

**DCM SHRIRAM LIMITED**

(Formerly DCM Shriram Consolidated Limited)

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**AUDITED 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
<b>Gross Sales</b>	1,303.82	1,235.00	1,510.14	5,707.25	6,320.15
Less : Excise Duty	62.12	54.17	71.04	237.81	260.51
<b>Net Sales/ Income from operations</b>	<b>1,241.70</b>	<b>1,180.83</b>	<b>1,439.10</b>	<b>5,469.44</b>	<b>6,059.64</b>
Other Operating Income	14.95	7.54	10.49	30.72	21.90
<b>Total Income from operations</b>	<b>1,256.65</b>	<b>1,188.37</b>	<b>1,449.59</b>	<b>5,500.16</b>	<b>6,081.54</b>
<b>Expenses</b>					
(a) Cost of materials consumed	859.04	455.56	947.98	1,760.72	1,786.06
(b) Purchases and related cost - stock-in-trade	274.84	336.63	290.41	1,560.96	1,870.54
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(349.36)	(77.34)	(422.88)	22.96	285.94
(d) Employee benefits expense	106.01	103.98	100.69	419.74	383.02
(e) Depreciation and amortisation expense	25.77	26.18	33.33	107.00	134.13
(f) Power, fuel etc.	169.47	170.65	168.25	673.22	608.92
(g) Other expenses	173.70	139.71	213.22	645.77	611.23
(h) Cost of own manufactured goods capitalised	(0.01)	-	(0.01)	(0.03)	(0.04)
<b>Total expenses</b>	<b>1,259.46</b>	<b>1,155.37</b>	<b>1,330.99</b>	<b>5,190.34</b>	<b>5,679.80</b>
<b>Profit from operations before other income, finance costs and tax</b>	<b>(2.81)</b>	<b>33.00</b>	<b>118.60</b>	<b>309.82</b>	<b>401.74</b>
Other income	11.81	16.47	17.53	56.57	51.47
<b>Profit before finance costs and tax</b>	<b>9.00</b>	<b>49.47</b>	<b>136.13</b>	<b>366.39</b>	<b>453.21</b>
Finance costs	26.07	25.94	27.19	109.30	145.88
<b>Profit/(loss) before tax</b>	<b>(17.07)</b>	<b>23.53</b>	<b>108.94</b>	<b>257.09</b>	<b>307.33</b>
<b>Tax expense</b>					
- Current year	(3.58)	(26.64)	20.45	9.40	32.67
- Tax adjustments related to earlier years	21.61	-	-	5.76	-
<b>Net Profit/(loss)</b>	<b>(35.10)</b>	<b>50.17</b>	<b>88.49</b>	<b>241.93</b>	<b>274.66</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>34.77</b>	<b>75.65</b>	<b>169.46</b>	<b>473.39</b>	<b>587.34</b>
<b>Cash Profit</b>	<b>5.41</b>	<b>78.04</b>	<b>116.05</b>	<b>345.71</b>	<b>392.81</b>
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				1,824.42	1,640.79
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	<b>(2.16)</b>	<b>3.09</b>	<b>5.34</b>	<b>14.89</b>	<b>16.56</b>

**PART II**

PARTICULARS OF SHAREHOLDING					
<b>(1) Public shareholding</b>					
- Number of Shares	58672343*	58672343	59462617	58672343*	59462617
- Percentage of shareholding	36.12%	36.12%	36.43%	36.12%	36.43%
<b>(2) Promoters and Promoter Group Shareholding</b>					
<b>(a) Pledged / Encumbered</b>					
	Nil	Nil	Nil	Nil	Nil
<b>(b) Non-encumbered</b>					
- 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 5

\* 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
<b>A. Segment Revenue</b>					
Fertiliser	170.07	211.49	166.80	726.18	625.43
Shriram Farm Solutions	247.60	281.63	313.05	1,416.82	1,779.49
Bioseed	39.72	35.53	56.78	484.39	420.60
Sugar	326.81	169.57	445.64	1,037.13	1,500.19
Hariyali Kisaan Bazaar	97.32	119.87	101.49	465.55	429.09
Chloro-Vinyl	308.27	293.69	320.80	1,242.27	1,222.36
Cement	34.19	31.22	40.97	137.11	130.56
Others	48.14	49.01	49.88	195.82	210.16
<b>Total</b>	<b>1,272.12</b>	<b>1,192.01</b>	<b>1,495.41</b>	<b>5,705.27</b>	<b>6,317.88</b>
Less: Inter segment revenue	15.47	3.64	45.82	205.11	236.34
<b>Total Income from operations</b>	<b>1,256.65</b>	<b>1,188.37</b>	<b>1,449.59</b>	<b>5,500.16</b>	<b>6,081.54</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Fertiliser	2.32	18.07	8.20	37.46	23.18
Shriram Farm Solutions	16.31	22.47	(3.02)	87.09	65.17
Bioseed	(10.57)	(12.51)	(4.56)	53.95	50.76
Sugar	(55.97)	(21.00)	50.15	(68.45)	(5.36)
Hariyali Kisaan Bazaar	0.90	1.51	5.11	3.10	5.76
Chloro-Vinyl	72.15	59.97	97.44	317.13	374.37
Cement	(1.17)	(6.82)	3.14	(5.13)	(0.33)
Others	1.40	0.12	(7.04)	(3.56)	(9.53)
<b>Total</b>	<b>25.37</b>	<b>61.81</b>	<b>149.42</b>	<b>421.59</b>	<b>504.02</b>
Less:					
i) Finance costs	26.07	25.94	27.19	109.30	145.88
ii) Other unallocable expenditure net off unallocated income	16.37	12.34	13.29	55.20	50.81
<b>Profit before tax</b>	<b>(17.07)</b>	<b>23.53</b>	<b>108.94</b>	<b>257.09</b>	<b>307.33</b>
<b>C. Segment Capital Employed</b>					
Fertiliser	441.79	327.79	389.81	441.79	389.81
Shriram Farm Solutions	148.32	177.56	177.02	148.32	177.02
Bioseed	244.85	319.84	236.25	244.85	236.25
Sugar	784.91	607.49	550.29	784.91	550.29
Hariyali Kisaan Bazaar	163.62	173.30	199.87	163.62	199.87
Chloro-Vinyl	496.55	486.47	567.15	496.55	567.15
Cement	9.61	9.27	14.43	9.61	14.43
Others	83.15	83.93	106.95	83.15	106.95
<b>Total</b>	<b>2,372.80</b>	<b>2,185.65</b>	<b>2,241.77</b>	<b>2,372.80</b>	<b>2,241.77</b>

# Refer note 5

**NOTES TO STANDALONE 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 22<sup>nd</sup> March 2015 to 11<sup>th</sup> 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. 5.67 crores and Rs.18.61 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 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.
6. Previous period figures have been recast, wherever necessary.
7. 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**

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

	PARTICULARS	As at	As at
		31.03.2015	31.03.2014
		Audited	Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	32.64	32.77
	(b) Reserves and Surplus	1,824.42	1,640.79
		<b>1,857.06</b>	<b>1,673.56</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	300.69	587.54
	(b) Deferred tax liabilities (net)	128.82	143.42
	(c) Other long-term liabilities	36.47	35.46
	(d) Long-term provisions	146.60	127.22
		<b>612.58</b>	<b>893.64</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	324.20	409.78
	(b) Trade payables	1,075.77	1,269.65
	(c) Other current liabilities	441.89	472.93
	(d) Short-term provisions	34.11	48.57
		<b>1,875.97</b>	<b>2,200.93</b>
	<b>Total</b>	<b>4,345.61</b>	<b>4,768.13</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets (net)	1,376.68	1,435.63
	(b) Non-current investments	44.68	44.68
	(c) Long-term loans and advances	314.00	247.73
	(d) Other non-current assets	10.55	12.96
		<b>1,745.91</b>	<b>1,741.00</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	193.64
	(b) Inventories	1,079.80	1,097.52
	(c) Trade receivables	1,007.39	979.63
	(d) Cash and bank balances	83.45	286.56
	(e) Short-term loans and advances	249.75	205.69
	(f) Other current assets	179.31	264.09
		<b>2,599.70</b>	<b>3,027.13</b>
	<b>Total</b>	<b>4,345.61</b>	<b>4,768.13</b>