

**DCM SHRIRAM CONSOLIDATED LIMITED**

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

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2011**

(Rs. in crores)

PARTICULARS	Quarter Ended		Year Ended
	30.6.2011	30.6.2010	31.3.2011
	(1)	(2)	(3)
	Unaudited	Unaudited	Audited
<b>Gross Sales</b>	1,243.98	1,027.17	4,210.87
Less : Excise Duty	47.05	30.49	144.63
<b>Net Sales/ Income from operations</b>	<b>1,196.93</b>	<b>996.68</b>	<b>4,066.24</b>
Other Operating Income	9.48	4.58	16.02
<b>Total</b>	<b>1,206.41</b>	<b>1,001.26</b>	<b>4,082.26</b>
<b>Expenditure</b>			
(a) (Increase)/Decrease in stock in trade	86.69	88.25	(218.90)
(b) Consumption of raw materials	224.09	160.33	1,289.58
(c) Purchases and related cost - Traded products	415.98	414.29	1,509.89
(d) Power, fuel, etc.	148.63	110.50	462.77
(e) Employee cost	84.27	78.98	322.90
(f) Depreciation	38.48	39.27	157.59
(g) Other expenditure	181.14	124.21	562.06
(h) Cost of own manufactured goods capitalised	(0.01)	(0.02)	(0.08)
<b>Total</b>	<b>1,179.27</b>	<b>1,015.81</b>	<b>4,085.81</b>
<b>Profit/(loss) from operations before other income, interest and tax</b>	<b>27.14</b>	<b>(14.55)</b>	<b>(3.55)</b>
Other Income	6.76	3.95	16.45
<b>Profit/(loss) before interest and tax</b>	<b>33.90</b>	<b>(10.60)</b>	<b>12.90</b>
Interest	24.07	17.26	63.77
<b>Profit/(loss) before tax</b>	<b>9.83</b>	<b>(27.86)</b>	<b>(50.87)</b>
Provision for taxation	1.75	(3.61)	(20.21)
<b>Net profit / (loss)</b>	<b>8.08</b>	<b>(24.25)</b>	<b>(30.66)</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>72.38</b>	<b>28.67</b>	<b>170.49</b>
<b>Cash Profit</b>	<b>48.31</b>	<b>11.41</b>	<b>106.72</b>
Paid-up Equity Share Capital (face value of each share - Rs. 2)	33.34	33.34	33.34
Reserves excluding revaluation reserve			1,228.39
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	<b>0.49</b>	<b>(1.46)</b>	<b>(1.85)</b>
<b>Public shareholding</b>			
- Number of Shares	70390155	72866102	70390155
- Percentage of shareholding	42.43%	43.92%	42.43%
<b>Promoters and Promoter Group Shareholding</b>			
<b>(a) Pledged / Encumbered</b>	Nil	Nil	Nil
<b>(b) Non-encumbered</b>			
- Number of Shares	95513165	93037218	95513165
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%
- % of the total share capital of the company	57.57%	56.08%	57.57%

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

(Rs. In Crores)

PARTICULARS	Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
	(1)	(2)	(3)
	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>			
Fertiliser	129.44	117.46	471.19
Farm Solutions	212.63	197.38	923.73
Bioseed	155.28	96.87	222.13
Sugar	211.12	163.87	614.35
Hariyali Kisaan Bazaar	202.39	188.08	773.99
Chloro-Vinyl	252.82	185.81	810.03
Cement	35.21	31.99	122.91
Others	91.33	76.07	320.27
<b>Total</b>	<b>1,290.22</b>	<b>1,057.53</b>	<b>4,258.60</b>
Less: Inter segment revenue	83.81	56.27	176.34
<b>Total</b>	<b>1,206.41</b>	<b>1,001.26</b>	<b>4,082.26</b>
<b>B. Segment Results</b>			
Profit/(loss) (before unallocated expenditure interest and tax)			
Fertiliser	10.00	11.76	29.24
Farm Solutions	13.30	7.94	39.56
Bioseed	18.08	6.83	16.29
Sugar	(8.07)	(38.15)	(7.12)
Hariyali Kisaan Bazaar	(19.18)	(20.17)	(83.11)
Chloro-Vinyl	39.07	37.74	90.03
Cement	6.22	7.67	16.41
Others	(4.01)	(1.48)	(10.40)
<b>Total</b>	<b>55.41</b>	<b>12.14</b>	<b>90.90</b>
Less:			
i) Interest	24.07	17.26	63.77
ii) Other unallocable expenditure net off unallocated income	21.51	22.74	78.00
<b>Profit/(loss) before Tax</b>	<b>9.83</b>	<b>(27.86)</b>	<b>(50.87)</b>
<b>C. Segment Capital Employed</b>			
Fertiliser	173.29	72.06	185.44
Farm Solutions	202.30	151.35	103.72
Bioseed	45.67	58.97	16.91
Sugar	1,090.97	967.73	1,225.16
Hariyali Kisaan Bazaar	500.59	463.00	443.13
Chloro-Vinyl	693.74	812.59	721.87
Cement	34.81	35.11	32.31
Others	238.84	219.82	231.22
<b>Total</b>	<b>2,980.21</b>	<b>2,780.63</b>	<b>2,959.76</b>

## **NOTES TO STANDALONE RESULTS:**

1. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 11.80 crores (corresponding previous quarter – Rs. 9.07 crores) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
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. During the quarter, 18 Investor complaints were received, which all have been attended to. No complaints were pending at the beginning or at the end of the quarter.
4. During the quarter, PT. Shriram Seed Indonesia has become subsidiary of the Company.
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 July 26, 2011.

### **Limited Review**

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2011 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 1 above.

For and on behalf of the Board

Place: New Delhi  
Date: July 26, 2011

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