

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

Regd. Office : 5th Floor, Kancheniunga Building, 18, Barakhamba Road, New Delhi - 110 001

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2014****PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
Gross Sales	1,510.14	1,463.59	1,402.21	6,320.15	5,632.22
Less : Excise Duty	71.04	66.59	66.93	260.51	252.21
Net Sales/ Income from operations	1,439.10	1,397.00	1,335.28	6,059.64	5,380.01
Other Operating Income	10.49	2.18	9.18	21.90	19.92
Total Income from operations	1,449.59	1,399.18	1,344.46	6,081.54	5,399.93
Expenses					
(a) Cost of materials consumed	947.98	321.91	1,012.95	1,786.06	1,917.87
(b) Purchases and related cost - stock-in-trade	290.41	305.92	252.54	1,870.54	1,484.83
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(422.88)	301.24	(476.06)	285.94	(62.44)
(d) Employee benefits expense	100.69	93.37	89.35	383.02	363.01
(e) Depreciation and amortisation expense	33.33	33.75	33.97	134.13	143.82
(f) Power, fuel etc.	168.25	156.19	144.60	608.92	566.15
(g) Other expenses	213.22	122.17	181.26	611.23	622.67
(h) Cost of own manufactured goods capitalised	(0.01)	(0.02)	(0.01)	(0.04)	(0.08)
Total Expenses	1,330.99	1,334.53	1,238.60	5,679.80	5,035.83
Profit from operations before other income, finance costs , exceptional items and tax	118.60	64.65	105.86	401.74	364.10
Other Income	17.53	12.84	7.38	51.47	46.12
Profit before finance costs, exceptional items and tax	136.13	77.49	113.24	453.21	410.22
Finance costs	27.19	31.61	35.51	145.88	152.65
Profit before exceptional items and tax	108.94	45.88	77.73	307.33	257.57
Exceptional Items	-	-	2.74	-	(53.58)
Profit before tax	108.94	45.88	80.47	307.33	203.99
Tax Expense	20.45	0.30	6.29	32.67	13.45
Net Profit	88.49	45.58	74.18	274.66	190.54
Profit before interest, depreciation, tax and exceptional items (EBIDTA)	169.46	111.24	147.21	587.34	554.04
Cash Profit before exceptional items	116.05	75.55	107.33	392.81	391.75
Paid-up Equity Share Capital	32.77	33.34	33.34	32.77	33.34
(face value of each share - Rs. 2)					
Reserves excluding revaluation reserve				1,640.79	1,367.12
Basic/Diluted - EPS (Rs. per equity share)					
- Before exceptional items	5.34	2.75	4.31	16.56	14.55
- After exceptional items	5.34	2.75	4.47	16.56	11.49

PART II

PARTICULARS OF SHAREHOLDING					
(1) Public shareholding					
- Number of Shares	59462617	62159526	62572998	59462617	62572998
- Percentage of shareholding	36.43%	37.47%	37.72%	36.43%	37.72%
(2) Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	-	-	11000000	-	11000000
- % of the total shareholding of promoter and promoter group	-	-	10.65%	-	10.65%
- % of the total share capital of the company	-	-	6.63%	-	6.63%
(b) Non-encumbered					
- Number of Shares	103743794	103743794	92330322	103743794	92330322
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	89.35%	100.00%	89.35%
- % of the total share capital of the company	63.57%	62.53%	55.65%	63.57%	55.65%

INVESTOR COMPLAINTS	Quarter ended 31.03.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	25
Disposed off during the quarter	25
Remaining unresolved at the end of the quarter	Nil

* Refer note 4

**Segment wise Revenue, Results and Capital Employed
under Clause 41 of Listing Agreements**

(Rs. In Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
A. Segment Revenue					
Fertiliser	166.80	169.70	144.76	625.43	525.85
Shriram Farm Solutions	313.05	343.07	304.78	1,779.49	1,302.56
Bioseed	56.78	29.53	32.81	420.60	305.77
Sugar	445.64	337.90	368.48	1,500.19	1,345.49
Hariyali Kisaan Bazaar	101.49	112.06	93.02	429.09	515.56
Chloro-Vinyl	320.80	330.45	313.24	1,222.36	1,162.03
Cement	40.97	30.52	36.45	130.56	135.22
Others	49.88	54.55	66.30	210.16	286.96
Total	1,495.41	1,407.78	1,359.84	6,317.88	5,579.44
Less: Inter segment revenue	45.82	8.60	15.38	236.34	179.51
Total Income from operations	1,449.59	1,399.18	1,344.46	6,081.54	5,399.93
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost, exceptional items and tax)					
Fertiliser	8.20	5.19	7.53	23.18	11.06
Shriram Farm Solutions	(3.02)	18.61	10.64	65.17	55.26
Bioseed	(4.56)	(10.99)	3.61	50.76	21.12
Sugar	50.15	(29.85)	12.25	(5.36)	64.52
Hariyali Kisaan Bazaar	5.11	0.82	(0.72)	5.76	(34.37)
Chloro-Vinyl	97.44	110.90	100.62	374.37	344.14
Cement	3.14	(4.70)	5.26	(0.33)	17.32
Others	(7.04)	(0.94)	(9.51)	(9.53)	(33.92)
Total	149.42	89.04	129.68	504.02	445.13
Less:					
i) Finance cost	27.19	31.61	35.51	145.88	152.65
ii) Other unallocable expenditure net off unallocated income	13.29	11.55	16.44	50.81	34.91
iii) Exceptional Items	-	-	(2.74)	-	53.58
Profit before Tax	108.94	45.88	80.47	307.33	203.99
C. Segment Capital Employed					
Fertiliser	389.81	303.59	252.07	389.81	252.07
Shriram Farm Solutions	177.02	156.67	394.47	177.02	394.47
Bioseed	236.25	297.63	176.66	236.25	176.66
Sugar	550.29	431.42	1,025.13	550.29	1,025.13
Hariyali Kisaan Bazaar	199.87	209.17	230.22	199.87	230.22
Chloro-Vinyl	567.15	512.67	553.64	567.15	553.64
Cement	14.43	18.18	25.17	14.43	25.17
Others	106.95	112.65	150.01	106.95	150.01
Total	2,241.77	2,041.98	2,807.37	2,241.77	2,807.37

* Refer Note 4

NOTES TO STANDALONE RESULTS:

1. The Board of Directors has recommended a final dividend of Rs. 1.20 per equity share aggregating to Rs. 22.80 crores (including dividend tax). During the year, the Company paid interim dividend of Rs 0.80 per equity share aggregating to Rs. 15.53 crores (including dividend tax) thereby making the total dividend of Rs 2 per equity share (100%) amounting to Rs. 38.33 crores (including dividend tax).
2. Exceptional items represent the expenses relating to restructuring and rationalization of Hariyali Kisaan Bazaar operations during financial year 2012-13.
3. In pursuance of the Buy-back of shares vide board resolution dated February 22, 2014, the Company has bought back 2835471 equity shares of Rs 2/- each, out of which 2699909 equity shares have been extinguished upto March 31, 2014 and 138562 equity shares have been extinguished subsequent to March 31, 2014.
4. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.
5. Previous period figures have been recast, wherever necessary.
6. The above results were approved and taken on record by the Board of Directors in their meeting held on April 28, 2014.

For and on behalf of the Board

Place: New Delhi
Date: April 28, 2014

AJAY S. SHRIRAM
Chairman & Senior Managing Director