



Dated: 13<sup>th</sup> May 2026

BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited., “Exchange Plaza”, 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
<b>SCRIP CODE: 523367</b>	<b>SCRIP CODE: DCM SHRIRAM</b>

**Sub : Audited Financial Results (both Standalone and Consolidated) for the quarter and financial year ended 31<sup>st</sup> March 2026 and Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we inform you that the Board of Directors of the Company, at its meeting held on 13<sup>th</sup> May 2026, has inter-alia:

- (i) Approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and financial year ended 31<sup>st</sup> March 2026 (“**Financial Results**”). The Financial Results and Reports of the Statutory Auditors thereon are enclosed as **Annex-I**. Further, Declaration on Auditors’ Reports with unmodified opinion on Financial Results, is enclosed as **Annex-II**.
- (ii) Recommended Final Dividend of 200% i.e., Rs. 4/- per equity share of face value of Rs.2/- each for the Financial Year ended 31<sup>st</sup> March 2026, subject to approval of the shareholders at the ensuing 37<sup>th</sup> Annual General Meeting (AGM) of the Company, which if declared by the shareholders, the total dividend for the Financial Year 2025-26 would aggregate to 560% i.e., Rs. 11.20/- per equity share of face value of Rs.2/- each (including 1<sup>st</sup> Interim Dividend @180% i.e., Rs. 3.60/- per equity share declared in October 2025 and 2<sup>nd</sup> Interim Dividend @180% i.e., Rs. 3.60/- per equity share in January 2026). Further, the said Final Dividend, if declared by the shareholders at the ensuing AGM shall be paid to all eligible shareholders within 30 days from the date of AGM.
- (iii) Approved convening of 37<sup>th</sup> AGM of the shareholders of the Company on Tuesday, 18<sup>th</sup> August 2026.
- (iv) Considered and approved, subject to approval of the shareholders of the Company, cancellation of 39,00,000 forfeited equity shares of the Company.

The Board noted that the Company had forfeited 7,80,000 equity shares of Rs. 10/- each in January 2005 for non-payment of call money, which subsequently pursuant to sub-division/split of equity shares in October 2005 were converted into 39,00,000 equity shares of Rs. 2/- each. The aggregate amount paid-up on such forfeited shares is Rs. 15.60 lakhs. This will be subject to requisite approvals.

**DCM SHRIRAM LTD.**

Corporate Office: 2nd Floor (West Wing), Worldmark 1, Aerocity, New Delhi - 110037, India Tel: +91 11 42100200  
Registered Office: Plot No. 82, Sector 32, Institutional Area, Gurugram – 122 001, Haryana, India Tel: +91 124 4513700  
e-mail: response@dcmsriram.com website: www.dcmsriram.com  
CIN: L74899HR1989PLC137147



- (v) Considered the capital expenditure plan of Hindusthan Specialty Chemicals Ltd (HSCL), a wholly owned subsidiary of the Company, to undertake capital investment of Rs 101 crores towards augmenting its Formulated Resins (FR) capacity by 36K TPA (& thereby reaching a total of 50K TPA of FR capacity), and approved financial assistance to HSCL of upto Rs 100 crores through a mix of Equity & Debt. HSCL forms part of the Advanced Materials portfolio of Chemicals business of the Company.

Details required under regulation 30 of SEBI Listing Regulations read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026 are given in **Annex- III**

The Board meeting was held on 12<sup>th</sup> May and 13<sup>th</sup> May 2026. The Board meeting on 13<sup>th</sup> May 2026 commenced at 11:00 A.M and concluded at 5:15 P.M.

Kindly take the above information on record.

The said results and this outcome are also being uploaded on the Company's website at [www.dcmshriram.com](http://www.dcmshriram.com).

Thanking you,

Yours faithfully,  
**For DCM Shriram Limited**

**(Deepak Gupta)**  
**Company Secretary & Compliance Officer**

Encl.: As above

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CIN: L74899HR1989PLC137147

# Deloitte Haskins & Sells

**Chartered Accountants**

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DLF Cyber City Complex,  
DLF City Phase II,  
Gurugram - 122 002  
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## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

#### Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **DCM SHRIRAM LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

#### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of

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India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

## Deloitte Haskins & Sells

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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## (b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (“SRE”) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Other Matter

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm’s Registration No. 015125N)

**VIJAY** Digitally signed by  
**AGARWAL** VIJAY AGARWAL  
Date: 2026.05.13  
16:59:43 +05'30'

**Vijay Agarwal**  
(Partner)  
(Membership No. 094468)  
UDIN: 26094468DWEOA5741

Place: New Delhi  
Date: May 13, 2026

## DCM SHRIRAM LIMITED

Regd. Office : Plot No. 82, Sector 32, Institutional Area, Gurugram –122001, Haryana, India  
CIN: L74899HR1989PLC137147 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 124 4513700

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited*	Unaudited	Audited*	Audited	Audited
Revenue from operations					
Sale of products	3,195.23	3,834.26	2,920.67	13,730.96	12,370.10
Other operating revenue	16.47	23.76	34.34	65.76	71.86
Total revenue from operations	<b>3,211.70</b>	<b>3,858.02</b>	<b>2,955.01</b>	<b>13,796.72</b>	<b>12,441.96</b>
Other income	47.68	30.23	20.84	198.61	142.35
<b>Total Income</b>	<b>3,259.38</b>	<b>3,888.25</b>	<b>2,975.85</b>	<b>13,995.33</b>	<b>12,584.31</b>
<b>Expenses</b>					
(a) Cost of materials consumed	1,843.44	1,806.34	1,799.52	5,542.12	5,173.35
(b) Purchases of stock-in-trade	85.64	346.99	76.15	1,117.55	989.88
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(486.31)	(237.92)	(602.36)	94.96	(15.83)
(d) Excise duty on sale of goods	179.69	192.05	142.56	725.76	663.97
(e) Employee benefits expense	302.50	301.98	275.63	1,206.07	1,043.70
(f) Finance costs	38.71	48.46	41.95	172.92	151.81
(g) Depreciation and amortisation expense	131.45	126.73	111.62	481.70	399.75
(h) Power and fuel	466.03	456.39	446.59	1,854.23	1,705.21
(i) Other expenses	479.50	482.39	421.51	1,815.11	1,614.18
<b>Total expenses</b>	<b>3,040.65</b>	<b>3,523.41</b>	<b>2,713.17</b>	<b>13,010.42</b>	<b>11,726.02</b>
<b>Profit before exceptional item and tax</b>	<b>218.73</b>	<b>364.84</b>	<b>262.68</b>	<b>984.91</b>	<b>858.29</b>
<b>Exceptional Item:</b>					
Statutory impact of New Labour Codes (Refer Note 4)	(31.62)	55.00	-	23.38	-
<b>Profit before tax</b>	<b>250.35</b>	<b>309.84</b>	<b>262.68</b>	<b>961.53</b>	<b>858.29</b>
<b>Tax expense</b>					
- Current tax	53.44	54.45	45.73	178.27	149.82
- Deferred tax (Refer note 5)	(174.08)	54.12	42.26	(54.20)	141.50
Tax adjustments related to earlier years :					
- Current tax	-	-	-	-	0.84
- Deferred tax	-	(0.09)	-	(0.09)	(0.40)
<b>Total tax expense</b>	<b>(120.64)</b>	<b>108.48</b>	<b>87.99</b>	<b>123.98</b>	<b>291.76</b>
<b>Profit after tax</b>	<b>370.99</b>	<b>201.36</b>	<b>174.69</b>	<b>837.55</b>	<b>566.53</b>
<b>Other comprehensive income</b>					
A (i) items that will not be reclassified to profit or loss	7.28	(1.00)	(1.50)	3.98	(6.76)
(ii) income tax relating to items that will not be reclassified to profit or loss (Refer note 5)	(6.44)	0.35	0.52	(5.29)	2.36
B (i) items that may be reclassified to profit or loss	(2.92)	(0.14)	(0.41)	(1.37)	(1.77)
(ii) income tax relating to items that may be reclassified to profit or loss	0.96	0.05	0.14	0.42	0.62
<b>Total Comprehensive income (after tax)</b>	<b>369.87</b>	<b>200.62</b>	<b>173.44</b>	<b>835.29</b>	<b>560.98</b>
<b>Profit before interest, depreciation, tax and exceptional item (EBIDTA)</b>	<b>388.89</b>	<b>540.03</b>	<b>416.25</b>	<b>1,639.53</b>	<b>1,409.85</b>
<b>Earnings per equity share- basic/diluted (Rs.) (Face value Rs 2 per share)</b>					
- Before exceptional item	22.47	15.21	11.20	54.68	36.33
- After exceptional item	23.79	12.91	11.20	53.71	36.33

\* Refer note 8

## STANDALONE BALANCE SHEET

STANDALONE

(Rs. in Crores)

PARTICULARS	As at	As at
	31.03.2026	31.03.2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment (includes Right-of-use assets)	6,934.80	6,295.60
(b) Capital work -in- progress	528.46	803.28
(c) Investment property	0.39	0.39
(d) Intangible assets	13.86	9.66
(e) Intangible assets under development	38.86	28.75
(f) Financial assets		
(i) Investments	885.99	448.24
(ii) Loans	46.21	44.71
(iii) Other financial assets	212.90	93.37
(g) Other non-current assets	99.67	67.60
<b>Total- Non-current assets</b>	<b>8,761.14</b>	<b>7,791.60</b>
<b>Current assets</b>		
(a) Inventories	2,937.26	2,734.17
(b) Financial assets		
(i) Investments	62.64	-
(ii) Trade receivables	993.79	860.67
(iii) Cash and cash equivalents	197.14	554.14
(iv) Bank balances other than cash and cash equivalents	511.24	343.24
(v) Loans	43.24	9.27
(vi) Other financial assets	98.35	26.97
(c) Current tax assets (net)	-	52.79
(d) Other current assets	326.54	283.42
<b>Total Current assets</b>	<b>5,170.20</b>	<b>4,864.67</b>
Assets classified as held for sale	17.26	20.29
<b>TOTAL - ASSETS</b>	<b>13,948.60</b>	<b>12,676.56</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	31.35	31.35
(b) Other Equity	7,674.71	6,989.49
<b>Total- Equity</b>	<b>7,706.06</b>	<b>7,020.84</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,600.21	1,390.25
(ii) Lease liabilities	80.49	96.57
(iii) Other financial liabilities	6.11	3.36
(b) Provisions	349.28	315.48
(c) Deferred tax liabilities (net)	606.33	655.75
(d) Other non-current liabilities	2.24	3.22
<b>Total- Non-current liabilities</b>	<b>2,644.66</b>	<b>2,464.63</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,184.37	1,011.18
(ii) Lease liabilities	24.08	19.82
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	100.89	71.49
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,042.31	1,077.28
(iv) Other financial liabilities	380.56	319.14
(b) Other current liabilities	707.16	614.41
(c) Provisions	96.54	71.63
(d) Current tax liabilities (net)	52.68	-
<b>Total current liabilities</b>	<b>3,588.59</b>	<b>3,184.95</b>
Liabilities associated with assets classified as held for sale	9.29	6.14
<b>Total- LIABILITIES</b>	<b>6,242.54</b>	<b>5,655.72</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>13,948.60</b>	<b>12,676.56</b>

## STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Crores)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit after tax:	837.55	566.53
Adjustments for :		
Income tax expense recognized in profit or loss	123.98	291.76
Depreciation and amortization expense	481.70	399.75
Net gain on financial assets and liquid investments	(29.07)	(31.78)
Loss/ (profit) on sale of property, plant and equipment (including assets held for sale) (net)	0.49	4.96
Bad debts, advances, other debts and deposits written off	0.70	0.06
Loss allowance for credit impaired receivables (net)	8.74	6.47
Loss allowance for doubtful loans and advances, other debts and deposits (net)	0.91	-
Loss allowance for diminution in value of long term investments	0.05	-
Loss on account of abandonment of project assets	18.23	-
Finance costs	172.92	151.81
Interest income	(61.39)	(52.81)
<b>Operating profit before working capital changes</b>	<b>1,554.81</b>	<b>1,336.75</b>
Changes in operating assets and liabilities:		
(Increase) in Trade receivables	(142.54)	(275.14)
(Increase) in Loans and advances	(7.17)	(23.86)
(Increase)/Decrease in Other financial assets	(73.13)	2.30
(Increase) in Inventories	(203.09)	(119.04)
(Increase)/ Decrease in Other current/non-current assets	(34.76)	25.31
(Decrease)/Increase in Trade payables	(5.72)	154.14
Increase in Provisions	62.69	24.59
Increase in Other financial liabilities	43.27	28.47
Increase in Other current / non-current liabilities	91.77	27.14
<b>Cash generated from operations</b>	<b>1,286.13</b>	<b>1,180.66</b>
Income taxes paid (net of refunds)	(72.80)	(84.97)
<b>Net cash from operating activities</b>	<b>1,213.33</b>	<b>1,095.69</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(856.81)	(835.09)
Purchase of intangible assets	(17.95)	(13.50)
Decrease in Bank deposits and current account balances with banks (Earmarked)	2.41	2.37
(Increase) in bank deposits (having original maturity more than 3 months)	(280.71)	(65.05)
Proceeds from sale of property, plant and equipment	7.96	11.87
Proceeds from sale of asset held for sale	9.33	0.47
Investment in quoted securities	(62.64)	-
Loans (given) to / repayment from subsidiary companies (net)	(28.30)	16.75
Interest received	50.64	48.91
Net gain on financial assets and liquid investments	29.07	31.78
Investment in equity shares of Associates	-	(2.50)
Investment in equity shares of subsidiaries	(420.66)	(23.16)
Investment in unquoted securities	(17.14)	-
<b>Net cash used in investing activities</b>	<b>(1,584.80)</b>	<b>(827.15)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Long term Borrowings	445.05	196.51
(Repayment) of Long term Borrowings	(216.46)	(167.93)
Proceeds from Short term borrowings (net)	142.71	288.85
Increase due to supplier finance arrangement (net)	0.15	0.86
Dividends paid	(165.30)	(127.87)
Principal payment of lease liabilities including derecognition	(21.74)	(18.78)
Interest paid on lease liabilities	(9.24)	(5.01)
Finance costs paid	(160.70)	(164.73)
<b>Net cash from financing activities</b>	<b>14.47</b>	<b>1.90</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(357.00)</b>	<b>270.44</b>
Cash and cash equivalents at the beginning of the year	554.14	283.70
Cash and cash equivalents at the end of the year	197.14	554.14

Note: Cash flow statements are prepared in accordance with 'indirect method' as per IndAS 7 - 'Statement of Cash Flows'

**NOTES TO STANDALONE RESULTS:**

- The Board of Directors has recommended a final dividend of Rs. 4.00/- per equity share of Rs. 2/- each, aggregating to Rs. 62.38 crores. During the year, the Company paid two interim dividends of Rs. 7.20/- per equity share aggregating to Rs.112.28 crores thereby making the total dividend of Rs.11.20 /- per share (previous year Rs. 9.00 per share) aggregating to Rs.174.66 crores.
- The Company along with its wholly owned subsidiary namely, Shriram Polytech Limited executed Joint Venture Agreement with Teknor Apex B.V. on April 16, 2026 and has sold its 50% equity stake in the Shriram Polytech Limited to Teknor Apex B.V.. Accordingly, Shriram Polytech Limited ceases to be subsidiary and have become a Joint Venture w.e.f. April 17, 2026.
- The Company has commissioned balance capacity of 17,000 TPA of Epichlorohydrin (ECH) at its chemical complex in Jhagadia, Bharuch District, Gujarat on April 01, 2026 and with this, ECH Plant having total capacity of 52,000 TPA has been fully commissioned.
- On November 21, 2025, the Government of India notified the four Labour codes - The Code on Wages, 2019, The Industrial Relations Code, The code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing Labour Laws. Based on the draft rules and FAQs issued by the Ministry of Labour and Employment and best available information/ interpretation, the Company estimated the financial implications thereof and made an additional provision of Rs 55 crores during the quarter and nine months ended December 31, 2025.

The Company has been continuously monitoring the developments around new labour codes and accordingly carried out a detailed exercise with the help of consultants/actuaries during the quarter ended March 31, 2026. Based on the detailed study and FAQs issued by the Ministry of Labour, the impact got reduced by Rs 31.62 crores and the same has been reversed in current quarter ended March 31, 2026. Considering the materiality, regulatory driven and non - recurring nature of the impact, the Company has presented such impact under "Exceptional item".

- The Company has elected to exercise the option permitted under section 200(5) read with section 206(3) of the Income Tax Act, 2025 (corresponding section 115BAA of the Income Tax Act, 1961) w.e.f. financial year (Tax year) 2026-27. Accordingly, the company has re-measured its Deferred Tax Liabilities and Deferred Tax Assets basis the rate prescribed in the said section. Accordingly, deferred tax credit of Rs. 239.48 crores recognised as deferred tax for the year and deferred tax charge of Rs. 3.96 crores is recognised under Other comprehensive income.

The profit after tax is as under:

Profit after tax	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
After considering the aforesaid impact	370.99	201.36	174.69	837.55	566.53
Before considering the aforesaid impact	131.51	201.36	174.69	598.07	566.53

(Rs. in crores)

- The Company publishes these standalone financial results along with the consolidated financial results. Accordingly, as per Ind AS 108 "Operating Segments", the Company has disclosed the segment information in its consolidated financial results.

- Total revenue from operations (excluding excise duty) is as under:

	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Total revenue from operations	3,032.01	3,665.97	2,812.45	13,070.96	11,777.99

(Rs. in crores)

- 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.

- Some of the business segments are of seasonal nature and accordingly impact the results of the respective quarters.

- Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	UoM	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Debt equity ratio	Times	0.24	0.16	0.21	0.24	0.21
Debt service coverage ratio :						
-For the period	Times	4.59	7.55	4.88	5.13	5.28
-Trailing twelve months	Times	5.13	5.03	5.28	5.13	5.28
Interest service coverage ratio :						
-For the period	Times	15.39	17.89	16.87	14.84	16.24
-Trailing twelve months	Times	14.84	15.17	16.24	14.84	16.24
Outstanding redeemable preference shares	-	N.A.	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve	Rs. Crores	10.40	10.40	10.40	10.40	10.40
Net worth	Rs. Crores	7,709.85	7,379.43	7,023.69	7,709.85	7,023.69
Net profit after tax	Rs. Crores	370.99	201.36	174.69	837.55	566.53
Earnings per share						
- Before exceptional item	Times	22.47	15.21	11.20	54.68	36.33
- After exceptional item	Times	23.79	12.91	11.20	53.71	36.33
Current ratio	Times	1.44	1.42	1.53	1.44	1.53
Long term debt to working capital	Times	1.01	0.98	0.85	1.01	0.85
Bad debts to account receivable ratio	Times	-	-	-	-	0.01
Current liability ratio	Times	0.57	0.54	0.56	0.57	0.56
Total debt to total assets	Times	0.20	0.14	0.19	0.20	0.19
Debtors turnover#	Times	14.60	15.40	17.98	14.60	17.98
Operating margin percent	%	11.32	12.49	14.23	11.08	10.83
Inventory turnover#	Times	5.49	5.76	5.45	5.49	5.45
Net profit margin percent	%	12.30	5.53	6.29	6.44	4.84

# Based on trailing twelve months.

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt <sup>1</sup> /Total Equity
2	Debt service coverage ratio	Earnings <sup>2</sup> /Net finance charges <sup>3</sup> (+) repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings <sup>2</sup> /Net finance charges <sup>3</sup>
4	Net worth	Equity share capital + other equity (excluding shares held by Trust under ESPS Scheme and cash flow hedging reserve)
5	Earnings per share	Profit attributable to equity shareholders/weighted average number of equity shares
6	Current ratio	Current assets/ Current liabilities
7	Long term debt to working capital	Long term debt (including current maturities of long term debt)/ Current assets (-) Current liabilities(excluding current maturities of long term debt)
8	Bad debts to account receivable ratio	Bad debts during the period/ Account receivable
9	Current liability ratio	Current liabilities/ Total liabilities
10	Total debt to total assets	Total debts/Total assets
11	Debtors turnover	Sale of products/Average trade receivables <sup>4</sup>
12	Operating margin percent	EBIDTA <sup>5</sup> excluding other income/Sales of products (net of excise duty)
13	Inventory turnover	Sale of products/Average inventory <sup>6</sup>
14	Net profit margin percent	Profit after tax/Sale of products (net of excise duty)

1. Net debt = Total borrowings (-) cash and cash equivalents (-) bank balances other than cash and cash equivalents (other than earmarked balances) (-) current investments in bonds

2. Earnings = Profit before tax (+) Depreciation and amortisation (+) Finance costs (-) interest and dividend income (-) net gain/(loss) on sale of current investments

3. Net finance charges = Finance cost (including interest capitalised on qualifying assets during construction period) (-) interest and dividend income (-) net gain/(loss) on sale of current investments.

4. Average trade receivables = On quarter closing basis

5. EBIDTA = Profit before tax (+) Depreciation and amortisation (+) Finance costs (+) Exceptional item

6. Average inventory = On quarter closing basis

11 In Compliance with the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, applicable to large corporate borrowers, the details for the financial year ended March 31, 2026 are as under:

S.No.	Particulars	Amount in Rs. Crores
1	Outstanding Qualified Borrowings at the start of the financial year	1,373.45
2	Outstanding Qualified Borrowings at the end of the financial year	1,636.01
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	ICRA AA+
4	Incremental borrowing done during the year (qualified borrowing)	445.05
5	Borrowings by way of issuance of debt securities during the year	Nil

12 The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on May 12, 2026 and May 13, 2026 respectively.

For and on behalf of the Board of Directors

Ajay Shridhar  
Shriram

Digitally signed by Ajay  
Shridhar Shriram  
Date: 2026.05.13 16:30:50  
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AJAY S. SHRIRAM  
Chairman & Senior Managing Director  
DIN: 00027137

Place: New Delhi  
Date: May 13, 2026

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **DCM SHRIRAM LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:  
DCM Shriram Limited – **Parent**

#### Subsidiaries

- a. DCM Shriram Credit & Investments Limited (Consolidated)
- b. Shriram Bioseed Ventures Limited (Consolidated)
- c. Shriram Polytech Limited
- d. Bioseed India Limited
- e. Hariyali Rural Ventures Limited
- f. DCM Shriram Aqua Foods limited
- g. Fenesta India Limited
- h. DCM Shriram Prochem Limited
- i. DCM Shriram Bio Enchem Limited
- j. DCM Shriram Ventures Limited
- k. Shriram Agsmart Limited
- l. Shridhar Shriram Foundation
- m. DNV Global Private Limited
- n. Shriram Farm Solutions Limited
- o. Hindusthan Speciality Chemicals Limited

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- (ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities;

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selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the

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Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

## Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the consolidated financial statements of two subsidiaries and standalone financial statements of twelve subsidiaries included in the Consolidated Financial Results, whose financial statements reflect total assets of Rs. 886.07 crores as at March 31, 2026 and total revenues of Rs. 158.04 crores and Rs. 497.17 crores for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 1.22 crores and Rs. 15.67 crores for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 3.56 crores and Rs. 6.62 crores for the quarter and year ended March 31, 2026 respectively and net cash inflows of Rs. 34.85 crores for the year ended March 31, 2026, as considered in the Statement. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 015125N)

**VIJAY** Digitally signed by  
**AGARWAL** VIJAY AGARWAL  
Date: 2026.05.13  
17:00:28 +05'30'

**Vijay Agarwal**  
Partner  
(Membership No. 094468)  
UDIN: 26094468CYYZB4187

Place: New Delhi  
Date: May 13, 2026

**DCM SHRIRAM LIMITED**

Regd. Office : Plot No. 82, Sector 32, Institutional Area, Gurugram –122001, Haryana, India

CIN: L74899HR1989PLC137147 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 124 4513700

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited*	Unaudited	Audited*	Audited	Audited
Revenue from operations					
Sale of products	3,350.85	3,977.68	2,982.92	14,186.29	12,659.46
Other operating revenue	22.18	25.59	36.40	77.62	81.86
Total revenue from operations	<b>3,373.03</b>	<b>4,003.27</b>	<b>3,019.32</b>	<b>14,263.91</b>	<b>12,741.32</b>
Other Income	46.56	28.72	21.28	196.33	142.14
<b>Total Income</b>	<b>3,419.59</b>	<b>4,031.99</b>	<b>3,040.60</b>	<b>14,460.24</b>	<b>12,883.46</b>
<b>Expenses</b>					
(a) Cost of materials consumed	1,925.39	1,898.71	1,844.64	5,866.90	5,360.40
(b) Purchases of stock-in-trade	88.97	338.15	67.50	1,086.04	942.87
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(467.36)	(248.54)	(605.17)	45.85	(15.02)
(d) Excise duty on sale of goods	179.69	192.05	142.56	725.76	663.97
(e) Employee benefits expense	317.64	317.93	282.04	1,260.17	1,070.02
(f) Finance costs	39.66	48.89	42.55	175.66	152.82
(g) Depreciation and amortisation expense	137.84	133.99	114.17	502.36	410.17
(h) Power and fuel	470.80	461.28	447.57	1,868.20	1,709.13
(i) Other expenses	504.82	512.04	434.95	1,913.65	1,679.69
<b>Total expenses</b>	<b>3,197.45</b>	<b>3,654.50</b>	<b>2,770.81</b>	<b>13,444.59</b>	<b>11,974.05</b>
<b>Profit before exceptional item and tax</b>	<b>222.14</b>	<b>377.49</b>	<b>269.79</b>	<b>1,015.65</b>	<b>909.41</b>
<b>Exceptional Item</b>					
Statutory impact of New Labour Codes (Refer Note 4)	(31.61)	55.00	-	23.39	-
<b>Profit before tax</b>	<b>253.75</b>	<b>322.49</b>	<b>269.79</b>	<b>992.26</b>	<b>909.41</b>
<b>Tax expense</b>					
- Current tax	55.16	58.26	46.05	190.13	159.73
- Deferred tax (Refer note 5)	(172.37)	51.89	43.29	(56.99)	143.31
Tax adjustments related to earlier year :					
- Current tax	0.05	0.06	1.38	3.39	2.34
- Deferred tax	0.11	(0.36)	0.16	(0.25)	(0.24)
<b>Total tax expense</b>	<b>(117.05)</b>	<b>109.85</b>	<b>90.88</b>	<b>136.28</b>	<b>305.14</b>
<b>Profit after tax</b>	<b>370.80</b>	<b>212.64</b>	<b>178.91</b>	<b>855.98</b>	<b>604.27</b>
<b>Other Comprehensive income</b>					
A (i) items that will not be reclassified to profit or loss	7.25	(0.88)	(1.63)	4.21	(7.01)
(ii) income tax relating to items that will not be reclassified to profit or loss (Refer note 5)	(6.46)	0.36	0.52	(5.30)	2.36
B (i) items that may be reclassified to profit or loss	0.90	0.11	(0.01)	5.26	(1.50)
(ii) income tax relating to items that may be reclassified to profit or loss	0.86	0.05	0.14	0.30	0.62
<b>Total Comprehensive income (after tax)</b>	<b>373.35</b>	<b>212.28</b>	<b>177.93</b>	<b>860.45</b>	<b>598.74</b>
<b>Profit after tax attributable to :</b>					
- Owners of the Company	369.92	212.11	178.91	853.44	604.27
- Non-controlling interest	0.88	0.53	-	2.54	-
<b>Total Comprehensive income (after tax) attributable to:</b>					
- Owners of the Company	372.44	211.75	177.93	857.88	598.74
- Non-controlling interest	0.91	0.53	-	2.57	-
<b>Profit before interest, depreciation, tax and exceptional item (EBIDTA)</b>	<b>399.64</b>	<b>560.37</b>	<b>426.51</b>	<b>1,693.67</b>	<b>1,472.40</b>
<b>Earnings per equity share- basic/diluted (Rs.) (Face value Rs 2 per share)</b>					
- Before exceptional item	22.40	15.90	11.47	55.70	38.75
- After exceptional item	23.71	13.59	11.47	54.73	38.75

\*Refer Note 8

## Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited*	Unaudited	Audited*	Audited	Audited
<b>A. Segment Revenue</b>					
Chemicals and Vinyl	1,306.97	1,121.84	1,011.32	4,650.99	3,562.25
Sugar and Ethanol	1,171.05	1,214.07	1,164.63	4,496.17	4,525.76
Fenesta Building Systems	293.58	286.95	218.44	1,112.20	868.46
Shriram Farm Solutions	112.59	755.83	85.60	1,689.08	1,436.37
Fertiliser	322.95	374.27	362.88	1,444.80	1,461.20
Bioseed	101.55	194.10	102.95	665.80	647.86
Others	82.17	71.26	86.78	286.41	306.51
<b>Total</b>	<b>3,390.86</b>	<b>4,018.32</b>	<b>3,032.60</b>	<b>14,345.45</b>	<b>12,808.41</b>
Less: Inter segment revenue	17.83	15.05	13.28	81.54	67.09
<b>Total Revenue from operations</b>	<b>3,373.03</b>	<b>4,003.27</b>	<b>3,019.32</b>	<b>14,263.91</b>	<b>12,741.32</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Chemicals and Vinyl	123.88	50.48	124.23	559.76	402.55
Sugar and Ethanol	171.25	172.86	222.08	309.01	301.14
Fenesta Building Systems	27.97	25.79	26.80	115.50	122.02
Shriram Farm Solutions	(23.28)	185.31	(21.64)	289.30	276.45
Fertiliser	22.97	15.52	5.70	90.00	71.83
Bioseed	(10.09)	28.36	(0.29)	49.40	57.43
Others	2.66	(6.49)	4.44	(13.66)	(4.58)
<b>Total</b>	<b>315.36</b>	<b>471.83</b>	<b>361.32</b>	<b>1,399.31</b>	<b>1,226.84</b>
Less:					
i) Finance costs	39.66	48.89	42.55	175.66	152.82
ii) Other unallocable expenditure net off unallocated income**	53.56	45.45	48.98	208.00	164.61
iii) Exceptional item: Statutory impact of New Labour Codes (refer note 4)	(31.61)	55.00	-	23.39	-
<b>Profit before tax</b>	<b>253.75</b>	<b>322.49</b>	<b>269.79</b>	<b>992.26</b>	<b>909.41</b>
<b>C. Segment Assets</b>					
Chemicals and Vinyl	6,314.67	6,103.30	5,147.65	6,314.67	5,147.65
Sugar and Ethanol	4,160.11	3,549.74	4,460.71	4,160.11	4,460.71
Fenesta Building Systems	675.10	615.15	395.07	675.10	395.07
Shriram Farm Solutions	353.03	457.02	296.07	353.03	296.07
Fertiliser	471.52	372.42	416.95	471.52	416.95
Bioseed	939.31	884.06	801.95	939.31	801.95
Others	104.01	101.31	91.86	104.01	91.86
Unallocated	1,119.00	994.96	1,121.97	1,119.00	1,121.97
<b>Total</b>	<b>14,136.75</b>	<b>13,077.96</b>	<b>12,732.23</b>	<b>14,136.75</b>	<b>12,732.23</b>
<b>D. Segment Liabilities</b>					
Chemicals and Vinyl	859.39	868.40	726.53	859.39	726.53
Sugar and Ethanol	448.51	618.44	510.61	448.51	510.61
Fenesta Building Systems	451.85	421.28	358.58	451.85	358.58
Shriram Farm Solutions	319.17	377.86	232.06	319.17	232.06
Fertiliser	309.40	286.24	300.64	309.40	300.64
Bioseed	243.25	173.21	273.98	243.25	273.98
Others	66.31	51.88	52.44	66.31	52.44
Unallocated	3,706.04	2,879.78	3,273.26	3,706.04	3,273.26
<b>Total</b>	<b>6,403.92</b>	<b>5,677.09</b>	<b>5,728.10</b>	<b>6,403.92</b>	<b>5,728.10</b>

\* Refer note 8

\*\* Refer note 10

## CONSOLIDATED BALANCE SHEET

(Rs. in Crores)

PARTICULARS	As at	As at
	31.03.2026	31.03.2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment (includes Right-of-use assets)	7,359.42	6,425.77
(b) Capital work -in- progress	531.94	805.06
(c) Investment property	0.69	0.69
(d) Goodwill	138.84	81.15
(e) Other Intangible assets	19.40	9.68
(f) Intangible assets under development	38.86	28.75
(g) Financial assets		
(i) Investments	73.34	55.83
(ii) Loans	43.36	40.08
(iii) Other financial assets	216.91	93.84
(h) Deferred tax assets (net)	22.17	1.09
(i) Other non-current assets	110.48	76.66
<b>Total- Non-current assets</b>	<b>8,555.41</b>	<b>7,618.60</b>
<b>Current assets</b>		
(a) Inventories	3,108.12	2,799.48
(b) Financial assets		
(i) Investments	62.64	-
(ii) Trade receivables	1,081.10	919.16
(iii) Cash and cash equivalents	306.19	619.85
(iv) Bank balances other than cash and cash equivalents	548.24	366.23
(v) Loans	13.29	9.34
(vi) Other financial assets	99.84	26.72
(c) Current tax assets (net)	0.38	47.18
(d) Other current assets	344.28	305.22
<b>Total Current assets</b>	<b>5,564.08</b>	<b>5,093.18</b>
Assets classified as held for sale	17.26	20.45
<b>TOTAL- ASSETS</b>	<b>14,136.75</b>	<b>12,732.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	31.35	31.35
(b) Other Equity	7,680.62	6,972.78
<b>Equity attributable to shareholders of the company</b>	<b>7,711.97</b>	<b>7,004.13</b>
Non-controlling Interest	20.86	-
<b>Total Equity</b>	<b>7,732.83</b>	<b>7,004.13</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,601.09	1,391.15
(ii) Lease liabilities	84.94	100.38
(iii) Other financial liabilities	6.11	3.36
(b) Provisions	360.58	322.93
(c) Deferred tax liabilities (net)	614.47	663.90
(d) Other non-current liabilities	2.24	3.22
<b>Total- Non-current liabilities</b>	<b>2,669.43</b>	<b>2,484.94</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,211.40	1,017.04
(ii) Lease liabilities	25.74	20.06
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	113.04	74.03
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,105.21	1,110.91
(iv) Other financial liabilities	384.64	321.23
(b) Other current liabilities	726.77	621.22
(c) Provisions	98.59	72.09
(d) Current tax liabilities (net)	59.81	0.44
<b>Total Current liabilities</b>	<b>3,725.20</b>	<b>3,237.02</b>
Liabilities associated with assets classified as held for sale	9.29	6.14
<b>Total- Liabilities</b>	<b>6,403.92</b>	<b>5,728.10</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>14,136.75</b>	<b>12,732.23</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS**

(Rs. in Crores)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit after tax:	855.98	604.27
Adjustments for :		
Income tax expense recognized in profit or loss	136.28	305.14
Depreciation and amortization expense	502.36	410.17
Net gain on financial assets and liquid investments	(30.00)	(32.33)
Loss on sale of property, plant and equipment (including assets held for sale) (net)	0.60	4.96
Bad debts, advances, other debts and deposits written off	1.33	0.06
Loss allowance for credit impaired receivables (net)	8.77	3.81
Loss allowance for doubtful loans and advances, other debts and deposits (net)	0.91	-
Loss on account of abandonment of project assets	18.23	-
Finance cost	175.66	152.82
Dividend and Interest income	(61.02)	(53.21)
<b>Operating profit before working capital changes</b>	<b>1,609.10</b>	<b>1,395.69</b>
Changes in operating assets and liabilities:		
(Increase) in Trade receivables	(134.43)	(277.16)
(Increase) in Loans and advances	(7.14)	(13.67)
(Increase) in Other financial assets	(73.75)	(2.36)
(Increase) in Inventories	(269.75)	(122.43)
(Increase)/ decrease in Other current /non-current assets	(27.21)	16.99
Increase in Trade payables	8.36	143.96
Increase in Provisions	66.03	24.64
Increase in Other financial liabilities	42.96	29.38
Increase in Other current/ non-current liabilities	107.87	29.12
<b>Cash generated from operations</b>	<b>1,322.04</b>	<b>1,224.16</b>
Income taxes paid (net of refunds)	(88.24)	(97.20)
<b>Net cash from operating activities</b>	<b>1,233.80</b>	<b>1,126.96</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(869.29)	(845.27)
Purchase of other intangible assets	(18.02)	(13.51)
(Increase)/ Decrease in Bank deposits and current account balances with banks (Earmarked)	(9.38)	2.37
(Increase) in bank deposits (having original maturity more than 3 months)	(283.81)	(83.27)
Proceeds from sale of property, plant and equipment	7.96	12.14
Proceeds from sale of asset held for sale	9.44	0.47
Interest received	50.06	47.29
Investment in quoted securities	(62.64)	-
Net gain on financial assets and liquid investments	30.00	32.33
Investment in unquoted securities	(17.14)	-
Investment in equity shares of associates	-	(2.50)
Consideration paid pursuant to acquisition of subsidiary (net of cash acquired)	(77.81)	-
Sale of investment in shares	-	0.15
<b>Net cash used in investing activities</b>	<b>(1,240.63)</b>	<b>(849.80)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long term borrowings	445.05	197.15
(Repayment) of long term borrowings	(217.47)	(168.44)
(Repayment) of/ proceeds from Short term borrowings (net)	(174.17)	288.52
Increase due to supplier finance arrangement (net)	0.15	0.86
Dividends paid	(165.30)	(127.87)
Principal payment of lease liabilities including derecognition	(22.20)	(20.42)
Interest paid on lease liabilities	(9.67)	(5.11)
Finance cost paid	(163.22)	(165.22)
<b>Net cash used in financing activities</b>	<b>(306.83)</b>	<b>(0.53)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(313.66)</b>	<b>276.63</b>
Cash and cash equivalents at the beginning of the year	619.85	343.22
Cash and cash equivalents at the end of the year	306.19	619.85

Note: Cash flow statements are prepared in accordance with 'indirect method' as per IndAS 7 - 'Statement of Cash Flows'

**NOTES TO CONSOLIDATED RESULTS:**

- The Board of Directors has recommended a final dividend of Rs. 4.00/- per equity share of Rs. 2/- each, aggregating to Rs. 62.38 crores. During the year, the Company paid two interim dividends of Rs. 7.20/- per equity share aggregating to Rs.112.28 crores thereby making the total dividend of Rs.112.20 /- per share (previous year Rs. 9.00 per share) aggregating to Rs.174.66 crores.
- The Company along with its wholly owned subsidiary namely, Shriram Polytech Limited executed Joint Venture Agreement with Teknor Apex B.V. on April 16, 2026 and has sold its 50% equity stake in the Shriram Polytech Limited to Teknor Apex B.V.. Accordingly, Shriram Polytech Limited ceases to be subsidiary and have become a Joint Venture w.e.f. April 17, 2026.
- The Company has commissioned balance capacity of 17,000 TPA of Epichlorohydrin (ECH) at its chemical complex in Jhagadia, Bharuch District, Gujarat on April 01, 2026 and with this, ECH Plant having total capacity of 52,000 TPA has been fully commissioned.
- On November 21, 2025, the Government of India notified the four Labour codes - The Code on Wages, 2019, The Industrial Relations Code, The code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing Labour Laws. Based on the draft rules and FAQs issued by the Ministry of Labour and Employment and best available information/ interpretation, the Company estimated the financial implications thereof and made an additional provision of Rs 55 crores during the quarter and nine months ended December 31, 2025.

The Company has been continuously monitoring the developments around new labour codes and accordingly carried out a detailed exercise with the help of consultants/actuaries during the quarter ended March 31, 2026. Based on the detailed study and FAQs issued by the Ministry of Labour, the impact got reduced by Rs 31.61 crores and the same has been reversed in current quarter ended March 31, 2026. Considering the materiality, regulatory driven and non - recurring nature of the impact, the Company has presented such impact under "Exceptional item".

- The Company has elected to exercise the option permitted under section 200(5) read with section 206(3) of the Income Tax Act, 2025 (corresponding section 115BAA of the Income Tax Act, 1961) w.e.f. financial year (Tax year) 2026-27. Accordingly, the company has re-measured its Deferred Tax Liabilities and Deferred Tax Assets basis the rate prescribed in the said section. Accordingly, deferred tax credit of Rs. 239.48 crores recognised as deferred tax for the year and deferred tax charge of Rs. 3.96 crores is recognised under Other comprehensive income.

The profit after tax is as under:

Profit after tax	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
After considering the aforesaid impact	370.80	212.64	178.91	855.98	604.27
Before considering the aforesaid impact	131.32	212.64	178.91	616.50	604.27

(Rs. in crores)

- The standalone results are available on the Company's website [www.dcmshriram.com](http://www.dcmshriram.com). The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Total income	3,259.38	3,888.25	2,975.85	13,995.33	12,584.31
Profit before exceptional item and tax	218.73	364.84	262.68	984.91	858.29
Exceptional item -statutory impact of new labour codes (Refer note 4)	(31.62)	55.00	-	23.38	-
Profit before tax	250.35	309.84	262.68	961.53	858.29
Profit after tax	370.99	201.36	174.69	837.55	566.53
Total Comprehensive Income	369.87	200.62	173.44	835.29	560.98
Profit before interest, depreciation, tax and exceptional item (EBIDTA)	388.89	540.03	416.25	1,639.53	1,409.85

(Rs. in crores)

- Total revenue from operations (excluding excise duty) is as under:

	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Total revenue from operations	3,193.34	3,811.22	2,876.76	13,538.15	12,077.35

(Rs. in crores)

- 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.
- Some of the business segments are of seasonal nature and accordingly impact the results of the respective quarters.

Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	UoM	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Debt equity ratio	Times	0.23	0.15	0.20	0.23	0.20
Debt service coverage ratio :						
-For the period	Times	4.69	7.82	5.01	5.29	5.54
-Trailing twelve months	Times	5.29	5.20	5.54	5.29	5.54
Interest service coverage ratio :						
-For the period	Times	15.67	18.70	17.43	15.31	17.14
-Trailing twelve months	Times	15.31	15.71	17.14	15.31	17.14
Outstanding redeemable preference shares	-	N.A.	N.A.	N.A.	N.A.	N.A.
Capital redemption reserve	Rs. Crores	10.40	10.40	10.40	10.40	10.40
Net worth	Rs. Crores	7,660.29	7,330.76	6,958.09	7,660.29	6,958.09
Net profit after tax	Rs. Crores	370.80	212.64	178.91	855.98	604.27
Earnings per share						
- Before exceptional item	Times	22.40	15.90	11.47	55.70	38.75
- After exceptional item	Times	23.71	13.59	11.47	54.73	38.75
Current ratio	Times	1.49	1.48	1.57	1.49	1.57
Long term debt to working capital	Times	0.88	0.84	0.77	0.88	0.77
Bad debts to account receivable ratio	Times	-	-	-	-	0.01
Current liability ratio	Times	0.58	0.55	0.57	0.58	0.57
Total debt to total assets	Times	0.20	0.14	0.19	0.20	0.19
Debtors turnover#	Times	13.95	14.63	17.02	13.95	17.02
Operating margin percent	%	11.13	12.59	14.27	11.12	11.09
Inventory turnover#	Times	5.38	5.64	5.42	5.38	5.42
Net profit margin percent	%	11.69	5.62	6.30	6.36	5.04

# Based on trailing twelve months

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt <sup>1</sup> /Total Equity
2	Debt service coverage ratio	Earnings <sup>2</sup> /Net finance charges <sup>3</sup> (+) repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings <sup>2</sup> /Net finance charges <sup>3</sup>
4	Net worth	Equity share capital + other equity (excluding shares held by Trust under ESPS Scheme, cash flow hedging reserve, capital reserve, Equity instruments through other comprehensive income and Exchange differences on translating the financial statements of foreign operations)
5	Earnings per share	Profit attributable to equity shareholders/weighted average number of equity shares
6	Current ratio	Current assets/ Current liabilities
7	Long term debt to working capital	Long term debt (including current maturities of long term debt)/ Current assets - Current liabilities(excluding current maturities of long term debt)
8	Bad debts to account receivable ratio	Bad debts during the period/ Account receivable
9	Current liability ratio	Current liabilities/ Total liabilities
10	Total debt to total assets	Total debts/Total assets
11	Debtors turnover	Sale of products/Average trade receivables <sup>4</sup>
12	Operating margin percent	EBIDTA <sup>5</sup> excluding other income/Sales of products (net of excise duty)
13	Inventory turnover	Sale of products/Average inventory <sup>6</sup>
14	Net profit margin percent	Profit after tax/Sale of products (net of excise duty)

1. Net debt = Total borrowings (-) cash and cash equivalents (-) bank balances other than cash and cash equivalents (other than earmarked balances) (-) current investments in bonds

2. Earnings = Profit before tax (+) Depreciation and amortisation (+) Finance costs (-) interest and dividend income (-) net gain/(loss) on sale of current investments

3. Net finance charges = Finance cost (including interest capitalised on qualifying assets during construction period) (-) interest and dividend income (-) net gain/(loss) on sale of current investments.

4. Average trade receivables = On quarter closing basis

5. EBIDTA = Profit before tax (+) Depreciation and amortisation (+) Finance costs (+) Exceptional item

6. Average inventory = On quarter closing basis

10. Based on the segment review carried out by Chief Operating Decision Maker (CODM), certain identifiable employees benefit expense are directly assigned to specific segment effective April 01, 2025. Accordingly, these unallocated expenses are assigned to respective segments in previous period also for comparability.

11. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on May 12, 2026 and May 13, 2026 respectively.

For and on behalf of the Board of Directors

Ajay Shridhar  
Shriram

Digitally signed by  
Ajay Shridhar Shriram  
Date: 2026.05.13  
16:33:01 +05'30'

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

Place: New Delhi  
Date: May 13, 2026

## DECLARATION

In terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026, I hereby declare that M/s Deloitte Haskins & Sells, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the year ended on March 31, 2026 (both standalone and consolidated)

For DCM Shriram Limited



(AMIT AGARWAL)

Executive Director & Chief Financial Officer

Date: May 12, 2026

**Annexure- III**

**Details as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Hindusthan Speciality Chemicals Limited (HSCL) is a wholly owned subsidiary of the Company.  Its Paid-up share capital is Rs. 244.6 crores and during the FY 2025-26, Turnover was Rs. 252.73 crores, PAT was Rs. (48.03) crores and Networth as on 31 <sup>st</sup> March 2026 was Rs. 254.47 crores.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”?	HSCL, being wholly owned subsidiary, is a related party of the Company. The transaction falls within ambit of related party transactions and is at arms’ length. However, since HSCL is a wholly owned subsidiary of the Company, the aforesaid transaction between the Company and HSCL is exempt under Regulation 23(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  None of the Promoters/Promoter group/Group companies have any interest in the said transaction.
3	Industry to which the entity being acquired belongs	Epoxy & Allied business, in the overall Advanced Materials Space.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said financial assistance by way of Equity and Debt is to enable HSCL which is in business of advanced materials, to augment its Formulated Resins capacity by 36,000 TPA which would make total Formulated Resins capacity to 50,000 TPA.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No major Governmental or Regulatory approvals are required for the said acquisition, excepting certain approvals of local industrial and other authorities.
6	Indicative time period for completion of the acquisition	30 <sup>th</sup> September 2027, based on requirement of HSCL.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration

**DCM SHRIRAM LTD.**

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Registered Office: Plot No. 82, Sector 32, Institutional Area, Gurugram – 122 001, Haryana, India Tel: +91 124 4513700  
e-mail: response@dcmsriram.com website: www.dcmsriram.com  
CIN: L74899HR1989PLC137147



## DCM SHRIRAM

8	Cost of acquisition and/or the price at which the shares are acquired	Rs. 100 crores, in one or more tranches, by way of mix of Equity and Debt, depending on the requirement of HSCL.																
9	Percentage of shareholding / control acquired and / or number of shares acquired	The said investment will not result in any change in the percentage of the Equity shareholding of the Company in HSCL. It will continue to remain wholly owned subsidiary of the Company.																
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"><li>HSCL was incorporated on 11<sup>th</sup> July 2003. It is engaged in the business of manufacturing and distributing solid and liquid epoxy resin, reactive diluents, formulated epoxy resin and formulated curing agents. (Rs. in crores)<table border="1"><thead><tr><th></th><th>FY'26 Audited</th><th>FY'25 Audited</th><th>FY'24 Audited</th></tr></thead><tbody><tr><td>Turnover</td><td>252.73</td><td>274.68</td><td>295.77</td></tr><tr><td>PBT</td><td>(48.5)</td><td>(54.62)</td><td>(44.65)</td></tr><tr><td>PAT</td><td>(48.03)</td><td>(28.46)</td><td>(32.85)</td></tr></tbody></table></li><li>HSCL was acquired by the Company in August 2025, post which it had become wholly owned subsidiary of the Company.</li><li><b>Country in which the acquired entity has presence:</b> India</li></ul>		FY'26 Audited	FY'25 Audited	FY'24 Audited	Turnover	252.73	274.68	295.77	PBT	(48.5)	(54.62)	(44.65)	PAT	(48.03)	(28.46)	(32.85)
	FY'26 Audited	FY'25 Audited	FY'24 Audited															
Turnover	252.73	274.68	295.77															
PBT	(48.5)	(54.62)	(44.65)															
PAT	(48.03)	(28.46)	(32.85)															

### DCM SHRIRAM LTD.

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