



DCM SHRIRAM

DCM SHRIRAM INDUSTRIES LTD.

Annual Report 2022-23

DCM SHRIRAM INDUSTRIES LIMITED

Board of Directors	Shri S.B. Mathur	Chairman – Non Executive
	Shri Alok B. Shriram	Sr. Managing Director & CEO
	Shri Madhav B. Shriram	Managing Director
	Mrs. Urvashi Tilakdhar	Whole Time Director
	Shri Vineet Manaktala	Director Finance & CFO
	Shri P.R. Khanna	
	Shri Ravinder Narain	
	Shri S.C. Kumar	
	Smt. V. Kavitha Dutt	
	Shri Sanjay C. Kirloskar	
	Shri Manoj Kumar	
	Smt Mini Ipe	LIC Nominee
Principal Executives	Shri V.K. Jaitly	Chief Executive Officer (Business Group Rayons)
	Shri Sanjay Rastogi	President – (Business Group Sugar)
	Shri Girish Yagnik	Gr. Sr. Vice President (Business Group Chemicals)
Company Secretary	Shri Y.D. Gupta	Vice President (Law & Taxation)
Bankers	State Bank of India	
	Punjab National Bank	
	Axis Bank Ltd.	
	HDFC Bank Ltd.	
	Moradabad Zila Sahkari Bank Ltd.	
Auditors	B S R & Co., LLP	
	Gurugram	
Registered Office	Kanchenjunga Building,	CIN : L74899DL1989PLC035140
	5th Floor,	Tel. No. : (011) 43745000
	18, Barakhamba Road,	E-mail : dsil@dcmsr.com
	New Delhi - 110 001	Website : https://www.dcmsr.com

DCM SHRIRAM INDUSTRIES LIMITED

Regd Office: “Kanchenjunga”, 5th Floor, 18, Barakhamba Road, New Delhi-110001

CIN: L74899DL1989PLC035140 Telephone :011- 43745000

Email: dsil@dcmsr.com Website : <http://www.dcmsr.com>

NOTICE

The 32nd Annual General Meeting of the Company will be held on Saturday, the 12th August, 2023 at 11:00 A.M. through Video Conference (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:

Ordinary Business:

1. To consider and adopt:

- a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon, and
- b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Report of the Auditors thereon.

2. To confirm the payment of interim dividend of Re.1 per equity share of Rs.2 each (50%) already paid during the financial year 2022-23.

3. Appointment of director liable to retire by rotation:

To appoint a director in place of Shri Madhav B. Shriram (DIN: 00203521), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Cost Auditors – Ratification of Remuneration:

To consider and, if thought fit, to pass the following resolution, with or without modification(s), as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration of Rs. 1.92 lakh plus GST and out of pocket expenses, if any, fixed by the Board of Directors, on recommendation of the Audit Committee, for audit of the cost records of the Company by M/s Ramanath Iyer & Co., (Firm Regn. No.13848) for the year 2023-24, be and is hereby ratified and confirmed.”

5. Reappointment of Mr. Sanjay C. Kirloskar, Independent Director :

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the said Act and relevant Regulation(s) of the SEBI (LODR) Regulations, 2015, the proposal to reappoint Shri Sanjay C. Kirloskar (holding DIN 00007885), an Independent Director on the Board of the Company, whose current term expires on 31.08.2023 and who has given his consent to continue to be an Independent Director on the Board of the Company, if appointed, as an Independent Director for another term of five consecutive years with effect from 01.09.2023, be and is hereby approved.”

6. Reappointment of Shri Alok B. Shriram, Sr. Managing Director & CEO:

To consider, and if thought fit, to pass the following Resolution, with or without modification(s), as a Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013, as amended from time to time and other applicable provisions, if any, of the said Act and/or any other applicable Regulations, and subject to such approvals, if any, required, approval of the Company be and is hereby accorded to the reappointment of Shri Alok B. Shriram, (DIN: 00203808) Senior Managing Director & CEO, whose present term of office expires on 30.09.2023, for a further period of 5 years w.e.f. 01.10.2023 on the terms and conditions and remuneration as set out in the Explanatory Statement to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, duly authorized by the Board, be and is hereby authorized to alter, increase, vary or modify from time to time, the said terms including as to remuneration and/ or designation as it may deem fit, subject to the provisions of the above said Sections read with Schedule V and other applicable provisions of the Companies Act, 2013 or any other Regulations as may be applicable.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the managerial personnel be paid the remuneration other than commission as set out in the Explanatory Statement or such higher amount as may be permitted subject to necessary approvals and also subject to the overall ceilings laid down in Part II of Section II of Schedule V of the Companies Act, 2013 or any amendment thereto or any other Regulations.”

7. Reappointment of Shri Madhav B. Shriram, Managing Director :

To consider, and if thought fit, to pass the following Resolution, with or without modification(s), as a Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 198, and Schedule V of the Companies Act, 2013, as amended from time to time and other applicable provisions, if any, of the said Act and/ or any other applicable Regulations and subject to such approvals, if any, required, approval of the Company be and is hereby accorded to the reappointment of Shri Madhav B. Shriram, (DIN: 00203521) Managing Director, whose term of office expires on 30.09.2023, for a period of 5 years w.e.f. 01.10.2023 on the terms and conditions and remuneration as set out in the Explanatory Statement to the Notice.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, duly authorized by the Board, be and is hereby authorized to alter, increase, vary or modify from time to time, the said terms including as to remuneration and/ or designation as it may deem fit, subject to the provisions of the above said Sections read with Schedule V and other applicable provisions of the Companies Act, 2013 or any other Regulations as may be applicable.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the managerial personnel be paid the remuneration other than commission, as set out in the Explanatory Statement or such higher amount as may be permitted subject to necessary approvals and also subject to the overall ceilings laid down in Part II of Section II of Schedule V of the Companies Act, 2013 or any amendment thereto or any other Regulations.”

By order of the Board
For DCM SHRIRAM INDUSTRIES LIMITED



(Y.D. Gupta)
Company Secretary & Vice President
(Law & Taxation)
FCS 3405

New Delhi,
May 25, 2023

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NOTES:

1. Explanatory Statement, as required under Section 102 of the Companies Act, 2013, is annexed.
2. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, the 2nd August, 2023 to Saturday, the 12th August, 2023** (both days inclusive) for the purpose of the AGM.
3. In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (IEPF) the Company has transferred the unclaimed dividends in respect of the Financial Year 2014-15 to the IEPF in November, 2022. The details are available on the website of the Company i.e. <https://www.dcmsr.com>.

The shares in respect of which dividend has not been claimed for seven consecutive years or more are also required to be transferred to the IEPF following the prescribed procedure. The Company had in compliance with the said Rules transferred 154940 equity shares held by 2255 shareholders to IEPF in the month of November, 2022. The shares and dividend so transferred can be claimed from the IEPF after complying with the prescribed requirements. As per the Rules, the holders of such shares cannot exercise any of the rights attached to the shares unless the shares are reclaimed from the IEPF. The details of the dividend/ shares transferred to IEPF will be uploaded on the above Company website after such transfer.

The shareholders, who have not encashed their dividend for the previous year(s) may contact the Company or Registrar & Transfer Agents for claiming the unpaid dividend.

The unclaimed dividend for the financial year 2015-16 declared on August 10, 2016 along with the shares are due to be transferred to the IEPF by 08th September, 2023. The same can, however, be claimed by the Members by 05th September, 2023. The details of such unclaimed dividend and shares to be transferred are available on the Company's Website, www.dcmsr.com. Individual notice will be sent to those shareholders, whose shares are liable to transfer to IEPF.

4. Shareholders who hold shares in physical form may note that SEBI has made it mandatory for the persons holding securities in physical form to furnish PAN, email, postal address, mobile number, signature, bank account details and nomination details. On or after 1st October, 2023, in case any one of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://dcmsr.com/circular-to-shareholders/#circular-to-shareholders> and at KFin's website <https://ris.kfintech.com/clientservices/isc/default.aspx>. Members holding shares in physical form are requested to submit their aforesaid details, if not already furnished to the Registrar and Share Transfer Agent viz. KFin Technologies Ltd.
5. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (the "SEBI Listing Regulations") as amended, securities of listed companies can be transferred only in dematerialized form.

SEBI has mandated the listed companies that all service requests for issue of duplicate share certificates, claim from unclaimed share suspense account, renewal/ exchange of share certificates, endorsement, subdivision/ splitting/consolidation of certificates, transmission and transposition should be processed in dematerialized form only. A Letter of Confirmation (LoC) will be issued by the RTA on replacement of old/ mutilated/ lost share certificates and transmission case based on which the shareholders can get credit of the shares into his/ her demat account. The necessary forms for the above request are available on the website of the Company i.e. <https://dcmsr.com/circular-to-shareholders/#circular-to-shareholders>

In view of the above guidelines and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.

6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN, if not already furnished, to their Depository Participants with whom they are maintaining their demat accounts.
7. The information with regard to Shri Madhav B. Shriram, whose reappointment as a director liable to retire by rotation, comes up in the AGM for approval, given in Note 26 hereunder, forms an integral part of this Notice.
8. In view of the need for continued vigilance about Covid-19, the Central Government by Circular dated 28.12.2022 has allowed general meetings to be held through Video Conference/ Other Audio Visual Means by following procedures laid down in the circulars Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020. The above provision has been extended till 30.09.2023 (collectively referred to as "MCA Circulars") Accordingly, this meeting is convened as e-AGM, to be held through Video Conference.
9. **E-AGM:** The Company has appointed M/s KFin Technologies Limited ("KFIN"), Registrar and Transfer Agents of the Company, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
10. Pursuant to the provisions of the MCA Circulars regarding holding e-AGM through VC/ OAVM:
 - a. Members can attend the meeting through login credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Since the AGM is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available and as such the Proxy Form and Attendance Slip are not annexed to this Notice.
 - c. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting or for participation and e-voting through Instapoll during the AGM. Corporate Members intending to authorize their representatives to attend the AGM are requested to email the same to einward.ris@kfintech.com or investorservices@dcmsr.com, along with certified true copy of the latest Board Resolution or Power of Attorney, authorizing their representative to participate and vote at the AGM, on their behalf.
11. The Members can join the e-AGM 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
12. Up to 2500 members will be able to join the e-AGM on a FIFO basis.
13. No restrictions on account of FIFO entry into e-AGM will be there for large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
14. The attendance of the Members (members login) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through e-Voting agency, M/s KFin Technologies Limited.
16. **Voting at the e-AGM:** Members who could not vote through remote e-voting may avail the e-voting system through 'instapoll' provided at the Video Conference by M/s KFin Technologies Ltd.

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17. In line with the MCA Circulars, the Notice calling the AGM and the Annual Report for the financial year 2022-23 have been uploaded on the website of the Company at <https://dcmsr.com/financial-results-annual-reports/#financial-results> . The Notice can also be accessed from the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-voting agency M/s KFin Technologies Limited at their website address (<https://evoting.kfintech.com/public/Downloads.aspx>).
- 18. Procedure for obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form):**

The Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

1. Those shareholders who have registered / not registered their e-mail address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent, KFin Technologies Ltd. in case the shares are held in physical form.
2. Shareholders who have not registered their email address and in consequence the Annual Report, Notice of e-AGM and e-voting notice could not be served, may temporarily get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, by complying with the following procedure:
 - (i) Visit the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
 - (ii) Select the company name: DCM Shriram Industries Limited
 - (iii) Enter DPID Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (PAN).
 - (iv) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - (v) Enter the email address and mobile number.
 - (vi) System will check the authenticity of the DPID Client ID / Physical Folio No. and PAN/ Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
 - (vii) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
 - (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
 - (ix) System will confirm the email address for the limited purpose of serving the Notice of the AGM, the Annual Report of the Company for the financial year 2022-23 and the e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to einward.ris@kfintech.com and investorservices@dcmsr.com along with the scanned copy of their request letter duly signed by the 1st shareholder, providing the email address, mobile number, self- attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to temporarily register their email address and mobile number so as to enable the Company to issue the Notice of

the AGM, the Annual Report of the Company for the financial year 2022-23 and the e-voting instructions along with the User ID and Password, through electronic mode.

However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFIN at toll free number: 1800 309 4001.

3. Shareholders are also requested to visit the website of the Company <https://www.dcmsr.com> or the website of the Registrar and Transfer Agent (<https://evoting.kfintech.com/public/Downloads.aspx>) for downloading the Annual Report and Notice of the e-AGM.

19. Instructions for the Members for attending the e-AGM through Video Conference, speaker registration and posting of queries:

1. Members holding shares either in physical form or in electronic form, as on the cut-off date i.e. **Tuesday, 01st August, 2023** can attend the AGM through VC, by following the instructions, as mentioned below:
 - (i) Click on the following URL: <https://emeetings.kfintech.com>
 - (ii) For attending the AGM all the shareholders (including the individual shareholders holding shares in Demat Mode) need to use the remote e-voting login credentials as provided by Kfintech/Company.
 - (iii) The remote e-voting credentials will either be received through email from the Company/ Kfintech or can be retrieved by following the procedure as mentioned in Note No. 20 (II)
 - (i) After logging in, click on “Video Conference” option.
 - (ii) Then click on camera icon appearing against AGM event of Company to attend the AGM.

Members who have forgotten the Password are advised to use “Forgot Password” options available on the website.

2. **Speaker Registration during e-AGM session:** Members who wish to ask questions during the AGM, can register themselves as a ‘Speaker’ by logging into <https://emeetings.kfintech.com/> and clicking on “Speaker Registration” by mentioning the demat account number / folio number, city, email address, mobile number and submit. The speaker registration shall commence from Monday, 07th August, 2023 at 9.00 a.m. and shall close on Thursday, 10th August, 2023 at 5.00 p.m.

Only those Members who have registered themselves as a ‘Speaker’, as aforesaid, will be able to ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

3. **AGM questions prior to e-AGM:** Members who wish to post their queries may log into <https://emeetings.kfintech.com> and click on “Post your Questions” and may post their queries/views/questions in the window provided by mentioning the name, demat account number/ folio number, email id, mobile number. The posting of the questions by the shareholders/members shall commence from Monday, 07th August, 2023 at 9.00 a.m. and shall close on Thursday, 10th August, 2023 at 5.00 p.m.
4. Members can participate at the AGM through desktop/phone/laptop/tablet. However, for better experience and smooth participation, it is advisable to use Google Chrome, through Laptops connected through broadband, for the said purpose.
5. Further Members will be required to allow camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network.

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It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. In case Members have any queries or need any assistance on e-voting/participation at the AGM/ Speaker Registration process or for posting queries, may please write to KFIN at einward.ris@kfintech.com or investorservices@dcmsr.com. They may contact KFIN at toll free number: 1800 309 4001.
8. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM.

20. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

In compliance with the provisions of Section 108 of the Act and Rules made thereunder, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide the members facility to exercise their right to vote through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

The voting through electronic means will commence on Tuesday, 08th August, 2023 at 9.00 A.M. and will end on Friday, 11th August, 2023 at 5.00 P.M.

The details of the process and manner for remote e-Voting are explained herein below:

I. Individual Members holding shares of the Company in Demat mode:

The procedure to login and access remote e-Voting as devised by Depositories / Depository Participants are given below:

A. Individual Members holding shares in Demat mode with National Securities Depository Limited (“NSDL”):

1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
 - i. Type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>
 - ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.
 - iii. A new page will open. Enter your User ID and Password for accessing IDeAS.
 - iv. On successful authentication, you will enter your IDeAS service login. Click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side.
 - v. Click on the e-Voting link available against Company name or select e-Voting service provider “KFintech” and you will be re-directed to the e-Voting page of KFintech to cast your vote without any further authentication.

Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:

- i. To register, type in the browser / Click on the following link: <https://eservices.nsdl.com>
 - ii. Select option “Register Online for IDeAS” available on the left hand side of the page.
 - iii. Proceed to complete registration using your DP ID, Client ID and Mobile Number etc.
 - iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
2. Users may directly access the e-Voting module of NSDL as per the following procedure:
 - i. Type in the browser/Click on the following link: <https://www.evoting.nsdl.com>