

Ref. No: CL/BSE

May 29th, 2018

BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

SCRIP CODE:523369

Kind Attn: Department of Corporate Communications/Head- Listing Department
Sub: Audited Financial Results(both Standalone & Consolidated)-31.03.2018 &
outcome of the Board Meeting

Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors of the Company at its meeting held on 29.05.2018 has, inter-alia, approved the Audited Financial Results (both standalone & consolidated) of the Company for the quarter and financial year ended March 31st, 2018. We are attaching the following:

- The results in the prescribed format alongwith the unmodified Auditor's Report.
- A declaration from the CFO as required under SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27th, 2016.
- An extract of the above results is being published in the newspaper as required under the said Regulation. The Results are also being uploaded on the Company's website <http://www.dcmsr.com>.

Further, the Board of Directors has in the above meeting:

- Recommended a dividend of Rs.4(40%) on equity shares of face value of Rs.10 each for the financial year ended 31.03.2018.

The dividend, if declared by the Shareholders at the ensuing Annual General Meeting, will be credited /dispatched to the respective shareholders within 30 days of the date of AGM.

- Decided to hold the 27th AGM of the Company on Saturday, the 11th August, 2018 at Kamani Auditorium,1, Copernicus Marg (Near Mandi House), New Delhi-110001.
- Decided to close the Register of Members & Share Transfer Books of the Company from 01.08.2018 to 11.08.2018 (both day inclusive) for the purpose of AGM of the Company scheduled to be held on 11th August, 2018 and payment of dividend, if declared by the Shareholders.

YD

- Approved Reappointments of Sh. Tilak Dhar, Chairman & Managing Director, Sh. Alok B. Shriram, Vice-Chairman & Deputy Managing Director & Sh. Madhav B. Shriram, Deputy Managing Director for another term of five years with effect from 01.10.2018, subject to the approval of the Shareholders in the ensuing AGM.

The meeting of the Board of Directors of the company commenced at 11.30 A.M. and concluded at 1.45 P.M.

You are requested to kindly take the above information on records.

Thanking you,



Yours faithfully,

(Y.D.Gupta)
Company Secretary

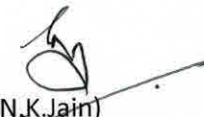
Encl: As above.

DECLARATION

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s B S R & Co, LLP, Chartered Accountants, (Firm Regn. No.101248 W/W 100022), Gurugram, the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended on 31st March, 2018 (both standalone & consolidated).

For DCM Shriram Industries Limited




(N.K.Jain)
Chief Financial Officer

Dated: 29.05.2018

Place: New Delhi

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Auditor's Report on the Statement of Standalone Annual Financial Results of DCM Shriram Industries Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
DCM Shriram Industries Limited

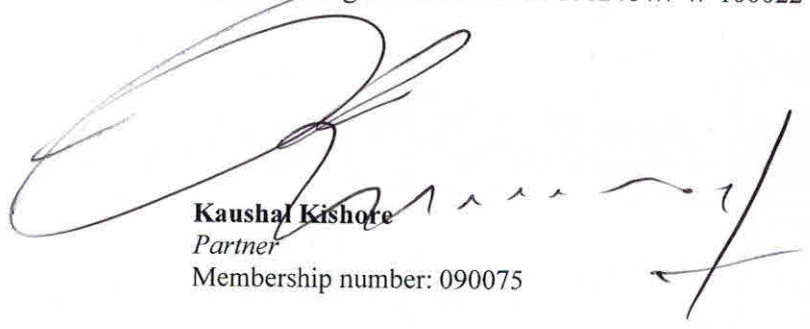
- 1 We have audited the accompanying Statement of Standalone Annual Financial Results ('the Statement') of DCM Shriram Industries Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations').
- 2 Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit (Refer note 3 to the Statement).
- 3 This Statement has been prepared on the basis of the Standalone Annual Ind AS Financial Statements and reviewed published financial results upto the end of the third quarter which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the Standalone Annual Ind AS Financial Statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 4 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 5 The comparative Standalone Annual Financial Results for the year ended 31 March 2017 are based on the Standalone Annual Financial Statements audited by the predecessor auditors who had expressed an unmodified audit opinion vide their report dated 23 May 2017, as adjusted for differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us.

- 6 Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/ W-100022



Kaushal Kishore

Partner

Membership number: 090075

Place: New Delhi

Date: 29 May 2018

Cam

DCM SHRIRAM INDUSTRIES LIMITED

Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110 001

TEL : 23759300, FAX : (011) 23315424 / 23350785, http://www.dcmir.com, E-mail dsl@dcmir.com CIN : L74899DL1989PLC035140

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

S.No.	PARTICULARS	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Revenue							
	Gross sales	36316	41335	37988	168670	152177	168670	152177
	Other operating income	1334	1509	983	3956	3595	3956	3595
	Revenue from operations	37650	42844	38971	172626	155772	172626	155772
	Other income	413	389	286	1539	1590	1625	1678
	Total (1)	38063	43233	39257	174165	157362	174251	157450
2.	Expenses							
	a) Cost of materials consumed	43788	34180	39210	102597	82028	102597	82028
	b) Purchases of stock -in-trade	2529	3033	2004	12090	10775	12090	10775
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18045)	(9227)	(20519)	4355	(4064)	4355	(4064)
	d) Excise duty	-	-	1549	2183	6332	2183	6332
	e) Employee benefits expense	2972	3505	3661	12631	12909	12631	12909
	f) Finance costs	659	373	1026	2814	3806	2814	3806
	g) Depreciation and amortisation expense	464	486	399	1924	1909	1924	1907
	h) Other expenses	8709	8091	9204	28699	28545	28705	28542
	Total (2)	41076	40441	36534	167293	142240	167299	142235
3.	Profit before tax and share in profit of associate(1 – 2)	(3013)	2792	2723	6872	15122	6952	15215
4.	Share of profit of associate (net of tax)						69	58
5.	Profit before tax (3 + 4)	(3013)	2792	2723	6872	15122	7021	15273
6.	Tax expense							
	- Current tax	(828)	541	46	1496	3246	1518	3269
	- MAT Credit entitlement	(368)			(368)		(368)	
	- Deferred tax	52	14	193	(12)	(160)	3	(157)
7.	Net profit for the period (5 – 6)	(1869)	2237	2484	5756	12036	5868	12161
8.	Other comprehensive income / (Loss) (OCI)							
	A (i) items that will not be reclassified to profit or loss	15	(61)	(148)	(168)	(167)	(168)	(167)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(5)	21	52	58	58	58	58
	(iii) Share in OCI income/ (loss) of associate (net of tax)						(998)	1654
	B (i) items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period (A+B)	10	(40)	(96)	(110)	(109)	(1108)	1545
9.	Total comprehensive income/(loss) (after tax) (7 + 8)	(1859)	2197	2388	5646	11927	4760	13706
10.	Net Profit for the period attributable to							
	(a) Owners of the Company	(1869)	2237	2484	5756	12036	5868	12161
	(b) Non controlling interest	-	-	-	-	-	-	-
11.	Other comprehensive income for the period attributable to							
	(a) Owners of the Company	10	(40)	(96)	(110)	(109)	(1108)	1545
	(b) Non controlling interest	-	-	-	-	-	-	-
12.	Total comprehensive income for the period (10+11)							
	(a) Owners of the Company	(1859)	2197	2388	5646	11927	4760	13706
	(b) Non controlling interest	-	-	-	-	-	-	-
13.	Paid-up equity share capital (Face value Rs. 10 /-)	1740	1740	1740	1740	1740	1740	1740
14.	Other Equity	-	-	-	39054	34769	41654	38256
15.	Basic and diluted earnings per share (Rs.) (Not annualised)	(10.74)	12.86	14.29	33.08	69.18	33.73	69.89



DCM SHRIRAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities

(Rs./Lakhs)

S.No.	PARTICULARS	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1.	Segment Revenue							
	(a) Sugar *	20504	26832	23085	109652	94887	109652	94887
	(b) Industrial fibres and related products	9517	9752	8950	36661	35748	36661	35748
	(c) Chemicals	7629	6260	6936	26313	25143	26313	25143
	Total	37650	42844	38971	172626	155778	172626	155778
	(d) Less : Inter segment revenue					6		6
	Income from operations	37650	42844	38971	172626	155772	172626	155772
2.	Segment Results							
	Profit before tax & finance costs							
	(a) Sugar *	(3394)	2740	3504	7682	16279	7682	16282
	(b) Industrial fibres and related products	1055	699	1052	2944	4127	2944	4127
	(c) Chemicals	773	279	129	1408	924	1408	924
	Total	(1566)	3718	4685	12034	21330	12034	21333
	(d) Less : i) Finance costs	659	373	1026	2814	3806	2814	3806
	ii) Other unallocable expenditure net of unallocable income	788	553	936	2348	2402	2268	2312
	Profit before tax and share in profit of associate	(3013)	2792	2723	6872	15122	6952	15215
3.	Assets							
	Segment Assets							
	(a) Sugar *	60787	41502	67082	60787	67082	60787	67082
	(b) Industrial fibres and related products	29339	28772	27766	29339	27766	29339	27766
	(c) Chemicals	14678	13762	13584	14678	13584	14678	13584
	Total Segment Assets	104804	84036	108432	104804	108432	104804	108432
	Unallocated Assets	4571	2929	3731	4571	3731	7279	7304
	Total Assets	109375	86965	112163	109375	112163	112083	115736
4.	Liabilities							
	Segment Liabilities							
	(a) Sugar *	9579	9398	18137	9579	18137	9579	18137
	(b) Industrial fibres and related products	8469	7656	7220	8469	7220	8469	7220
	(c) Chemicals	3845	3711	3464	3845	3464	3845	3464
	Total Segment Liabilities	21893	20765	28821	21893	28821	21893	28821
	Unallocated Liabilities	46688	23285	46833	46688	46833	46796	46919
	Total Liabilities	68581	44050	75654	68581	75654	68689	75740

* Comprising of sugar, power and alcohol.



STATEMENT OF ASSETS AND LIABILITIES

(Rs./Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2018 Audited	As at 31.03.2017 Audited	As at 31.03.2018 Audited	As at 31.03.2017 Audited
A.	ASSETS				
1.	NON-CURRENT ASSETS				
	(a) Property, plant and equipment	32,987	32,866	32,940	32,827
	(b) Capital work in progress	1,782	331	1,782	331
	(c) Intangible assets	100	104	100	104
	(d) Equity accounted investees	-	-	2,342	3,271
	(e) Financial assets				
	(i) Investments	613	613	-	-
	(ii) Loans	494	335	494	335
	(iii) Other financial assets	160	328	160	328
	(f) Income tax assets (net)	1,811	1,182	1,813	1,183
	(g) Other non-current assets	466	465	466	465
	Total non-current assets	38,413	36,224	40,097	38,844
2.	CURRENT ASSETS				
	(a) Inventories	49,605	55,518	49,605	55,518
	(b) Financial assets				
	(i) Investments	-	224	-	224
	(ii) Trade receivables	16,488	14,798	16,488	14,798
	(iii) Cash and cash equivalents	701	504	867	515
	(iv) Other bank balances	528	409	1,054	878
	(v) Loans	322	97	612	537
	(vi) Other financial assets	887	1,341	929	1,374
	(c) Other current assets	2,431	3,048	2,431	3,048
	Total current assets	70,962	75,939	71,986	76,892
	TOTAL ASSETS	109,375	112,163	112,083	115,736
B.	EQUITY & LIABILITIES				
1.	EQUITY				
	(a) Equity Share capital	1,740	1,740	1,740	1,740
	(b) Other equity	39,054	34,769	41,654	38,256
	Total equity attributable to equity shareholders	40,794	36,509	43,394	39,996
	Non-controlling interests	-	-	-	-
	Total equity	40,794	36,509	43,394	39,996
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	3,202	2,528	3,202	2,528
	(ii) Other financial liabilities	91	100	91	100
	(b) Provisions	1,021	832	1,021	832
	(c) Deferred tax liabilities (Net)	3,207	3,645	3,314	3,730
	(d) Other non-current liabilities	32	19	32	19
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	36,091	35,538	36,091	35,538
	(ii) Trade payables	19,795	25,417	19,796	25,418
	(iii) Other financial liabilities	3,378	3,340	3,378	3,340
	(b) Other current liabilities	1,356	3,960	1,356	3,960
	(c) Provisions	408	275	408	275
	TOTAL EQUITY AND LIABILITIES	109,375	112,163	112,083	115,736



Notes:

- The Board of Directors has recommended a dividend of Rs. 4.00 per equity share of Rs. 10/- (40 %) for the year 2017-18.
- From 1st April, 2017, the Company adopted Indian Accounting Standards (Ind AS) and accordingly results have been prepared in accordance with the Ind AS.
- (a) The figures for the year ended 31st March, 2017 are based on the previously issued financial statements audited by the erstwhile auditors. Those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS"), have been audited by the current statutory auditors of the Company.
(b) 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.
- According to requirements of Schedule III of the Companies Act, 2013, sales for the period up to 30th June, 2017, and earlier periods, presented in these financial results are inclusive of excise duty. Consequent to applicability of GST with effect from 1st July, 2017, sales are shown net of GST in accordance with the requirements of Ind AS 18 "Revenue". The sales net of excise duty / GST for all periods are given below :

	(Rs./Lakhs)						
	Standalone			Consolidated			
	Quarter ended		Year ended	Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Sales (net)	36316	41335	36439	166487	145845	166487	145845

- Reconciliation of net profit between financial results as per Ind AS and as previously reported under "Previous GAAP" for quarter / year ended 31st March, 2017 is as under :

PARTICULARS	(Rs./Lakhs)		Consolidated Year ended 31.03.17
	Standalone Quarter ended 31.03.17	Standalone Year ended 31.03.17	
Profit after tax as reported under Previous GAAP	2419	12052	12212
Add / (less) :-			
- Impact of measuring investments at fair value through profit or loss	4	(8)	(8)
- Reclassification of actuarial (gain)/ loss arising in respect of defined benefit plan to other comprehensive income	149	168	168
- Amortisation of debt origination cost through accretion of borrowings	(12)	(49)	(49)
- Depreciation adjusted due to deemed cost assumption	(45)	(135)	(135)
- Share of profit of equity accounted investees (net of tax)	-	-	(32)
- Deferred Tax impact of adjustments	(34)	8	5
- Others	3	-	-
Net Profit under Ind AS after Tax	2484	12036	12161
Other comprehensive income (net of income tax)	(96)	(109)	1545
Total Comprehensive Income (after tax) under Ind AS	2388	11927	13706

- Reconciliation of total equity as at 31st March, 2017 and 1st April, 2016 :

PARTICULARS	(Rs./Lakhs)	
	Standalone As at 31st March 2017	Consolidated As at 31st March 2017
Total equity (shareholder's funds) as per previous GAAP	35245	36613
Adjustments :		
- Deemed cost of property, plant & equipment adjusted	1603	1603
- Depreciation adjusted due to deemed cost assumption	(135)	(135)
- Investments in mutual funds recognised at fair value	24	24
- Adjustment for transaction costs on long term borrowings	20	21
- Recognition of prepaid transaction cost for undrawn borrowings	2	2
- Share of profit / OCI of equity accounted investees (net of tax)	-	2264
- Deferred tax adjustments	(250)	(396)
Total Adjustments	1264	3383
Total equity as per Ind AS	36509	39996

- Proceedings in a Petition challenging the Preferential Issue of equity warrants by the Company filed by a shareholder before the Hon'ble Company Law Board (now National Company Law Tribunal) are continuing since November 2007.
- The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on 29th May, 2018.



[Signature]
Chairman & Managing Director.
 DIN:00204912

DCM SHRIRAM INDUSTRIES LIMITED
Regd. Off. Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110 001

TEL : 23759300, FAX : (011) 23315424 / 23350765, Website : www.dcmsr.com, E mail dsl@dcmsr.com CIN : L74899DL1989PLC035140

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs./Lakhs)

Sl. No.	PARTICULARS	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Total income from operations	38063	43233	39257	174165	157362	174251	157450
2	Net Profit / ((Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(3013)	2792	2723	6872	15122	7021	15273
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(3013)	2792	2723	6872	15122	7021	15273
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(1869)	2237	2484	5756	12036	5868	12161
5	Total Comprehensive Income {Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax}	(1859)	2197	2388	5646	11927	4760	13706
6	Equity Share Capital	1740	1740	1740	1740	1740	1740	1740
7	Other Equity	-	-	-	39054	34769	41654	38256
8	Earnings Per Share (of Rs. 10/- each) - Basic/Diluted (Rs.) (Not annualised)	(10.74)	12.86	14.29	33.08	69.18	33.73	69.89

Notes :

- The Board of Directors has recommended a dividend of Rs. 4.00 per equity share of Rs. 10/- (40 %) for the year 2017-18.
- From 1st April, 2017, the Company has adopted Indian Accounting Standards (Ind AS) and, accordingly, results have been prepared in accordance with the Ind AS.
- (a) The figures for the year ended 31st March, 2017 are based on the previously issued financial statements audited by the erstwhile auditors. Those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS"), have been audited by the current statutory auditors of the Company.
- (b) 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.
- According to requirements of Schedule III of the Companies Act, 2013, sales for the period up to 30th June, 2017, and earlier periods, presented in these financial results are inclusive of excise duty. Consequent to applicability of GST with effect from 1st July, 2017, sales are shown net of GST in accordance with the requirements of Ind AS 18 "Revenue". The sales net of excise duty / GST for all periods are given below :

(Rs./Lakhs)

	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Sales (net)	36316	41335	36439	166487	145845	166487	145845


- Reconciliation of net profit between financial results as per Ind AS and as previously reported under "Previous GAAP" for the quarter and the year ended 31st March, 2017 are as under :

(Rs./Lakhs)

PARTICULARS	Standalone		Consolidated
	Quarter ended	Year ended	Year ended
	31.03.2017	31.03.2017	31.03.2017
Profit after tax as reported under Previous GAAP	2419	12052	12212
Add / (less) :-			
- Impact of measuring investments at fair value through profit or loss	4	(8)	(8)
- Reclassification of actuarial (gain)/ loss arising in respect of defined benefit plan to other comprehensive income	149	168	168
- Amortisation of debt origination cost through accretion of borrowings	(12)	(49)	(49)
- Depreciation adjusted due to deemed cost assumption	(45)	(135)	(135)
- Share of profit of equity accounted investees (net of tax)	-	-	(32)
- Deferred Tax impact of adjustments	(34)	8	5
- Others	3	-	-
Net Profit under Ind AS after Tax	2484	12036	12161
Other comprehensive income (net of income tax)	(96)	(109)	1545
Total Comprehensive Income (after tax) under Ind AS	2388	11927	13706

- The above is an extract of the detailed format of the audited Financial Results for the quarter and year ended 31st March, 2018 filed with the Stock Exchange Under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the Bombay Stock exchange website : www.bseindia.com and Company's website www.dcmsr.com.
- The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on 29th May, 2018.

For and on behalf of the Board


TILAK DHAR

Chairman & Managing Director
DIN 00204912

Place : New Delhi

Dated : 29.05.2018

