

Dated: 16th February, 2026

To, BSE Ltd. Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 523369	To, National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Symbol: DCMSRIND
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Subject: Newspaper Publication –
Unaudited Financial Results for the Quarter and Nine months ended 31st
December, 2025.

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we have published the Unaudited Financial Results for the quarter and nine months ended 31st December, 2025 in the "Financial Express" (English) and the "Jansatta" (Hindi) on 15th February, 2026. Copies of the newspaper cuttings are attached.

This is for information and record.

Thanking you,



Yours faithfully,



(Y.D. Gupta)
Company Secretary &
Compliance Officer
FCS: 3405



Encl: As above

DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140

Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001
Tel. : 011-43745000, E-mail : dsil@dcmsr.com, Website : www.dcmsr.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31 DECEMBER 2025

(₹ in Lakhs)

Sl. No.	PARTICULARS	Quarter ended			Nine month ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 Refer note 4	31.12.2024 Refer note 4	31.12.2025 (Unaudited)	31.12.2024 Refer note 4	31.03.2025 Refer note 4
1.	Total Income from Operations	25,850	33,622	26,674	88,855	84,507	1,09,155
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,834	292	1,106	3,755	1,522	4,596
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	1,834	292	1,106	3,755	1,522	4,596
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1,154	347	764	2,570	1,046	3,018
5.	Total Comprehensive Income (comprising Net Profit/(Loss) & Other Comprehensive Income/(Loss) after tax)	1,151	345	777	2,563	1,086	3,009
6.	Equity Share Capital	1,740	1,740	1,740	1,740	1,740	1,740
7.	Other Equity	-	-	-	-	-	31,717
8.	Basic and diluted earnings per share (₹) (Not annualised)	1.33	0.40	0.88	2.95	1.20	3.47

Notes:

- The Company has w.e.f. April 1, 2025 discontinued the accounting practice to defer off-season expenditure in interim reporting for inclusion in cost of sugar to be produced in the remainder of the year to align with Industry practice. Accordingly, comparative periods are also restated. As a result, the decrease in stock-in-trade is higher by Rs.1291 lakhs for the nine months ended December 31, 2024, increase in stock-in-trade is lower by Rs.175 lakhs for the quarter ended December 31, 2024.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
- The Board of Directors of the Company, in meeting held on November 14, 2023, approved a Composite Scheme of Arrangement ("the Scheme") between the Company and DCM Shriram Fine Chemicals Limited ("DSFCL") and DCM Shriram International Limited ("DSIL") and Lily Commercial Private Limited ("Lily"), for amalgamation of Lily with the company, and subsequent demerger of the Chemical and Rayon undertakings of the company into DSFCL and DSIL respectively, with effect from the appointed date of April 01, 2023, subject to regulatory and statutory approvals, as applicable.
During the quarter, the Company received the order from the National Company Law Tribunal (NCLT) on November 21, 2025, sanctioning the Scheme with the appointed date of April 1, 2023. The Scheme became effective on December 17, 2025 upon filing the NCLT order with the Registrar of Companies. Accordingly, the impact of the Scheme has been considered in these results as under:
 - Amalgamation of Lily**
The assets and liabilities of Lily were transferred to and vested in the Company with effect from the appointed date of April 1, 2023. Consequently on appointed date, 50.11% shares of the Company which were held by Lily have been cancelled and the Company has issued and allotted the same number of equity shares to the shareholders of Lily, in proportion to the shares held by them in Lily, as on the record date. In addition net assets of Rs 6,271 lakhs and reserves of Rs 5,626 lakhs have been acquired by the Company from Lily on the appointed date. The Amalgamation deficit adjustment account of Rs. 5,502 lakhs created due to cancellation of Equity share capital of Lily and shares held by Lily in the Company has been adjusted against reserves acquired.
 - Demerger of Rayons and Chemical undertaking**
The Company has transferred net assets of Rs. 15,336 lakhs and Rs. 22,495 lakhs and surplus in the statement of profit and loss of Rs. 28,663 lakhs and Rs. 10,651 lakhs to the DSFCL and DSIL respectively. Further, surplus in the statement of profit and loss of the Company is adjusted for cancellation of investments aggregating to Rs. 2,331 lakhs and Rs. 1 lakh of DSFCL and DSIL respectively. These have resulted in creation of Amalgamation deficit adjustment account of Rs. 851 lakhs in the Company.
The consideration was discharged by the DSFCL and DSIL by issuing shares to the shareholders of the Company equal to the shares held by them in the Company.
- Consequent to the Scheme implementation, as referred in Point 3 above, on restatement, the operations of Lily are included in and those of chemical and rayon undertakings are excluded from the published results of the Company for earlier periods with impact on total income and profit after tax as under:

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended		Nine months ended	Year ended
		30.09.2025	31.12.2024	31.12.2024	31.03.2025
1.	Total Income				
	- Published earlier	53,180	50,286	1,60,420	2,08,220
	- Restated	33,622	26,674	84,507	1,09,155
2.	Profit after tax				
	- Published earlier	306	2,319	7,660	10,030
	- Restated (Also refer note 1)	347	764	1,046	3,018

- There has been ambiguity with regard to chargeability of UP VAT or GST on certain supplies made to a party and therefore no tax is charged on invoices raised for such supplies. The Hon'ble Allahabad High Court has held that no VAT is chargeable on such transactions. This matter is sub-judice before the Hon'ble Supreme Court. GST demand is raised on these transactions from July, 2017 which is contested and is adequately provided as provision for contingencies with corresponding reimbursement asset based on back-to-back undertaking by the party to indemnify for any liability that may finally arise.
GST council in its meeting dated October 7, 2023 has ceded the right to tax such supplies to state governments. However, the State Government has not notified any rules in this regard as yet. Pending necessary amendments / notifications, the Company has continued the same accounting treatment in respect of the transactions as in previous quarter(s).
- Pursuant to the judgment dated October 23, 2024 of the Hon'ble Supreme Court in another matter, the Office of the Assistant Excise Commissioner, Meerut, has in July 2025, raised a demand of Rs. 881 lakhs for the period from the financial year 2018-19 to July 11, 2025 towards Export Pass Fees levied on Denatured Spirits. The U.P. Sugar Manufacturers' Association (UPSMA) on behalf of its members has filed a writ petition challenging the demand based on legal opinion that the State Government cannot levy or recover any duty for the past period under existing legislation. The Hon'ble Allahabad High Court by an order dated July 30, 2025 has ordered to keep the State Government order in abeyance till the matter is decided. In view of the above, the Company has not made any provision in the financial results in this regard.
- On November 21, 2025 the Government of India notified four labour codes i.e. the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ("New Labour Code") consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of financial impact due to these changes in regulations. Based on information available and guidance provided by the Institute of Chartered Accountants of India, the Company has assessed impact of these changes and is of the view that there is no material financial impact of the same based on existing remuneration structure. It continues to monitor the developing regulatory scenario, including finalisation of Central / State Rules and clarifications from the Government on other aspects of labour codes. The accounting effect of such developments, if any, would be appropriately considered.
- The Company's business activities falls within a single primary business segment i.e. Sugar (including distillery). The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.
- As at the reporting date, the Company has no subsidiary, associate, or joint venture; accordingly, consolidated financial statements are not required and the financial results are standalone.
- The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 14 February 2026. The above financial results are available on the Company's website <https://dcmsr.com> and also on www.bseindia.com & www.nseindia.com.

Limited Review

The Statutory Auditors have carried out a Limited Review of the aforesaid results. The Limited Review Report does not have any impact on the said results.



Place : New Delhi
Dated : 14 February, 2026



For and on behalf of the Board
SD/-
MADHAV SHRIRAM
Managing Director & CEO
DIN : 00203521

DCM SHRIRAM INDUSTRIES LIMITED

CIN : L74899DL1989PLC035140

Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001
Tel. : 011-43745000, E-mail : dsil@dcmsr.com, Website : www.dcmsr.com

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Limited Review

The Statutory Auditors have carried out a Limited Review of the aforesaid results. The Limited Review Report does not have any impact on the said results.

Place : New Delhi
Dated : 14 February, 2026For and on behalf of the Board
Sd/-
MADHAV SHRIRAM
Managing Director & CEO
DIN : 00203521