

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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

CIN: L74899DL1989PLC034923 E-mail: response@dcmshriram.com Website: www.dcmshriram.com Tel: 91 11 23316801 Fax: 91 11 23318072

**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2015**

PART I

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(1)	(2)	(3)	(4)	(6)
	Audited #	Unaudited	Audited #	Audited	Audited
Gross Sales	1,357.71	1,244.94	1,542.29	5,850.40	6,431.20
Less : Excise duty	63.72	55.69	73.88	244.09	272.17
Net Sales/ Income from operations	1,293.99	1,189.25	1,468.41	5,606.31	6,159.03
Other Operating Income	15.26	7.80	10.74	32.87	23.16
Total Income from operations	1,309.25	1,197.05	1,479.15	5,639.18	6,182.19
Expenses					
(a) Cost of materials consumed	887.46	472.58	969.46	1,840.15	1,871.56
(b) Purchases and related cost - stock-in-trade	278.02	335.22	283.91	1,562.51	1,848.36
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(345.56)	(81.46)	(412.33)	26.89	270.61
(d) Employee benefits expense	112.64	111.25	107.55	447.15	414.13
(e) Depreciation and amortisation expense	26.54	26.97	34.24	110.20	137.89
(f) Power, fuel etc.	170.32	171.01	169.03	675.19	611.46
(g) Other expenses	183.00	150.18	215.92	688.59	656.98
(h) Cost of own manufactured goods capitalised	(0.01)	-	(0.01)	(0.03)	(0.04)
Total expenses	1,312.41	1,185.75	1,367.77	5,350.65	5,810.95
Profit from operations before other income, finance costs and tax	(3.16)	11.30	111.38	288.53	371.24
Other income	9.71	16.27	16.82	51.58	49.78
Profit before finance costs and tax	6.55	27.57	128.20	340.11	421.02
Finance costs	27.54	26.07	27.82	111.75	148.58
Profit/(loss) before tax	(20.99)	1.50	100.38	228.36	272.44
Tax expense					
- Current year	(2.41)	(25.86)	17.58	11.80	30.06
- Tax adjustments related to earlier years	21.61	-	-	5.76	-
Net Profit/(loss)	(40.19)	27.36	82.80	210.80	242.38
Profit before interest, depreciation and tax (EBIDTA)	33.09	54.54	162.44	450.31	558.91
Cash Profit	2.09	56.00	107.27	318.77	360.37
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	32.77	32.64	32.77
Reserves excluding revaluation reserve				1,825.90	1,653.87
Basic/Diluted - EPS (Rs. per equity share)	(2.47)	1.68	4.99	12.97	14.61

PART II

PARTICULARS OF SHAREHOLDING					
(1) Public shareholding					
- Number of Shares	58672343*	58672343	59462617	58672343*	59462617
- Percentage of shareholding	36.12%	36.12%	36.43%	36.12%	36.43%
(2) Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of Shares	103743794	103743794	103743794	103743794	103743794
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%
- % of the total share capital of the Company	63.88%	63.88%	63.57%	63.88%	63.57%

INVESTOR COMPLAINTS	Quarter Ended 31.03.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	20
Disposed off during the quarter	20
Remaining unresolved at the end of the quarter	Nil

Refer note 6

* includes 3638549 shares held by DCM Shriram Employees Benefits Trust

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

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(1) Audited #	(2) Unaudited	(3) Audited #	(4) Audited	(5) Audited
A. Segment Revenue					
Fertiliser	170.07	211.49	166.80	726.18	625.43
Shriram Farm Solutions	247.56	281.55	312.97	1,416.65	1,779.39
Bioseed	77.78	29.52	70.16	570.29	457.74
Sugar	326.81	169.57	445.64	1,037.13	1,500.19
Hariyali Kisaan Bazaar	97.32	119.87	101.49	465.54	429.09
Chloro-Vinyl	308.28	293.69	319.08	1,242.28	1,220.63
Cement	34.18	31.22	40.97	137.11	130.56
Others	65.95	67.11	71.58	263.81	300.73
Total	1,327.95	1,204.02	1,528.69	5,858.99	6,443.76
Less: Inter segment revenue	18.70	6.97	49.54	219.81	261.57
Total Income from operations	1,309.25	1,197.05	1,479.15	5,639.18	6,182.19
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Fertiliser	2.32	18.07	8.20	37.35	23.18
Shriram Farm Solutions	16.38	22.71	15.00	87.18	81.00
Bioseed	(10.79)	(34.71)	(29.16)	32.12	4.19
Sugar	(55.97)	(21.00)	50.15	(68.45)	(5.36)
Hariyali Kisaan Bazaar	0.89	3.17	5.57	4.75	8.25
Chloro-Vinyl	72.15	60.01	97.51	317.06	374.26
Cement	(1.17)	(6.82)	3.14	(5.13)	(0.33)
Others	1.16	0.14	(7.85)	(3.29)	(9.17)
Total	24.97	41.57	142.56	401.59	476.02
Less:					
i) Finance costs	27.54	26.07	27.82	111.75	148.58
ii) Other unallocable expenditure net off unallocated income	18.42	14.00	14.36	61.48	55.00
Profit before tax	(20.99)	1.50	100.38	228.36	272.44
C. Segment Capital Employed					
Fertiliser	441.79	327.79	389.81	441.79	389.81
Shriram Farm Solutions	155.01	184.90	186.35	155.01	186.35
Bioseed	379.95	452.49	370.00	379.95	370.00
Sugar	784.91	607.49	550.29	784.91	550.29
Hariyali Kisaan Bazaar	165.20	175.21	200.16	165.20	200.16
Chloro-Vinyl	495.01	486.20	565.90	495.01	565.90
Cement	9.61	9.27	14.43	9.61	14.43
Others	151.67	151.42	179.36	151.67	179.36
Total	2,583.15	2,394.77	2,456.30	2,583.15	2,456.30

Refer note 6

NOTES TO CONSOLIDATED RESULTS :

1. The Board of directors has recommended a final dividend of Rs 0.40 per equity share aggregating to Rs. 7.82 crores (including dividend tax). During the year, the Company paid interim dividend of Rs 1.80 per equity share aggregating to Rs. 34.20 crores (including dividend tax) thereby making the total dividend of Rs 2.20 per equity share amounting to Rs 42.02 crores (including dividend tax).
2. The urea plant was under scheduled maintenance shutdown from 22nd March 2015 to 11th April 2015. The operations in the plant have been restarted and have stabilized.
3. With effect from April 1, 2014, depreciation on fixed assets is computed in accordance with Schedule II of the Companies Act 2013. Consequent thereto, depreciation charge for the quarter and year is lower by Rs. 5.58 crores and Rs. 18.21 crores respectively.
4. During the quarter, 4 subsidiaries of the Company namely, DCM Shriram Energy and Infrastructure Limited, DCM Shriram Hydro Energy Limited, DCM Shriram Thermal Energy Limited and Hariyali India Limited have been dissolved.
5. The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

Rs. in crores

Particulars (Standalone)	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Net sales/income from operations	1241.70	1180.83	1439.10	5469.44	6059.64
Profit/(loss) before tax	(17.07)	23.53	108.94	257.09	307.33
Net Profit/(loss)	(35.10)	50.17	88.49	241.93	274.66
Profit before interest, depreciation and tax (EBIDTA)	34.77	75.65	169.46	473.39	587.34
Cash Profit	5.41	78.04	116.05	345.71	392.81

6. 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 financial year.
7. Previous period figures have been recast, wherever necessary.
8. The above results were approved and taken on record by the Board of Directors in their meeting held on May 1, 2015.

For and on behalf of the Board

Place: New Delhi
Date: May 1, 2015

AJAY S. SHRIRAM
Chairman & Senior Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

	PARTICULARS	As at	As at
		31.03.2015	31.03.2014
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.64	32.77
	(b) Reserves and Surplus	1,825.90	1,653.87
		1,858.54	1,686.64
2	Minority interest	0.96	0.92
3	Non-current liabilities		
	(a) Long-term borrowings	301.21	588.25
	(b) Deferred tax liabilities (net)	122.03	135.24
	(c) Other long-term liabilities	36.47	35.46
	(d) Long-term provisions	148.33	130.31
		608.04	889.26
4	Current liabilities		
	(a) Short-term borrowings	338.88	430.93
	(b) Trade payables	1,119.98	1,310.91
	(c) Other current liabilities	453.53	482.98
	(d) Short-term provisions	36.73	50.69
		1,949.12	2,275.51
	Total	4,416.66	4,852.33
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets (net)	1,436.94	1,498.71
	(b) Goodwill on consolidation	68.23	65.68
	(c) Non-current investments	5.83	5.88
	(d) Long-term loans and advances	188.55	145.87
	(e) Other non-current assets	10.71	13.23
		1,710.26	1,729.37
2	Current assets		
	(a) Current investments	-	196.92
	(b) Inventories	1,132.15	1,152.34
	(c) Trade receivables	1,070.94	1,041.39
	(d) Cash and bank balances	95.38	295.92
	(e) Short-term loans and advances	213.79	183.26
	(f) Other current assets	194.14	253.13
		2,706.40	3,122.96
	Total	4,416.66	4,852.33