

Ref. No: CL/BSE


August 11, 2018

To,
DCS-CRD
Bombay Stock Exchange Limited
P.J.Towers,
Dalal Street Fort,
Mumbai-400 001

Scrip Code:523369

Sub: Unaudited Financial Results- Quarter ended 30th June, 2018

Dear Sir,

We send herewith the Unaudited Financial Results and Limited Review Report for the quarter ended 30th June, 2018 as required under Regulation 33 of SEBI (LODR) 2015. These have been adopted in the Board of Directors meeting held on 11.08.2018, which commenced at 12.30 PM and concluded at 02.30 PM. 

An extract of the above results in the prescribed format will be published in the newspapers.



Yours Faithfully



(Y.D.Gupta)
Company Secretary
& Compliance Officer



Encl: A/a

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

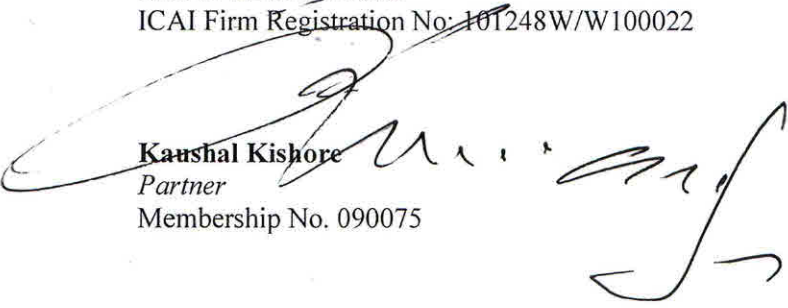
Board of Directors,
DCM Shriram Industries Limited,
6th Floor, Kanchenjunga Building,
Barakhamba Road,
New Delhi - 110001

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of DCM Shriram Industries Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
3. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 11 August 2018. Our responsibility is to issue a report on these financial results based on our review.
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. In the quarterly financial results, as per the policy consistently followed by the Company, the sugar off-season expenses amounting to Rs. 696 lakhs are not considered as part of cost of sugar produced during the period and carried forward as inventory for inclusion in the cost of sugar to be produced in the remaining part of the financial year. However, for annual accounts, such expenses are fully absorbed in cost of sugar produced during the year.

Had the Company charged expenditure so incurred to the accounting period in which such expenses were incurred, the decrease in stock in trade would have been higher by Rs. 696 lakhs for the quarter ended 30 June 2018 and profit after tax would have been lower by Rs. 527 lakhs for the quarter ended 30 June 2018 (refer Note 1 of the Statement).

6. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W100022


Kaushal Kishore
Partner
Membership No. 090075

Place: New Delhi
Date: 11 August 2018

GMI

DCM SHRIRAM INDUSTRIES LIMITED

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

S.No.	PARTICULARS	Quarter ended			(Rs./Lakhs)
		30.06.2018	31.03.2018	30.06.2017	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2018 (Audited)
1.	Revenue				
	Gross sales	45616	36316	48870	168670
	Other operating income	839	1334	531	3956
	Revenue from operations	46455	37650	49401	172626
	Other income	657	413	362	1539
	Total (1)	47112	38063	49763	174165
2.	Expenses				
	a) Cost of materials consumed	21662	43788	17131	102597
	b) Purchases of stock-in-trade	3633	2529	2715	12090
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4585	(18045)	15040	4355
	d) Excise duty			2183	2183
	e) Employee benefits expense	3274	2972	3085	12631
	f) Finance costs	777	659	1104	2814
	g) Depreciation and amortisation expense	514	464	483	1924
	h) Other expenses	9593	8709	3975	28699
	Total (2)	44038	41076	45716	167293
3.	Profit / (Loss) before tax (1 – 2)	3074	(3013)	4047	6872
4.	Tax expense				
	- Current tax	721	(828)	873	1496
	- MAT Credit entitlement		(368)		(368)
	- Deferred tax	28	52	(84)	(12)
5.	Net profit / (loss) for the period (3 – 4)	2325	(1869)	3258	5756
6.	Other comprehensive income / (loss)				
	A (i) items that will not be reclassified to profit or loss	(42)	15	(61)	(168)
	(ii) income tax relating to items that will not be reclassified to profit or loss	15	(5)	21	58
	B (i) items that may be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that may be reclassified to profit or loss	-	-	-	-
7.	Total comprehensive income/(loss) (after tax) (5 + 6)	2298	(1859)	3218	5646
8.	Paid-up equity share capital (Face value Rs. 10 /-)	1740	1740	1740	1740
9.	Other Equity				39054
10.	Basic and diluted earnings per share for the period (Rs.)	13.36	(10.74)	18.73	33.08



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DCM SHRIRAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities

(Rs./Lakhs)

S.No.	PARTICULARS	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	(a) Sugar *	27532	20504	34486	109652
	(b) Industrial Fibres and related products	9608	9517	8619	36661
	(c) Chemicals	9315	7629	6296	26313
	Total	46455	37650	49401	172626
	(d) Less : Inter segment revenue	0	0	0	0
	Income from operations	46455	37650	49401	172626
2.	Segment Results				
	Profit / (Loss) before tax & finance costs				
	(a) Sugar *	2131	(3394)	4866	7682
	(b) Industrial Fibres and related products	819	1055	674	2944
	(c) Chemicals	1434	773	193	1408
	Total	4384	(1566)	5733	12034
	(d) Less : i) Finance costs	777	659	1104	2814
	ii) Other unallocable expenditure net of unallocable income	533	788	582	2348
	Total Profit / (Loss) before tax	3074	(3013)	4047	6872
3.	Assets				
	Segment Assets				
	(a) Sugar *	54541	60787	49250	60787
	(b) Industrial Fibres and related products	32007	29339	29113	29339
	(c) Chemicals	16897	14678	13300	14678
	Total Segment Assets	103445	104804	91663	104804
	Unallocated Assets	4350	4571	4049	4571
	Total Assets	107795	109375	95712	109375
4.	Liabilities				
	Segment Liabilities				
	(a) Sugar *	17744	9579	4110	9579
	(b) Industrial Fibres and related products	10005	8469	7931	8469
	(c) Chemicals	5014	3845	3107	3845
	Total Segment Liabilities	32763	21893	15148	21893
	Unallocated Liabilities	31751	46688	40594	46688
	Total Liabilities	64514	68581	55742	68581

* Comprising of sugar, power and alcohol.



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Notes:

- 1 In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating Rs.696 lakhs (corresponding previous quarter Rs.612 lakhs) has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
- 2 The Statutory Auditors have carried out a "Limited Review" of the financial results for the quarter ended 30th June, 2018.
- 3 According to requirements of Schedule III of the Companies Act, 2013, sales for the quarter ended 30th June, 2017, 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. The sales net of excise duty / GST for the relevant periods are given below :

	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Sales (net)	45616	36316	46687	166487

- 4 Effective 1st April, 2018 the Company has adopted Ind AS 115 using the cumulative effect method. Accordingly, the comparative information is not restated in the audited / unaudited results for the quarter ended 31st March, 2018, 30th June, 2017 and year ended 31st March 2018. The adoption of the standard did not have any material impact to the financial results of the Company.
- 5 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.
- 6 The figures for March, 2018 quarter are the balancing between the audited figures in respect of the full financial year 2017-18 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 11th August, 2018.

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended 30th June, 2018 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 1..

PLACE : NEW DELHI
DATE : 11.08.2018



For and on behalf of the Board

TILAK DHAR

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 dsil@dcmsr.com CIN : L74899DL1989PLC035140

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Sl. No.	PARTICULARS	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total income from operations	47112	38063	49763	174165
2	Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	3074	(3013)	4047	6872
3	Net Profit/(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	3074	(3013)	4047	6872
4	Net Profit/(Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	2325	(1869)	3258	5756
5	Total Comprehensive Income {Comprising net profit/(Loss)& Other Comprehensive Income/(Loss) after tax}	2298	(1859)	3218	5646
6	Equity Share Capital	1740	1740	1740	1740
7	Other Equity				39054
8	Earnings Per Share (of Rs. 10/- each) – Basic/Diluted (Rs.) (not annualised)	13.36	(10.74)	18.73	33.08

Notes :

1. In accordance with the accounting policy consistently followed by the Company, off-season expenditure aggregating Rs. 696 lakhs (corresponding previous quarter Rs. 612 lakhs) has been deferred for inclusion in the cost of sugar to be produced in the remainder of the year.
2. The Statutory Auditors have carried out a "Limited Review" of the financial results for the quarter ended 30th June, 2018.
3. According to requirements of Schedule III of the Companies Act, 2013, sales for the quarter ended to 30th June, 2017, 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. The sales net of excise duty / GST for the relevant all periods are given below :

	Quarter ended			Year ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Sales (net)	45616	36316	46687	166487

4. Effective 1st April, 2018 the Company has adopted Ind AS 115 using the cumulative effect method. Accordingly, the comparative information is not restated in the audited / unaudited results for the quarter ended 31st March, 2018, 30th June, 2017 and year ended 31st March 2018. The adoption of the standard did not have any material impact to the financial results of the Company.
5. The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended 30th June, 2018 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the Bombay Stock exchange website : www.bseindia.com and Company's website www.dcmsr.com.
6. The figures for March, 2018 quarter are the balancing between the audited figures in respect of the full financial year 2017-18 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 11th August, 2018.

Place : New Delhi

Dated : 11.08.2018



For and on behalf of the Board

(Signature)
TILAK DHAR

Chairman & Managing Director
DIN : 00204912