

DCM SHRIRAM LIMITED

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited*	Unaudited	Audited
Revenue from operations				
Sale of products	1,855.13	1,866.85	2,031.97	7,659.16
Other operating revenue	9.14	7.44	5.16	25.22
Total revenue from operations	1,864.27	1,874.29	2,037.13	7,684.38
Other income	24.20	38.49	10.43	86.99
Total Income	1,888.47	1,912.78	2,047.56	7,771.37
Expenses				
(a) Cost of materials consumed	670.61	1,250.08	904.27	3,192.45
(b) Purchases and related cost of stock-in-trade	221.14	100.13	233.55	785.39
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(36.34)	(600.15)	(54.40)	(294.35)
(d) Employee benefits expense	170.90	165.57	154.62	629.54
(e) Finance costs	37.46	24.73	33.27	118.03
(f) Depreciation and amortisation expense	49.21	43.04	35.92	154.94
(g) Power, fuel etc.	274.81	262.20	245.05	1,045.03
(h) Other expenses	219.93	298.43	221.18	960.04
Total expenses	1,607.72	1,544.03	1,773.46	6,591.07
Profit before tax	280.75	368.75	274.10	1,180.30
Tax expense				
- Current tax	45.80	87.91	42.54	241.23
- Deferred tax	20.80	(7.64)	12.48	26.89
- Tax adjustments related to earlier year	-	-	-	5.35
Profit after tax	214.15	288.48	219.08	906.83
Other comprehensive income/(loss)				
A (i) items that will not be reclassified to profit or loss	(2.50)	(0.48)	(0.75)	(2.73)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.87	0.16	0.26	0.95
B (i) items that may be reclassified to profit or loss	(1.96)	(1.28)	0.41	(4.78)
(ii) income tax relating to items that may be reclassified to profit or loss	0.68	0.45	(0.14)	1.67
Total Comprehensive income (after tax)	211.24	287.33	218.86	901.94
Profit before interest, depreciation and tax (EBIDTA)	367.42	436.52	343.29	1,453.27
Basic/Diluted - EPS (Rs. per equity share)	13.73	18.40	13.49	57.17

* Refer note 4

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited #	Unaudited	Audited
A. Segment Revenue				
Chloro-Vinyl	691.54	676.08	612.89	2,502.74
Sugar	481.86	637.43	618.13	2,352.99
Shriram Farm Solutions	192.71	70.30	210.14	706.69
Bioseed	136.71	33.42	252.74	396.67
Fertiliser	160.32	267.25	227.62	1,040.96
Others	226.54	199.51	213.15	813.42
Total	1,889.68	1,883.99	2,134.67	7,813.47
Less: Inter segment revenue	25.41	9.70	97.54	129.09
Total Revenue from operations	1,864.27	1,874.29	2,037.13	7,684.38
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	266.77	270.92	274.91	993.53
Sugar	72.61	227.43	(2.77)	354.58
Shriram Farm Solutions	4.85	(14.97)	9.80	41.49
Bioseed	23.74	(19.81)	43.74	6.94
Fertiliser	(22.51)	(32.48)	8.65	17.74
Others	19.71	18.55	11.61	48.08
Total	365.17	449.64	345.94	1,462.36
Less:				
i) Finance costs	37.46	24.73	33.27	118.03
ii) Other unallocable expenditure net off unallocated income	46.96	56.16	38.57	164.03
Profit before tax	280.75	368.75	274.10	1,180.30
C. Segment Assets				
Chloro-Vinyl	1,753.55	1,647.43	1,413.59	1,647.43
Sugar	2,998.65	2,892.12	2,125.26	2,892.12
Shriram Farm Solutions	358.99	291.19	469.94	291.19
Bioseed	491.25	487.37	518.04	487.37
Fertiliser	602.73	734.05	650.46	734.05
Others	294.22	277.53	273.55	277.53
Unallocated	909.28	800.45	824.59	800.45
Total	7,408.67	7,130.14	6,275.43	7,130.14
D. Segment Liabilities				
Chloro-Vinyl	352.04	346.08	275.19	346.08
Sugar	747.47	853.12	915.03	853.12
Shriram Farm Solutions	128.53	83.55	121.37	83.55
Bioseed	173.25	191.10	193.19	191.10
Fertiliser	134.04	128.25	127.38	128.25
Others	241.17	221.62	215.78	221.62
Unallocated	1,868.17	1,753.66	1,139.91	1,753.66
Total	3,644.67	3,577.38	2,987.85	3,577.38

Refer Note 4

NOTES TO STANDALONE RESULTS:

1. Effective April 1, 2019, the Company adopted Ind AS 116 'Leases'. The standard has been applied retrospectively with the cumulative effect of initially applying this Standard accounted as an adjustment to the opening balance of retained earnings. The impact of Ind AS 116 on these results is as under:

(a) Transitional impact as at April 1, 2019

- Opening balance of retained earnings	: Rs Nil
- Recognition of lease liability	: Rs 110.39 crores
- Recognition of right-of-use asset (including Rs 22.21 crores reclassified from prepaid lease payments)	: Rs 132.60 crores

(b) Statement of profit and loss for the quarter ended June 30, 2019

- Decrease in rent expense (included in Other expenses)	: Rs 4.80 crores
- Increase in finance cost	: Rs 2.35 crores
- Increase in depreciation and amortisation expense	: Rs 4.21 crores

Net decrease in profit before tax : Rs 1.76 crores

2. The Company commissioned 332 TPD of Chlor-alkali capacity at its Shriram Alkali & Chemicals Plant at Bharuch (Gujarat) in April 2019.
3. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
4. The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for financial year ended March 31, 2019 and the published unaudited figures for nine months period ended December 31, 2018.
5. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on July 23, 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board

Place: New Delhi
Date: July 23, 2019

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