53	278.14
Unallocated	800.45	1,017.92	507.84	800.45	507.84
<b>Total</b>	<b>7,130.14</b>	<b>6,450.89</b>	<b>5,645.96</b>	<b>7,130.14</b>	<b>5,645.96</b>
<b>D. Segment Liabilities</b>					
Chloro-Vinyl	346.08	310.71	294.08	346.08	294.08
Sugar	853.12	724.50	676.72	853.12	676.72
Shriram Farm Solutions	83.55	110.01	135.66	83.55	135.66
Bioseed	191.10	163.67	281.48	191.10	281.48
Fertiliser	128.25	142.15	116.83	128.25	116.83
Others	221.62	216.84	203.67	221.62	203.67
Unallocated	1,753.66	1,440.64	867.42	1,753.66	867.42
<b>Total</b>	<b>3,577.38</b>	<b>3,108.52</b>	<b>2,575.86</b>	<b>3,577.38</b>	<b>2,575.86</b>

# Refer Note 6

## STATEMENT OF ASSETS AND LIABILITIES

STANDALONE

PARTICULARS	(Rs. in Crores)	
	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and equipment	2,555.67	2,082.79
(b) Capital work -in- progress	308.53	83.15
(c) Investment property	6.55	6.66
(d) Intangible assets	21.64	28.42
(e) Intangible assets under development	2.36	2.56
(f) Financial assets		
(i) Investments	74.79	67.30
(ii) Loans	39.94	112.09
(iii) Other financial assets	31.35	36.00
(g) Deferred tax assets (net)	73.58	74.24
(h) Other non-current assets	118.81	82.94
<b>Total- Non-current assets</b>	<b>3,233.22</b>	<b>2,576.15</b>
<b>Current assets</b>		
(a) Inventories	1,889.09	1,631.31
(b) Financial assets		
(i) Trade receivables	1,022.63	885.84
(ii) Cash and cash equivalents	363.82	113.93
(iii) Bank balances other than cash and cash equivalents	33.75	14.73
(iv) Loans	112.62	35.73
(v) Other financial assets	121.72	34.87
(c) Current tax assets (net)	38.54	53.60
(d) Other current assets	222.92	209.68
<b>Total Current assets</b>	<b>3,805.09</b>	<b>2,979.69</b>
Assets classified as held for sale	91.83	90.12
<b>TOTAL- ASSETS</b>	<b>7,130.14</b>	<b>5,645.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	31.35	32.64
(b) Other Equity	3,521.41	3,037.46
<b>Total- Equity</b>	<b>3,552.76</b>	<b>3,070.10</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	936.64	526.92
(ii) Other Financial liabilities	1.03	1.81
(b) Provisions	218.17	209.02
(c) Other non-current liabilities	26.93	5.39
<b>Total- Non-current liabilities</b>	<b>1,182.77</b>	<b>743.14</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	539.34	134.77
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	16.41	19.20
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,105.78	1,074.89
(iii) Other financial liabilities	311.95	215.13
(b) Other current liabilities	366.31	340.50
(c) Provisions	44.70	39.22
<b>Total current liabilities</b>	<b>2,384.49</b>	<b>1,823.71</b>
Liabilities associated with assets classified as held for sale	10.12	9.01
<b>Total- LIABILITIES</b>	<b>3,577.38</b>	<b>2,575.86</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>7,130.14</b>	<b>5,645.96</b>

**NOTES TO STANDALONE RESULTS:**

1. The Board of Directors has recommended a final dividend of Rs. 1.60/- per equity share of Rs. 2/- each, aggregating to Rs. 30.08 crores (including dividend distribution tax). During the year, the Company paid two interim dividends of Rs. 8.20/- per equity share aggregating to Rs. 154.16 crores thereby making the total dividend of Rs. 9.80/- per share (previous year Rs. 8.20 per share) aggregating to Rs. 184.24 crores (including dividend distribution tax).
2. The fertiliser plant was under scheduled maintenance shutdown since March 25, 2019. The plant has started again on April 29, 2019.
3. (a) Effective April 1, 2018, the Company adopted Ind AS 115 'Revenue from Contracts with Customers'. The standard has been applied retrospectively with the cumulative effect of initial application of this standard adjusted to the opening balance of retained earnings. The impact of Ind AS 115 on these results is as under:

- Opening balance of retained earnings	: Rs Nil
- Increase in 'total revenue from operations'	: Rs 12.40 crores during quarter (Rs 40.96 crores for the year) ended March 31, 2019
- Increase in 'other expenses'	: Rs 12.40 crores during quarter (Rs 40.96 crores for the year) ended March 31, 2019
- Increase in 'other current assets' as at 31.03.2019	: Rs 5.09 crores
- Decrease in 'inventories' as at 31.03.2019	: Rs 5.09 crores

(b) According to the requirements of Schedule III of the Companies Act 2013, sales for the period upto June 30, 2017, presented in these financial results is inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST), sales w.e.f. July 1, 2017 are shown net of GST in accordance with requirements of Ind AS. The Sales net of Excise Duty/GST for all periods is as given below:

	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Sales (net)	1,866.85	2,082.36	1,537.26	7,659.16	6,768.64

4. The Company commissioned 30 MW power plant at its Hariawan sugar unit at Central U.P. in February 2019.
5. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
6. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
7. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on May 1, 2019.

For and on behalf of the Board

Place: New Delhi  
Date: May 1, 2019

**AJAY S. SHRIRAM**  
**Chairman & Senior Managing Director**  
DIN: 00027137