

**DCM SHRIRAM CONSOLIDATED LIMITED**

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS**

**FOR THE YEAR ENDED MARCH 31, 2011**

(Rs. in crores)

PARTICULARS	Quarter Ended		Year ended	
	31.3.2011	31.3.2010	31.3.2011	31.3.2010
	(1)	(2)	(3)	(4)
	Unaudited	Unaudited	Audited	Audited
<b>Gross Sales</b>	1,145.85	918.32	4,279.14	3,633.91
Less : Excise Duty	43.96	28.07	144.63	110.88
<b>Net Sales/ Income from operations</b>	<b>1,101.89</b>	<b>890.25</b>	<b>4,134.51</b>	<b>3,523.03</b>
Other Operating Income	5.02	8.36	17.43	23.75
<b>Total</b>	<b>1,106.91</b>	<b>898.61</b>	<b>4,151.94</b>	<b>3,546.78</b>
<b>Expenditure</b>				
(a) (Increase)/Decrease in stock in trade	(323.92)	(157.62)	(224.41)	(27.02)
(b) Consumption of raw materials	667.07	508.35	1,347.66	1,147.24
(c) Purchases and related cost - Traded products	262.04	141.97	1,482.81	910.88
(d) Power, fuel, etc.	133.94	120.34	465.40	438.26
(e) Employee cost	88.21	74.51	339.79	292.29
(f) Depreciation	39.53	41.71	159.98	162.96
(g) Other expenditure	193.65	142.85	562.35	441.35
(h) Cost of own manufactured goods capitalised	(0.01)	(0.04)	(0.08)	(0.12)
<b>Total</b>	<b>1,060.51</b>	<b>872.07</b>	<b>4,133.50</b>	<b>3,365.84</b>
<b>Profit/(loss) from operations before other income, interest, exceptional item and tax</b>	<b>46.40</b>	<b>26.54</b>	<b>18.44</b>	<b>180.94</b>
Other Income	4.85	5.23	15.89	23.67
<b>Profit/(loss) before interest, exceptional item and tax</b>	<b>51.25</b>	<b>31.77</b>	<b>34.33</b>	<b>204.61</b>
Interest	19.00	17.64	66.32	88.56
<b>Profit/ (loss) before exceptional item and tax</b>	<b>32.25</b>	<b>14.13</b>	<b>(31.99)</b>	<b>116.05</b>
Exceptional item:				
Income from sale of subsidiary	-	-	-	6.48
<b>Profit/(loss) before tax</b>	<b>32.25</b>	<b>14.13</b>	<b>(31.99)</b>	<b>122.53</b>
Provision for taxation	3.68	(1.14)	(17.72)	38.28
<b>Net profit/(loss)</b>	<b>28.57</b>	<b>15.27</b>	<b>(14.27)</b>	<b>84.25</b>
<b>Profit before interest, depreciation, tax and exceptional item (EBIDTA)</b>	<b>90.78</b>	<b>73.48</b>	<b>194.31</b>	<b>367.57</b>
<b>Cash Profit (before exceptional item)</b>	<b>71.61</b>	<b>53.06</b>	<b>125.51</b>	<b>274.25</b>
Paid-up Equity Share Capital	33.34	33.34	33.34	33.34
(face value of each share - Rs. 2)				
Reserves excluding revaluation reserve			1,273.03	1,296.02
<b>Basic/Diluted - EPS (Rs. per equity share)</b>				
- Before exceptional item	1.72	0.92	(0.86)	4.69
- After exceptional item	1.72	0.92	(0.86)	5.08
<b>Public shareholding</b>				
- Number of Shares	70390155	72976516	70390155	72976516
- Percentage of shareholding	42.43%	43.99%	42.43%	43.99%
<b>Promoters and Promoter Group Shareholding</b>				
<b>(a) Pledged / Encumbered</b>	Nil	Nil	Nil	Nil
<b>(b) Non-encumbered</b>				
- Number of Shares	95513165	92926804	95513165	92926804
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%
- % of the total share capital of the company	57.57%	56.01%	57.57%	56.01%

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

(Rs. In Crores)

PARTICULARS	Quarter Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(1)	(2)	(3)	(4)
	Unaudited	Unaudited	Audited	Audited
<b>A. Segment Revenue</b>				
Fertiliser	125.16	132.52	471.19	479.46
Farm Solutions	155.90	63.61	923.84	406.75
Bioseed	113.19	78.74	291.47	202.50
Sugar	239.35	208.61	614.35	733.52
Hariyali Kisaan Bazaar	211.29	158.49	773.99	630.02
Chloro-Vinyl	231.95	194.20	810.03	772.54
Cement	39.18	34.88	122.91	134.65
Others	83.08	77.03	320.61	305.69
<b>Total</b>	<b>1,199.10</b>	<b>948.08</b>	<b>4,328.39</b>	<b>3,665.13</b>
Less: Inter segment revenue	92.19	49.47	176.45	118.35
<b>Total</b>	<b>1,106.91</b>	<b>898.61</b>	<b>4,151.94</b>	<b>3,546.78</b>
<b>B. Segment Results</b>				
Profit/(loss) (before unallocated expenditure interest and tax)				
Fertiliser	(0.86)	15.60	29.24	44.63
Farm Solutions	7.62	1.45	41.37	16.67
Bioseed	22.47	20.99	37.81	28.40
Sugar	32.94	(12.93)	(7.12)	42.49
Hariyali Kisaan Bazaar	(18.98)	(21.73)	(83.11)	(81.17)
Chloro-Vinyl	21.93	32.04	90.03	175.23
Cement	7.50	8.84	16.41	37.22
Others	(4.86)	1.64	(11.75)	(1.57)
<b>Total</b>	<b>67.76</b>	<b>45.90</b>	<b>112.88</b>	<b>261.90</b>
Less:				
i) Interest	19.00	17.64	66.32	88.56
ii) Other unallocable expenditure net off unallocated income	16.51	14.13	78.55	57.29
Exceptional Item:				
- Income from sale of subsidiary	-	-	-	6.48
<b>Profit/(loss) before Tax</b>	<b>32.25</b>	<b>14.13</b>	<b>(31.99)</b>	<b>122.53</b>
<b>C. Segment Capital Employed</b>				
Fertiliser	185.44	85.87	185.44	85.87
Farm Solutions	105.26	56.78	105.26	56.78
Bioseed	119.02	107.20	119.02	107.20
Sugar	1,225.16	1,134.47	1,225.16	1,134.47
Hariyali Kisaan Bazaar	410.82	410.00	410.82	410.00
Chloro-Vinyl	721.87	782.82	721.87	782.82
Cement	32.31	31.64	32.31	31.64
Others	346.02	325.08	346.02	325.08
<b>Total</b>	<b>3,145.90</b>	<b>2,933.86</b>	<b>3,145.90</b>	<b>2,933.86</b>

## **NOTES TO CONSOLIDATED RESULTS:**

1. The board of directors has recommended dividend of Rs. 0.40 per share aggregating to Rs. 7.72 crores (including dividend tax).
2. The Company had accounted for cane purchases for sugar year 2007-08 at Rs. 110 per quintal, the rate at which it has made payment to the cane growers as per the interim order of the Hon'ble Supreme Court, against the price of Rs. 125 per quintal fixed by the Uttar Pradesh State Government. Necessary adjustments will be made in accordance with the orders of the Hon'ble court in the matter.
3. The standalone results are available on the Company's website [www.dscl.com](http://www.dscl.com). The particulars in respect of standalone results are as under:

Particulars (Standalone)	Rs. in crores			
	Quarter ended March 31, 2011*	Quarter ended March 31, 2010	Year ended March 31, 2011*	Year ended March 31, 2010
Net sales	1073.37	854.55	4066.24	3402.07
Profit/(Loss) before tax	23.03	(4.90)	(50.87)	103.83
Profit/(Loss) after tax	19.49	(0.13)	(30.66)	71.28
Profit before interest, depreciation, tax (EBIDTA)	80.42	53.20	170.49	342.62
Cash Profit	62.06	35.34	106.72	255.99

\* includes the results of erstwhile Shriram Bioseed Genetics India (SBGI) (a 100% subsidiary) which has been amalgamated with the Company during the year.

4. During the quarter, 22 investor complaints were received, which all have been attended to. No complaints were pending at the beginning or at the end of the quarter.
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 May 6, 2011.

For and on behalf of the Board

Place: New Delhi  
Date: May 6, 2011

**AJAY S. SHRIRAM**  
**Chairman & Senior Managing Director**