

**DCM SHRIRAM CONSOLIDATED LIMITED**

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

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED DECEMBER 31, 2012**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Gross Sales</b>	1,400.12	1,402.07	1,449.23	4,285.18	3,818.53	5,203.61
Less : Excise Duty	63.06	62.99	49.54	185.55	143.60	197.40
<b>Net Sales/ Income from operations</b>	<b>1,337.06</b>	<b>1,339.08</b>	<b>1,399.69</b>	<b>4,099.63</b>	<b>3,674.93</b>	<b>5,006.21</b>
Other Operating Income	5.74	3.08	6.07	12.45	27.28	32.99
<b>Total Income from operations</b>	<b>1,342.80</b>	<b>1,342.16</b>	<b>1,405.76</b>	<b>4,112.08</b>	<b>3,702.21</b>	<b>5,039.20</b>
<b>Expenses</b>						
(a) Cost of materials consumed	547.69	169.00	503.34	975.39	898.09	1,793.83
(b) Purchases and related cost - stock-in-trade	284.08	511.71	565.02	1,206.82	1,416.91	1,688.33
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	2.36	202.49	(119.15)	388.31	74.08	(322.12)
(d) Employee benefits expense	96.40	99.94	97.01	296.98	282.00	377.43
(e) Depreciation and amortisation expense	37.06	36.89	39.69	112.00	118.13	156.88
(f) Power, fuel etc.	139.38	141.49	142.49	423.70	426.03	568.63
(g) Other expenses	144.09	118.76	140.92	432.33	393.35	597.49
(h) Cost of own manufactured goods capitalised	(0.03)	(0.02)	(0.03)	(0.07)	(0.05)	(0.09)
<b>Total Expenses</b>	<b>1,251.03</b>	<b>1,280.26</b>	<b>1,369.29</b>	<b>3,835.46</b>	<b>3,608.54</b>	<b>4,860.38</b>
<b>Profit from operations before other income, finance costs , exceptional items and tax</b>	<b>91.77</b>	<b>61.90</b>	<b>36.47</b>	<b>276.62</b>	<b>93.67</b>	<b>178.82</b>
Other Income	10.74	9.05	4.96	27.40	16.42	29.08
<b>Profit before finance costs, exceptional items and tax</b>	<b>102.51</b>	<b>70.95</b>	<b>41.43</b>	<b>304.02</b>	<b>110.09</b>	<b>207.90</b>
Finance costs	36.25	39.25	38.57	118.81	122.86	160.29
<b>Profit/(loss) before exceptional items and tax</b>	<b>66.26</b>	<b>31.70</b>	<b>2.86</b>	<b>185.21</b>	<b>(12.77)</b>	<b>47.61</b>
Exceptional Items ( refer note 3)	-	-	(38.06)	(56.32)	(38.06)	(38.06)
<b>Profit/(loss) before tax</b>	<b>66.26</b>	<b>31.70</b>	<b>(35.20)</b>	<b>128.89</b>	<b>(50.83)</b>	<b>9.55</b>
Tax Expense/ (Credit)	5.51	2.82	(10.00)	8.33	(13.26)	(2.37)
<b>Net Profit/(loss)</b>	<b>60.75</b>	<b>28.88</b>	<b>(25.20)</b>	<b>120.56</b>	<b>(37.57)</b>	<b>11.92</b>
<b>Profit before interest, depreciation, tax and exceptional items (EBIDTA)</b>	<b>139.57</b>	<b>107.84</b>	<b>81.12</b>	<b>416.02</b>	<b>228.22</b>	<b>364.78</b>
<b>Cash Profit before exceptional items</b>	<b>97.95</b>	<b>67.61</b>	<b>42.50</b>	<b>290.84</b>	<b>104.22</b>	<b>202.85</b>
Paid-up Equity Share Capital (face value of each share - Rs. 2)	33.34	33.34	33.34	33.34	33.34	33.34
Reserves excluding revaluation reserve						1,281.87
<b>Basic/Diluted - EPS (Rs. per equity share)</b>						
- Before exceptional items	3.66	1.74	0.24	10.54	(0.51)	2.57
- After exceptional items	3.66	1.74	(1.52)	7.27	(2.26)	0.72

PARTICULARS OF SHAREHOLDING						
<b>(1) Public shareholding</b>						
- Number of Shares	62580598	62580598	67639279	62580598	67639279	64471784
- Percentage of shareholding	37.72%	37.72%	40.77%	37.72%	40.77%	38.86%
<b>(2) Promoters and Promoter Group Shareholding</b>						
<b>(a) Pledged / Encumbered</b>						
- Number of Shares	11000000	11000000	11000000	11000000	11000000	11000000
- % of the total shareholding of promoter and promoter group	10.65%	10.65%	11.19%	10.65%	11.19%	10.84%
- % of the total share capital of the company	6.63%	6.63%	6.63%	6.63%	6.63%	6.63%
<b>(b) Non-encumbered</b>						
- Number of Shares	92322722	92322722	87264041	92322722	87264041	90431536
- % of the total shareholding of promoter and promoter group	89.35%	89.35%	88.81%	89.35%	88.81%	89.16%
- % of the total share capital of the company	55.65%	55.65%	52.60%	55.65%	52.60%	54.51%

INVESTOR COMPLAINTS	Quarter ended 31.12.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	24
Disposed off during the quarter	24
Remaining unresolved at the end of the quarter	Nil

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

(Rs. In Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>						
Fertiliser	102.58	141.86	143.73	381.09	370.77	503.60
Farm Solutions	349.08	350.64	360.52	997.62	777.59	1,087.59
Bioseed	44.89	32.26	45.25	329.56	257.57	391.41
Sugar	350.83	346.51	234.10	977.01	629.01	907.94
Hariyali Kisaan Bazaar	110.52	98.61	273.18	422.54	670.32	853.41
Chloro-Vinyl	300.35	270.19	255.95	848.79	748.31	1,009.68
Cement	29.17	32.02	35.99	98.77	100.02	140.66
Others	72.09	72.31	83.44	220.83	265.54	351.28
<b>Total</b>	<b>1,359.51</b>	<b>1,344.40</b>	<b>1,432.16</b>	<b>4,276.21</b>	<b>3,819.13</b>	<b>5,245.57</b>
Less: Inter segment revenue	16.71	2.24	26.40	164.13	116.92	206.37
<b>Total Income from operations</b>	<b>1,342.80</b>	<b>1,342.16</b>	<b>1,405.76</b>	<b>4,112.08</b>	<b>3,702.21</b>	<b>5,039.20</b>
<b>B. Segment Results</b>						
Profit/(loss) (before unallocated expenditure, finance cost, exceptional items and tax)						
Fertiliser	(11.34)	7.10	11.83	3.53	12.05	20.03
Farm Solutions	18.15	10.14	21.86	43.26	53.08	60.47
Bioseed	(7.88)	(24.53)	1.92	34.67	43.67	62.69
Sugar	24.94	31.25	4.78	52.27	(6.02)	30.63
Hariyali Kisaan Bazaar	(3.69)	(10.03)	(39.24)	(33.98)	(87.06)	(105.96)
Chloro-Vinyl	97.64	72.89	47.36	243.52	123.34	178.18
Cement	3.56	2.07	5.24	12.06	11.27	15.06
Others	(12.48)	(4.86)	(1.96)	(24.03)	(8.66)	(15.85)
<b>Total</b>	<b>108.90</b>	<b>84.03</b>	<b>51.79</b>	<b>331.30</b>	<b>141.67</b>	<b>245.25</b>
Less:						
i) Finance cost	36.25	39.25	38.57	118.81	122.86	160.29
ii) Other unallocable expenditure net off unallocated income	6.39	13.08	10.36	27.28	31.58	37.35
iii) Exceptional Items (refer note 3)	-	-	38.06	56.32	38.06	38.06
<b>Profit/(loss) before Tax</b>	<b>66.26</b>	<b>31.70</b>	<b>(35.20)</b>	<b>128.89</b>	<b>(50.83)</b>	<b>9.55</b>
<b>C. Segment Capital Employed</b>						
Fertiliser	172.40	157.72	189.59	172.40	189.59	263.63
Farm Solutions	457.29	334.60	180.90	457.29	180.90	229.63
Bioseed	377.68	356.05	297.93	377.68	297.93	265.19
Sugar	805.91	1,012.92	860.05	805.91	860.05	1,128.06
Hariyali Kisaan Bazaar	236.30	242.84	446.27	236.30	446.27	385.01
Chloro-Vinyl	594.85	625.95	640.17	594.85	640.17	582.89
Cement	23.36	22.68	31.19	23.36	31.19	25.12
Others	221.58	237.84	269.25	221.58	269.25	259.17
<b>Total</b>	<b>2,889.37</b>	<b>2,990.60</b>	<b>2,915.35</b>	<b>2,889.37</b>	<b>2,915.35</b>	<b>3,138.70</b>

## **NOTES TO CONSOLIDATED RESULTS :**

1. (a) The Board of Directors has declared an interim dividend of Rs. 0.80 per equity share aggregating to Rs. 15.42 crores (including dividend tax).
- (b) 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:

Rs. in crores

Particulars (Standalone)	Quarter ended			Nine Months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Net sales/income from operations	1321.51	1313.89	1391.81	4044.73	3633.46	4923.67
Profit/(loss) before exceptional items and tax	70.60	54.21	7.52	179.84	(25.35)	20.41
Exceptional items	-	-	(38.06)	(56.32)	(38.06)	(38.06)
Profit/(Loss) before tax	70.60	54.21	(30.54)	123.52	(63.41)	(17.65)
Net Profit/(Loss)	65.18	52.45	(20.50)	116.36	(48.95)	(14.26)
Profit before interest, depreciation, tax and exceptional items (EBIDTA)	142.77	129.17	84.47	406.83	211.53	332.04
Cash Profit (before exceptional items)	101.69	90.40	46.52	284.42	90.68	174.48

2. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 3.57 crores and Rs. 35.40 crores for the quarter and nine months period ended December 31, 2012 respectively (corresponding previous quarter and nine months – Rs. 0.09 crores and Rs. 29.06 crores respectively) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
3. Exceptional items represents:
  - (a) Nine months ended December 31, 2012: Charge on account of provisions for impairment losses on assets and expenses in quarter ended June 30, 2012 consequent to Company's decision to restructure and rationalize Hariyali Kisaan Bazaar's operations to restrict its activities to profitable product lines only.
  - (b) Financial Year 2011-12: Differential cane price for the sugar season 2007-08 accounted for pursuant to the Hon'ble Supreme Court Order.
4. During the quarter, the Company had taken shutdown for maintenance in fertilizer and cement plants. The operations in these plants have been restarted and have stabilized.
5. The Company has filed a Scheme of Amalgamation with the Hon'ble High Court of Delhi for merger of Bioseed Research India Limited (a 100% subsidiary) with the Company w.e.f. Appointed date, April 1, 2013.
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 February 1, 2013.

### **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 and Nine months ended December 31, 2012 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 2 above.

For and on behalf of the Board

Place: New Delhi  
Date: February 1, 2013

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