

26th October 2026

BSE Limited
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

SCRIP CODE: 523367

SCRIP CODE: DCM SHRIRAM

Sub: Outcome of Board Meeting - Unaudited Financial Results (Standalone and Consolidated) for the Quarter/Half Year ended 30th September 2026 – other Disclosures under Regulation 30

Dear Sirs/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 today, i.e., on 26th October 2026, has, inter-alia, approved:

- I. Unaudited Financial Results (both Standalone and Consolidated) for the quarter and half year ended 30th September 2026. The copies of said Unaudited Financial Results along with Limited Review Reports thereon of Statutory Auditors, Deloitte Haskins & Sells, Chartered Accountants, are enclosed herewith as **Annexure – I**;
- II. Declaration of Interim Dividend for the Financial Year 2026-27 on the paid-up equity share capital of the Company @ 200% (₹4/- per Equity share of face value of ₹. 2/- each). As already intimated, vide our Intimation dated 19th October 2026, **the Record Date for the purpose of the said Interim Dividend shall be Friday, 30th October 2026**. Further, the said Interim Dividend shall be paid to all eligible shareholders within 30 days from the date of declaration of dividend.
- III. Pursuant to letter received from Life Insurance Corporation of India ("LIC") regarding change of its nominee on the Board of the Company, and on recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors has approved the appointment of Mr. Salil Vishwanath (DIN yet to be allotted) as Nominee Director of LIC effective from 1st November 2026 or from the date of allotment of Director Identification Number (DIN), whichever is later, in place of Mr. Rabinarayan Mishra (DIN:10377015), subject to approval of the shareholders of the Company.

Accordingly, Mr. Rabinarayan Mishra will cease to be director of the Company effective from 1st November 2026. There is no other material reason for cessation of Mr. Rabinarayan Mishra as Nominee Director on the Board of the Company.

Further, Mr. Salil Vishwanath is not debarred from holding the office of Director pursuant to any Order of SEBI, MCA or any such authority.

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

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026 are given in **Annex- II.**

- IV.** Equity contribution of upto ₹50 crores in Shriram Teknor Limited (STL), a Joint Venture between the Company and Teknor Apex B.V., towards its capital investment of upto ₹133 crores for setting up new manufacturing lines for the manufacture of speciality PVC grades, speciality medical grades and diversification into the manufacture of Halogen-Free Flame Retardant (HFFR) grades. Capital investment is proposed to be met through equity contribution of ₹50 crores by each of the JV partners of STL and the balance amount would be met by STL through internal cash generation and debt funding.

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026 are given in **Annex- III.**

- V.** Capital expenditure of upto ₹60 crores towards installation of the Filter Presses at Cement Plant in Kota with a view to mitigating losses in the Cement Plant and providing greater operational flexibility in handling sludge.
- VI.** Capital expenditure of upto ₹145 crores towards installation of Solar Power Plant at Kota complex of the Company to meet the power requirement of its Vinyl Plant. This will enable the Company to meet its power requirement of upto 8 MW in cost effective manner, which is being presently met through grid power, where the cost per unit is high as compared to solar power.
- VII.** Purchase of one additional electrolyser each for Kota and Bharuch Caustic plants at capital expenditure of upto ₹120 crores to debottleneck these plants.

The Board meeting commenced at 2:15 P.M and concluded at 4:15 P.M.

Kindly take the above information on record.

The same is available on the Company's website i.e., <https://www.dcmshriram.com/>.

Thanking you,

**Yours faithfully,
For DCM Shriram Limited**

Deepak
Gupta

Digitally signed by
Deepak Gupta
Date: 2026.10.26
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**(Deepak Gupta)
Company Secretary & Compliance Officer**

Encl.: a/a

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCM SHRIRAM LIMITED** (the "Company"), for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 015125N)

**VIJAY
AGARWAL**

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VIJAY AGARWAL
Date: 2026.10.26
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Vijay Agarwal

Partner

Membership No.094468

UDIN: 26094468VDTEMY9285

Place: New Delhi

Date: October 26, 2026

DCM SHRIRAM LIMITED

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	4,051.74	3,645.20	3,363.63	7,696.94	6,701.47	13,730.96
Other operating revenue	12.55	14.44	14.52	26.99	25.53	65.76
Total revenue from operations	4,064.29	3,659.64	3,378.15	7,723.93	6,727.00	13,796.72
Other income	43.67	28.85	99.16	72.52	120.70	198.61
Total Income	4,107.96	3,688.49	3,477.31	7,796.45	6,847.70	13,995.33
Expenses						
(a) Cost of materials consumed	1,244.47	1,218.06	871.44	2,462.53	1,892.34	5,542.12
(b) Purchases of stock-in-trade	252.74	532.54	258.74	785.28	684.92	1,117.55
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	648.14	64.84	609.67	712.98	819.19	94.96
(d) Excise duty on sale of goods	174.21	220.43	160.75	394.64	354.02	725.76
(e) Employee benefits expense	321.75	320.46	292.20	642.21	601.59	1,206.07
(f) Finance costs	34.64	40.17	41.99	74.81	85.75	172.92
(g) Depreciation and amortisation expense	124.58	122.27	114.54	246.85	223.52	481.70
(h) Power and fuel	608.55	512.29	466.91	1,120.84	931.81	1,854.23
(i) Other expenses	505.16	472.61	407.28	977.77	853.22	1,815.11
Total expenses	3,914.24	3,503.67	3,223.52	7,417.91	6,446.36	13,010.42
Profit before exceptional item and tax	193.72	184.82	253.79	378.54	401.34	984.91
Exceptional Items (Refer note 4)	-	(106.03)	-	(106.03)	-	23.38
Profit before tax	193.72	290.85	253.79	484.57	401.34	961.53
Tax expense						
- Current tax	34.27	36.50	44.57	70.77	70.38	178.27
- Deferred tax	15.10	17.22	40.75	32.32	65.76	(54.20)
Tax adjustments related to earlier years : (Refer note 5)						
- Current tax	-	(98.05)	-	(98.05)	-	-
- Deferred tax	-	(376.25)	-	(376.25)	-	(0.09)
Total tax expense	49.37	(420.58)	85.32	(371.21)	136.14	123.98
Profit after tax	144.35	711.43	168.47	855.78	265.20	837.55
Other comprehensive income						
A (i) items that will not be reclassified to profit or loss	(1.50)	(1.50)	(0.80)	(3.00)	(2.30)	3.98
(ii) income tax relating to items that will not be reclassified to profit or loss	0.38	0.38	0.28	0.76	0.80	(5.29)
B (i) items that may be reclassified to profit or loss	1.99	0.29	0.34	2.28	1.69	(1.37)
(ii) income tax relating to items that may be reclassified to profit or loss	(0.50)	(0.07)	(0.12)	(0.57)	(0.59)	0.42
Total Comprehensive income (after tax)	144.72	710.53	168.17	855.25	264.80	835.29
Profit before interest, depreciation, tax and exceptional item (EBIDTA)	352.94	347.26	410.32	700.20	710.61	1,639.53
Earnings per equity share- basic/diluted (Rs.) (Face value Rs 2 per share)						
- Before exceptional item	9.26	39.27	10.81	48.53	17.01	54.68
- After exceptional item	9.26	45.62	10.81	54.88	17.01	53.71

STANDALONE BALANCE SHEET

STANDALONE

(Rs. in Crores)

PARTICULARS	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment (includes Right-of-use assets)	7,265.60	6,934.80
(b) Capital work -in- progress	254.05	528.46
(c) Investment property	0.39	0.39
(d) Intangible assets	12.78	13.86
(e) Intangible assets under development	39.32	38.86
(f) Financial assets		
(i) Investments	938.40	885.99
(ii) Loans	42.36	46.21
(iii) Other financial assets	65.63	212.90
(g) Other non-current assets	117.47	99.67
Total- Non-current assets	8,736.00	8,761.14
Current assets		
(a) Inventories	2,438.20	2,937.26
(b) Financial assets		
(i) Investments	251.32	62.64
(ii) Trade receivables	1,503.06	993.79
(iii) Cash and cash equivalents	160.47	197.14
(iv) Bank balances other than cash and cash equivalents	485.21	511.24
(v) Loans	41.35	43.24
(vi) Other financial assets	59.38	98.35
(c) Current tax assets (net)	90.53	-
(d) Other current assets	426.22	326.54
Total Current assets	5,455.74	5,170.20
Assets classified as held for sale	8.67	17.26
TOTAL- ASSETS	14,200.41	13,948.60
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	31.19	31.35
(b) Other Equity	8,468.06	7,674.71
Total- Equity	8,499.25	7,706.06
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,418.36	1,600.21
(ii) Lease liabilities	70.54	80.49
(iii) Other financial liabilities	8.77	6.11
(b) Provisions	369.42	349.28
(c) Deferred tax liabilities (net)	262.21	606.33
(d) Other non-current liabilities	1.80	2.24
Total- Non-current liabilities	2,131.10	2,644.66
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	443.92	1,184.37
(ii) Lease liabilities	32.47	24.08
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	102.38	100.89
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,490.61	1,042.31
(iv) Other financial liabilities	327.80	380.56
(b) Other current liabilities	1,074.78	707.16
(c) Provisions	96.56	96.54
(d) Current tax liabilities (net)	-	52.68
Total current liabilities	3,568.52	3,588.59
Liabilities associated with assets classified as held for sale	1.54	9.29
Total- LIABILITIES	5,701.16	6,242.54
TOTAL- EQUITY AND LIABILITIES	14,200.41	13,948.60

STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Crores)

Particulars	Half Year Ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit after tax:	855.78	265.20
Adjustments for :		
Income tax expense recognized in profit or loss	(371.21)	136.14
Depreciation and amortization expense	246.85	223.52
Net gain on financial assets and liquid investments	(40.60)	(20.45)
(profit) on sale of property, plant and equipment (including assets held for sale) (net)	(68.40)	1.53
Bad debts, advances, other debts and deposits written off	0.09	0.02
Loss allowance for credit impaired receivables (net)	15.39	4.21
Loss allowance for doubtful loans and advances, other debts and deposits (net)	0.01	0.41
Loss allowance for diminution in value of long term investments	3.50	-
Loss on account of abandonment of project assets	1.15	-
Finance costs	74.81	85.75
Interest income	(26.69)	(25.03)
Dividend income	(14.90)	-
Operating profit before working capital changes	675.78	671.30
Changes in operating assets and liabilities:		
(Increase) in Trade receivables	(524.75)	(113.41)
(Increase) in Loans and advances	(0.88)	(7.53)
Decrease/(Increase) in Other financial assets	26.66	(90.70)
Decrease in Inventories	499.06	755.24
(Increase) in Other current/non-current assets	(101.19)	(86.39)
Increase/ (Decrease) in Trade payables	205.35	(105.94)
Increase in Provisions	17.16	22.36
(Decrease)/Increase in Other financial liabilities	(28.99)	7.11
Increase in Other current / non-current liabilities	367.18	408.39
Cash generated from operations	1,135.38	1,460.43
Income taxes paid (net of refunds)	(115.93)	(88.53)
Net cash from operating activities	1,019.45	1,371.90
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(333.26)	(346.17)
Purchase of intangible assets	(1.61)	(9.01)
(Increase)/Decrease in Bank deposits and current account balances with banks (Earmarked)	(0.06)	1.58
Decrease/(Increase) in bank deposits (having original maturity more than 3 months)	178.88	(58.71)
Proceeds from sale of property, plant and equipment	7.59	2.88
Proceeds from sale of asset held for sale	68.70	7.26
Investment in quoted securities	(188.68)	-
Loans (given) to / repayment from subsidiary companies (net)	6.62	(30.00)
Interest received	36.00	18.78
Dividend received	14.90	-
Net gain on financial assets and liquid investments	2.25	20.45
Proceeds from sale of equity shares in a subsidiary	51.95	-
Investment in equity shares of subsidiaries	(36.10)	(420.66)
Investment in unquoted securities	(33.43)	(17.14)
Net cash used in investing activities	(226.25)	(830.74)
C. Cash flow from financing activities		
Proceeds from Long term Borrowings	4.27	1.25
(Repayment) of Long term Borrowings	(171.46)	(119.49)
(Repayment) of Short term borrowings (net)	(755.55)	(240.92)
Increase due to supplier finance arrangement (net)	244.44	152.56
Dividends paid	(62.38)	(53.02)
Principal payment of lease liabilities including derecognition	(12.32)	(10.10)
Interest paid on lease liabilities	(4.26)	(4.74)
Finance costs paid	(72.61)	(79.05)
Net cash used in financing activities	(829.87)	(353.51)
Net (Decrease)/Increase in cash and cash equivalents	(36.67)	187.65
Cash and cash equivalents at the beginning of the year	197.14	554.14
Cash and cash equivalents at the end of the period	160.47	741.79

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

NOTES TO STANDALONE RESULTS:

- 1 The Board of Directors has declared an interim dividend of Rs. 4.00/- per equity share of Rs. 2/- each, aggregating to Rs. 62.38 crores.
- 2 The Company has commissioned following projects during the quarter ended September 30, 2026 :
 - Main Aluminium Extrusion Plant of 15,000 MT at its Fenesta Building System unit at Kota on September 01, 2026. However, the Surface Finish Plant is in the process of installation and commissioning.
 - Aluminium Chloride Plant of 100 TPD at its chemicals complex at Jhagadia, Bharuch District, Gujarat on September 30, 2026, thereby increasing the Aluminium Chloride capacity to 250 TPD at its Bharuch chemical complex.
 - Calcium Chloride Plant of 133 TPD capacity (out of total 266 TPD capacity) at its chemicals complex at Jhagadia, Bharuch District, Gujarat on September 30, 2026. The balance capacity of 133 TPD is expected to be commissioned in Q3'FY 2027.
- 3 The Company along with its wholly owned subsidiary namely, Shriram Polytech Limited executed a Joint Venture Agreement with Teknor Apex B.V. on April 16, 2026 and has sold 50% equity stake in Shriram Polytech Limited to Teknor Apex B.V. Accordingly, Shriram Polytech Limited (now Shriram Teknor Limited) ceases to be a subsidiary and have become a joint venture w.e.f. April 17, 2026.
- 4 Exceptional items include:
 (a) Gain of Rs 38.35 crores recognized during the quarter ended June 30, 2026 pursuant to sale of 50% equity stake in its wholly owned subsidiary to Teknor Apex B.V. (also refer note 3).
 (b) A gain of Rs 67.68 crores recognized during the quarter ended June 30, 2026 on sale of surplus land at Mokila village relating to Bioseed business.
 (c) 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. Based on the draft rules and best available information/interpretation, the Company recognised an additional provision of Rs 55 crores during the quarter and nine months ended December 31, 2025. However, based on the FAQs issued by the Ministry of Labour and detailed exercise carried out with the help of consultants/actuaries during the quarter ended March 31, 2026, the impact got reduced by Rs 31.62 crores and the same was reversed during the quarter ended March 31, 2026.
- 5 The Company received a favourable judgement from the Income Tax Appellate Tribunal on July 3, 2026, relating to its claim under Section 80-IA of the Income Tax Act, 1961 for the FY 2021-22. Accordingly, basis the aforesaid judgement and favourable judgements in the similar matter in earlier years, the Company has reassessed its tax position in books and during the quarter ended June 30, 2026, reversed tax provisions of Rs. 98.05 crores and also recognised deferred tax asset related to MAT credit of Rs. 376.25 crores for the FY's 2020-21 to 2025-26, based on Company's assessment of future taxable profits for utilization of such MAT credit. These have been accounted for as tax adjustments related to earlier years during quarter ended June 30, 2026.
- 6 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.
- 7 Total revenue from operations (excluding excise duty) is as under:

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Total revenue from operations	3,890.08	3,439.21	3,217.40	7,329.29	6,372.98	13,070.96

(Rs. in crores)

- 8 Some of the business segments are of seasonal nature and accordingly impact the results of the respective quarters.
- 9 Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	UoM	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Debt equity ratio	Times	0.12	0.21	0.12	0.12	0.12	0.24
Debt service coverage ratio :							
-For the period	Times	4.05	6.53	4.48	5.18	4.48	5.13
-Trailing twelve months	Times	5.47	5.56	5.35	5.47	5.35	5.13
Interest service coverage ratio :							
-For the period	Times	30.13	14.19	16.42	18.29	13.05	14.84
-Trailing twelve months	Times	17.37	15.87	18.62	17.37	18.62	14.84
Outstanding redeemable preference shares	-	N.A.	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	10.40
Net worth	Rs. Crores	8,501.15	8,420.16	7,234.61	8,501.15	7,234.61	7,709.85
Net profit after tax	Rs. Crores	144.35	711.43	168.47	855.78	265.20	837.55
Earnings per share							
- Before exceptional item	Times	9.26	39.27	10.81	48.53	17.01	54.68
- After exceptional item	Times	9.26	45.62	10.81	54.88	17.01	53.71
Current ratio	Times	1.53	1.57	1.40	1.53	1.40	1.44
Long term debt to working capital	Times	0.78	0.80	0.95	0.78	0.95	1.01
Bad debts to account receivable ratio	Times	0.01	-	-	0.01	-	-
Current liability ratio	Times	0.63	0.61	0.58	0.63	0.58	0.57
Total debt to total assets	Times	0.13	0.17	0.16	0.13	0.16	0.20
Debtors turnover#	Times	13.26	14.07	15.95	13.26	15.95	14.60
Operating margin percent	%	7.98	9.30	9.72	8.60	9.29	11.08
Inventory turnover#	Times	5.79	5.46	5.94	5.79	5.94	5.49
Net profit margin percent	%	3.72	20.77	5.26	11.72	4.18	6.44

Based on trailing twelve months.

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt ¹ /Total Equity
2	Debt service coverage ratio	Earnings ² /Net finance charges ³ (+) repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings ² /Net finance charges ³
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 ⁴
12	Operating margin percent	EBIDTA ⁵ excluding other income/Sales of products (net of excise duty)
13	Inventory turnover	Sale of products/Average inventory ⁶
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 The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on October 26, 2026. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board of Directors

Ajay Shridhar
Shriram

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Place: New Delhi
Date: October 26, 2026

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DCM SHRIRAM LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended September 30, 2026 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the 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 Teknor Limited (erstwhile Shriram Polytech Limited) (upto April 16, 2026)
- 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

Deloitte Haskins & Sells

o. Hindusthan Speciality Chemicals Limited

Joint Venture

a. Shriram Teknor Limited (erstwhile Shriram Polytech Limited) (w.e.f. April 17, 2026)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the interim consolidated financial information of two subsidiaries and standalone financial information of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 910.59 crores as at September 30, 2026, total revenues of Rs. 165.99 crores and Rs. 345.45 crores for the quarter and half year ended September 30, 2026 respectively, total net loss after tax of Rs. 20.49 crores and Rs. 14.15 Crore for the quarter and half year ended September 30, 2026 respectively and other comprehensive income/(loss) of Rs. 0.20 crores and (Rs. 1.04) Crore for the quarter and half year ended September 30, 2026 respectively and net cash outflows of Rs. 29.39 crores for the half year ended September 30, 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

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

VIJAY
AGARWAL

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Vijay Agarwal
Partner

Membership No.094468
UDIN: 26094468IRTEUW7186

Place: New Delhi
Date: October 26, 2026

DCM SHRIRAM LIMITED

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

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

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	4,137.84	3,768.55	3,415.86	7,906.39	6,857.76	14,186.29
Other operating revenue	12.95	16.12	16.57	29.07	29.85	77.62
Total revenue from operations	4,150.79	3,784.67	3,432.43	7,935.46	6,887.61	14,263.91
Other Income	27.47	27.62	98.83	55.09	121.05	196.33
Total Income	4,178.26	3,812.29	3,531.26	7,990.55	7,008.66	14,460.24
Expenses						
(a) Cost of materials consumed	1,344.05	1,303.96	955.49	2,648.01	2,042.80	5,866.90
(b) Purchases of stock-in-trade	252.15	516.96	243.16	769.11	658.92	1,086.04
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	621.12	56.13	563.62	677.25	761.75	45.85
(d) Excise duty on sale of goods	174.21	220.43	160.75	394.64	354.02	725.76
(e) Employee benefits expense	337.54	334.63	306.46	672.17	624.60	1,260.17
(f) Finance costs	35.46	41.09	43.07	76.55	87.11	175.66
(g) Depreciation and amortisation expense	130.96	128.36	119.00	259.32	230.53	502.36
(h) Power and fuel	613.60	516.37	469.90	1,129.97	936.12	1,868.20
(i) Other expenses	516.77	499.63	423.95	1,016.40	896.79	1,913.65
Total expenses	4,025.86	3,617.56	3,285.40	7,643.42	6,592.64	13,444.59
Profit before exceptional item and tax	152.40	194.73	245.86	347.13	416.02	1,015.65
Exceptional Items (Refer note 4)	-	(79.42)	-	(79.42)	-	23.39
Profit before tax	152.40	274.15	245.86	426.55	416.02	992.26
Tax expense						
- Current tax	35.48	39.12	45.41	74.60	76.71	190.13
- Deferred tax	12.22	17.16	38.45	29.38	63.49	(56.99)
Tax adjustments related to earlier year : (Refer note 5)						
- Current tax	0.10	(98.05)	3.28	(97.95)	3.28	3.39
- Deferred tax	-	(376.25)	-	(376.25)	-	(0.25)
Total tax expense	47.80	(418.02)	87.14	(370.22)	143.48	136.28
Profit after tax	104.60	692.17	158.72	796.77	272.54	855.98
Share of Profit of Joint Venture (net of tax) (Refer note 3)	1.08	1.27	-	2.35	-	-
Net profit after share of profit of joint venture	105.68	693.44	158.72	799.12	272.54	855.98
Other Comprehensive income (including joint venture)						
A (i) items that will not be reclassified to profit or loss	(1.74)	(1.36)	(0.77)	(3.09)	(2.17)	4.21
(ii) income tax relating to items that will not be reclassified to profit or loss	0.41	0.37	0.28	0.77	0.80	(5.30)
B (i) items that may be reclassified to profit or loss	1.90	(1.31)	1.63	0.60	4.26	5.26
(ii) income tax relating to items that may be reclassified to profit or loss	(0.53)	0.07	(0.14)	(0.46)	(0.61)	0.30
Total Comprehensive income (after tax)	105.72	691.21	159.72	796.94	274.82	860.45
Profit after tax attributable to :						
- Owners of the Company	104.84	692.75	158.04	797.59	271.42	853.44
- Non-controlling interest	0.84	0.69	0.68	1.53	1.12	2.54
Total Comprehensive income (after tax) attributable to:						
- Owners of the Company	104.88	690.52	159.04	795.41	273.70	857.88
- Non-controlling interest	0.84	0.69	0.68	1.53	1.12	2.57
Profit before interest, depreciation, tax and exceptional item (EBIDTA)	318.82	364.18	407.93	683.00	733.66	1,693.67
Earnings per equity share- basic/diluted (Rs.)						
(Face value Rs 2 per share)						
- Before exceptional item	6.72	39.78	10.14	46.50	17.41	55.70
- After exceptional item	6.72	44.42	10.14	51.14	17.41	54.73

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Half Year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
Chemicals and Vinyl	1,576.66	1,391.84	1,108.40	2,968.50	2,222.18	4,650.99
Sugar and Ethanol	1,197.21	1,031.62	1,093.71	2,228.83	2,111.05	4,496.17
Fenesta Building Systems	344.44	303.08	283.27	647.52	531.67	1,112.20
Shriram Farm Solutions	423.06	357.32	471.02	780.38	820.66	1,689.08
Fertiliser	501.87	432.67	357.42	934.54	747.58	1,444.80
Bioseed	73.36	209.80	86.15	283.16	370.15	665.80
Others	61.65	80.59	55.50	142.24	132.98	286.41
Total	4,178.25	3,806.92	3,455.47	7,985.17	6,936.27	14,345.45
Less: Inter segment revenue	27.46	22.25	23.04	49.71	48.66	81.54
Total Revenue from operations	4,150.79	3,784.67	3,432.43	7,935.46	6,887.61	14,263.91
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Chemicals and Vinyl	133.68	242.63	200.71	376.31	385.40	559.76
Sugar and Ethanol	30.04	(9.29)	2.28	20.75	(35.10)	309.01
Fenesta Building Systems	39.56	30.59	34.72	70.15	61.74	115.50
Shriram Farm Solutions	76.20	27.92	104.53	104.12	127.27	289.30
Fertiliser	21.37	19.47	16.80	40.84	51.51	90.00
Bioseed	(42.98)	(10.91)	(8.66)	(53.89)	31.13	49.40
Others	(7.69)	(6.00)	(9.23)	(13.69)	(9.83)	(13.66)
Total	250.18	294.41	341.15	544.59	612.12	1,399.31
Less:						
i) Finance costs	35.46	41.09	43.07	76.55	87.11	175.66
ii) Other unallocable expenditure net off unallocated income	62.32	58.59	52.22	120.91	108.99	208.00
iii) Exceptional item Loss/(Gain)	-	(79.42)	-	(79.42)	-	23.39
Profit before tax	152.40	274.15	245.86	426.55	416.02	992.26
C. Segment Assets						
Chemicals and Vinyl	6,556.87	6,482.82	5,837.20	6,556.87	5,837.20	6,314.67
Sugar and Ethanol	2,900.13	3,619.06	3,217.20	2,900.13	3,217.20	4,160.11
Fenesta Building Systems	807.09	746.93	569.39	807.09	569.39	675.10
Shriram Farm Solutions	850.03	717.99	720.14	850.03	720.14	353.03
Fertiliser	851.70	604.73	430.24	851.70	430.24	471.52
Bioseed	1,046.93	1,117.81	865.28	1,046.93	865.28	939.31
Others	107.33	104.07	95.73	107.33	95.73	104.01
Unallocated	1,207.68	930.18	1,485.77	1,207.68	1,485.77	1,119.00
Total	14,327.76	14,323.59	13,220.95	14,327.76	13,220.95	14,136.75
D. Segment Liabilities						
Chemicals and Vinyl	918.35	956.78	733.16	918.35	733.16	859.39
Sugar and Ethanol	377.76	386.59	356.90	377.76	356.90	448.51
Fenesta Building Systems	479.01	480.68	413.56	479.01	413.56	451.85
Shriram Farm Solutions	1,113.36	577.19	951.10	1,113.36	951.10	319.17
Fertiliser	368.96	225.15	280.79	368.96	280.79	309.40
Bioseed	157.22	315.72	205.92	157.22	205.92	243.25
Others	65.00	67.19	57.53	65.00	57.53	66.31
Unallocated	2,380.42	2,890.27	2,977.49	2,380.42	2,977.49	3,706.04
Total	5,860.08	5,899.57	5,976.45	5,860.08	5,976.45	6,403.92

CONSOLIDATED BALANCE SHEET

(Rs. in Crores)

PARTICULARS	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment (includes Right-of-use assets)	7,672.21	7,359.42
(b) Capital work -in- progress	258.28	531.94
(c) Investment property	0.69	0.69
(d) Goodwill	138.84	138.84
(e) Other Intangible assets	17.37	19.40
(f) Intangible assets under development	39.32	38.86
(g) Financial assets		
(i) Investments	156.45	73.34
(ii) Loans	41.12	43.36
(iii) Other financial assets	68.56	216.91
(h) Deferred tax assets (net)	23.55	22.17
(i) Other non-current assets	126.93	110.48
Total Non-current assets	8,543.32	8,555.41
Current assets		
(a) Inventories	2,635.96	3,108.12
(b) Financial assets		
(i) Investments	251.32	62.64
(ii) Trade receivables	1,535.40	1,081.10
(iii) Cash and cash equivalents	218.22	306.19
(iv) Bank balances other than cash and cash equivalents	530.78	548.24
(v) Loans	16.43	13.29
(vi) Other financial assets	60.10	99.84
(c) Current tax assets (net)	91.31	0.38
(d) Other current assets	436.25	344.28
Total Current assets	5,775.77	5,564.08
Assets classified as held for sale	8.67	17.26
TOTAL- ASSETS	14,327.76	14,136.75
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	31.19	31.35
(b) Other Equity	8,414.10	7,680.62
Equity attributable to shareholders of the company	8,445.29	7,711.97
Non-controlling Interest	22.39	20.86
Total Equity	8,467.68	7,732.83
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,418.90	1,601.09
(ii) Lease liabilities	75.82	84.94
(iii) Other financial liabilities	8.77	6.11
(b) Provisions	376.86	360.58
(c) Deferred tax liabilities (net)	269.31	614.47
(d) Other non-current liabilities	2.01	2.24
Total Non-current liabilities	2,151.67	2,669.43
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	473.67	1,211.40
(ii) Lease liabilities	33.53	25.74
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	110.32	113.04
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,558.06	1,105.21
(iv) Other financial liabilities	331.73	384.64
(b) Other current liabilities	1,095.02	726.77
(c) Provisions	97.43	98.59
(d) Current tax liabilities (net)	7.11	59.81
Total Current liabilities	3,706.87	3,725.20
Liabilities associated with assets classified as held for sale	1.54	9.29
Total Liabilities	5,860.08	6,403.92
TOTAL- EQUITY AND LIABILITIES	14,327.76	14,136.75

CONSOLIDATED STATEMENT OF CASH FLOWS

CONSOLIDATED

(Rs. in Crores)

Particulars	Half Year Ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit after tax:	796.77	272.54
Adjustments for :		
Income tax expense recognized in profit or loss	(370.22)	143.48
Depreciation and amortization expense	259.32	230.53
Net gain on financial assets and liquid investments	(15.21)	(20.85)
(Profit)/Loss on sale of property, plant and equipment (including assets held for sale) (net)	(68.39)	1.53
Bad debts, advances, other debts and deposits written off	0.09	0.02
Loss allowance for credit impaired receivables (net)	9.66	4.21
Loss allowance for doubtful loans and advances, other debts and deposits (net)	0.01	0.41
Loss on account of abandonment of project assets	1.15	-
Finance cost	76.55	87.11
Dividend and Interest income	(26.73)	(24.84)
Operating profit before working capital changes	663.00	694.14
Changes in operating assets and liabilities:		
(Increase) in Trade receivables	(527.33)	(96.80)
(Increase) in Loans and advances	(0.91)	(7.50)
Decrease/(Increase) in Other financial assets	27.20	(90.08)
Decrease in Inventories	453.88	695.45
(Increase) in Other current /non-current assets	(94.84)	(91.36)
Increase/(Decrease) in Trade payables	226.91	(86.75)
Increase in Provisions	18.14	23.14
(Decrease)/ Increase in Other financial liabilities	(29.44)	6.31
Increase in Other current/ non-current liabilities	369.12	422.15
Cash generated from operations	1,105.73	1,468.70
Income taxes paid (net of refunds)	(120.23)	(97.01)
Net cash from operating activities	985.50	1,371.69
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(339.57)	(352.07)
Purchase of other intangible assets	(1.62)	(9.07)
(Increase) in Bank deposits and current account balances with banks (Earmarked)	(0.08)	(0.36)
Decrease/ (Increase) in bank deposits (having original maturity more than 3 months)	171.32	(64.47)
Proceeds from sale of property, plant and equipment	8.39	2.95
Proceeds from sale of asset held for sale	68.70	7.42
Interest received	35.64	19.51
Investment in quoted securities	(188.68)	-
Net gain on financial assets and liquid investments	3.47	20.85
Investment in unquoted securities	(33.43)	(17.14)
Consideration paid pursuant to acquisition of subsidiary (net of cash acquired)	-	(77.81)
Proceeds from sale of equity shares in a subsidiary (net of cash and cash equivalent)	32.00	-
Net cash used in investing activities	(243.86)	(470.19)
C. Cash flow from financing activities		
Proceeds from long term borrowings	4.27	1.36
(Repayment) of long term borrowings	(171.87)	(119.93)
(Repayment) of Short term borrowings (net)	(752.73)	(574.35)
Increase due to supplier finance arrangement (net)	244.44	152.56
Dividends paid	(62.38)	(53.02)
Principal payment of lease liabilities including derecognition	(12.70)	(10.92)
Interest paid on lease liabilities	(4.53)	(5.61)
Finance cost paid	(74.11)	(79.75)
Net cash used in financing activities	(829.61)	(689.66)
Net (decrease) increase in cash and cash equivalents	(87.97)	211.84
Cash and cash equivalents at the beginning of the year	306.19	619.85
Cash and cash equivalents at the end of the period	218.22	831.69

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 declared an interim dividend of Rs. 4.00/- per equity share of Rs. 2/- each, aggregating to Rs. 62.38 crores.
- The Company has commissioned following projects during the quarter ended September 30, 2026 :
 - Main Aluminium Extrusion Plant of 15,000 MT at its Fenesta Building System unit at Kota on September 01, 2026. However, the Surface Finish Plant is in the process of installation and commissioning.
 - Aluminium Chloride Plant of 100 TPD at its chemicals complex at Jhagadia, Bharuch District, Gujarat on September 30, 2026, thereby increasing the Aluminium Chloride capacity to 250 TPD at its Bharuch chemical complex.
 - Calcium Chloride Plant of 133 TPD capacity (out of total 266 TPD capacity) at its chemicals complex at Jhagadia, Bharuch District, Gujarat on September 30, 2026. The balance capacity of 133 TPD is expected to be commissioned in Q3'FY 2027.
- The Company along with its wholly owned subsidiary namely, Shriram Polytech Limited executed a Joint Venture Agreement with Teknor Apex B.V. on April 16, 2026 and has sold 50% equity stake in Shriram Polytech Limited to Teknor Apex B.V. Accordingly, Shriram Polytech Limited (now Shriram Teknor Limited) ceases to be a subsidiary and have become a joint venture w.e.f. April 17, 2026. Accordingly, results for the quarter ended June 30, 2026 and the half year ended September 30, 2026 includes line-by-line consolidation upto April 16, 2026 and equity accounting thereafter.
- Exceptional items include:
 - Gain of Rs 11.74 crores recognized during the quarter ended June 30, 2026 pursuant to sale of 50% equity stake in its wholly owned subsidiary to Teknor Apex B.V. (also refer note 3).
 - A gain of Rs 67.68 crores recognized during the quarter ended June 30, 2026 on sale of surplus land at Mokila village relating to Bioseed business.
 - 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. Based on the draft rules and best available information/ interpretation, the Company recognised an additional provision of Rs 55 crores during the quarter and nine months ended December 31, 2025. However, based on the FAQs issued by the Ministry of Labour and detailed exercise carried out with the help of consultants/actuaries during the quarter ended March 31, 2026, the impact got reduced by Rs 31.61 crores and the same was reversed during the quarter ended March 31, 2026.
- The Company received a favourable judgement from the Income Tax Appellate Tribunal on July 3, 2026, relating to its claim under Section 80-IA of the Income Tax Act, 1961 for the FY 2021-22. Accordingly, basis the aforesaid judgement and favourable judgements in the similar matter in earlier years, the Company has reassessed its tax position in books and during the quarter ended June 30, 2026, reversed tax provisions of Rs. 98.05 crores and also recognised deferred tax asset related to MAT credit of Rs. 376.25 crores for the FY's 2020-21 to 2025-26, based on Company's assessment of future taxable profits for utilization of such MAT credit. These have been accounted for as tax adjustments related to earlier years during quarter ended June 30, 2026.
- The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter Ended			Half Year Ended		(Rs. in crores)
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	Year Ended 31.03.2026
Total income	4,107.96	3,688.49	3,477.31	7,796.45	6,847.70	13,995.33
Profit before exceptional item and tax	193.72	184.82	253.79	378.54	401.34	984.91
Exceptional items (Refer note 4)	-	(106.03)	-	(106.03)	-	23.38
Profit before tax	193.72	290.85	253.79	484.57	401.34	961.53
Profit after tax	144.35	711.43	168.47	855.78	265.20	837.55
Total Comprehensive Income	144.72	710.53	168.17	855.25	264.80	835.29
Profit before interest, depreciation, tax and exceptional item (EBIDTA)	352.94	347.26	410.32	700.20	710.61	1,639.53

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

	Quarter Ended			Half Year Ended		(Rs. in crores)
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	Year Ended 31.03.2026
Total revenue from operations	3,976.58	3,564.24	3,271.68	7,540.82	6,533.59	13,538.15

- 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			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Debt equity ratio	Times	0.11	0.20	0.11	0.11	0.11	0.23
Debt service coverage ratio :							
-For the period	Times	3.19	6.35	4.39	4.50	4.61	5.29
-Trailing twelve months	Times	5.16	5.59	5.53	5.16	5.53	5.29
Interest service coverage ratio :							
-For the period	Times	11.84	13.87	15.67	12.95	13.45	15.31
-Trailing twelve months	Times	14.97	15.87	19.37	14.97	19.37	15.31
Outstanding redeemable preference shares	-	N.A.	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	10.40
Net worth	Rs. Crores	8,393.37	8,351.96	7,175.23	8,393.37	7,175.23	7,660.29
Net profit after tax and share of profit of joint venture	Rs. Crores	105.68	693.44	158.72	799.12	272.54	855.98
Earnings per share							
- Before exceptional item	Times	6.72	39.78	10.14	46.50	17.41	55.70
- After exceptional item	Times	6.72	44.42	10.14	51.14	17.41	54.73
Current ratio	Times	1.56	1.60	1.45	1.56	1.45	1.49
Long term debt to working capital	Times	0.72	0.73	0.83	0.72	0.83	0.88
Bad debts to account receivable ratio	Times	0.01	-	-	0.01	-	-
Current liability ratio	Times	0.63	0.62	0.59	0.63	0.59	0.58
Total debt to total assets	Times	0.13	0.17	0.16	0.13	0.16	0.20
Debtors turnover#	Times	12.98	13.53	15.08	12.98	15.08	13.95
Operating margin percent	%	7.35	9.49	9.50	8.36	9.42	11.12
Inventory turnover#	Times	5.59	5.31	5.84	5.59	5.84	5.38
Net profit margin percent	%	2.67	19.54	4.88	10.64	4.19	6.36

Based on trailing twelve months

Formulae for computation of above ratio are as follows :

S. No.	Particulars	Formulae
1	Debt equity ratio	Net Debt ¹ /Total Equity
2	Debt service coverage ratio	Earnings ² /Net finance charges ³ (+) repayment of long term borrowings (excluding prepayments) during the period
3	Interest service coverage ratio	Earnings ² /Net finance charges ³
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 ⁴
12	Operating margin percent	EBIDTA ⁵ excluding other income/Sales of products (net of excise duty)
13	Inventory turnover	Sale of products/Average inventory ⁶
14	Net profit margin percent	Net profit after tax and share of profit of joint venture/ 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. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meetings held on October 26, 2026. The Statutory Auditors have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board of Directors

Ajay Shridhar
Shriram

Digitally signed by
Ajay Shridhar Shriram
Date: 2026.10.26
16:12:48 +05'30'

Place: New Delhi
Date: October 26, 2026

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

Annexure II

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026

Sl. No.	Particulars	Mr. Salil Vishwanath	Mr. Rabinarayan Mishra
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Pursuant to nomination by LIC, Mr. Salil Vishwanath has been nominated as Nominee Director of LIC in place of Mr. Rabinarayan Mishra.	
2	Date of appointment/cessation & term of appointment/re-appointment	<u>Date of Appointment & cessation:</u> Mr. Salil Vishwanath will be appointed as Additional Director w.e.f. 01.11.2026 or from date on which Director Identification Number (DIN) is allotted, whichever is later. Mr. Rabinarayan Mishra will cease to be Director of the Company with effect from 1st November 2026. <u>Term of Appointment:</u> As may be advised by LIC.	
3	Brief profile (in case of appointment)	Given below	NA
4	Disclosure of relationships between directors (in case of appointment of a Director)	He is not related to any other Director.	NA

Brief Profile of Mr. Salil Vishwanath

Mr. Salil Vishwanath, Executive Director (RTI), aged 60 years, joined LIC of India as a Direct Recruit Officer in 1989. He is a Postgraduate (Gold Medallist) in Economics from Kanpur University. During the journey of 37 years in LIC he had the opportunity to work in North Central Zone (Kanpur), East Central Zone (Patna), Central Zone (Bhopal), Western Zone (Mumbai), and Central Office (Mumbai). He has worked as Marketing Manager, Secretary (P&IR), Regional Manager (Estates) in Zonal Office, Secretary (Legal), Chief (Estates), Executive Director (Inspection) and Executive Director (HRD & Training) apart from various other assignments.

He is currently Executive Director (RTI) in LIC, Central Office, Mumbai. His varied areas of interest are Personnel, Marketing and Investment.

DCM SHRIRAM LTD.

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e-mail: response@dcmsriram.com website: www.dcmsriram.com
CIN: L74899HR1989PLC137147

ANNEXURE III

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPD2/II/3762/2026 dated 30th January 2026

S. No.	Particulars of Information	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Shriram Teknor Limited ("STL"), a joint venture (JV) of DCM Shriram Limited with Teknor Apex B.V., a wholly owned subsidiary of Teknor Apex Company, USA. Its Paid-up share capital is ₹3.47 crores and during FY 2025-26, Turnover was ₹214.43 crores, PAT was ₹8.82 crores and Net worth as on 31st March 2026 was ₹87.3 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"?	STL, being a JV, is a related party of the Company. The transaction falls within ambit of related party transactions and is proposed at arms' length. None of the Promoters/Promoter group/Group companies have any interest in the said transaction.
3	Industry to which the entity being acquired belongs	Manufacturing and trading of Polyvinyl Chloride (PVC) and Chlorinated Polyvinyl Chloride (CPVC) compounds
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 investment is intended to support the expansion of STL's manufacturing capabilities and diversification of its product portfolio into speciality PVC grades, speciality medical grades and Halogen-Free Flame Retardant (HFFR) grades.
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.

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6	Indicative time period for completion of the acquisition	December 2027												
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration												
8	Cost of acquisition and/or the price at which the shares are acquired	The Company's equity contribution will be up to ₹50 crore, in one or more tranches.												
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 STL. It will continue to be 50% of total shareholding of STL and will remain a Joint Venture 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);	• STL is a limited company incorporated on 18th December 2008 in India. The principal activity of the company is manufacturing and trading Polyvinyl Chloride (PVC) and Chlorinated Polyvinyl Chloride (CPVC) compounds. <table><tr><th colspan="4">Turnover details for last 3 years (Amt. in Crs.)</th></tr><tr><th></th><th>FY26</th><th>FY25</th><th>FY24</th></tr><tr><td>Turnover</td><td>214.43</td><td>201.63</td><td>202.86</td></tr></table> • Country in which acquired entity has presence: India	Turnover details for last 3 years (Amt. in Crs.)					FY26	FY25	FY24	Turnover	214.43	201.63	202.86
Turnover details for last 3 years (Amt. in Crs.)														
	FY26	FY25	FY24											
Turnover	214.43	201.63	202.86											

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