

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	1,300.22	1,462.18	1,235.00	4,586.10	4,403.43	5,707.25
Less : Excise Duty	59.88	61.31	54.17	185.05	175.69	237.81
Net Sales/ Income from operations	1,240.34	1,400.87	1,180.83	4,401.05	4,227.74	5,469.44
Other Operating Income	5.27	7.38	7.54	32.69	15.77	30.72
Total income from operations	1,245.61	1,408.25	1,188.37	4,433.74	4,243.51	5,500.16
Expenses						
(a) Cost of materials consumed	511.06	158.77	455.56	905.76	901.68	1,760.72
(b) Purchases and related cost - stock-in-trade	312.50	551.37	336.63	1,607.53	1,286.12	1,560.96
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(105.07)	154.89	(77.34)	189.86	372.32	22.96
(d) Employee benefits expense	114.95	112.87	103.98	331.66	313.73	419.74
(e) Depreciation and amortisation expense	23.17	24.66	26.18	72.59	81.23	107.00
(f) Power, fuel etc.	179.45	193.59	170.65	542.96	503.75	673.22
(g) Other expenses	134.07	113.25	139.71	447.61	472.06	645.77
(h) Cost of own manufactured goods capitalised	(0.79)	-	-	(1.05)	(0.02)	(0.03)
Total expenses	1,169.34	1,309.40	1,155.37	4,096.92	3,930.87	5,190.34
Profit from operations before other income, finance costs and tax	76.27	98.85	33.00	336.82	312.64	309.82
Other income	15.97	11.57	16.47	40.57	44.76	56.57
Profit before finance costs and tax	92.24	110.42	49.47	377.39	357.40	366.39
Finance costs	16.81	23.05	25.94	65.58	83.23	109.30
Profit before tax	75.43	87.37	23.53	311.81	274.17	257.09
Tax expense						
- Current year	2.94	5.52	(26.64)	24.53	12.98	9.40
- Tax adjustments related to earlier years	-	-	-	-	(15.85)	5.76
Net Profit	72.49	81.85	50.17	287.28	277.04	241.93
Profit before interest, depreciation and tax (EBIDTA)	115.41	135.08	75.65	449.98	438.63	473.39
Cash Profit	104.22	105.27	78.04	367.85	340.31	345.71
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	32.64	32.64	32.64	32.64
Reserves excluding revaluation reserve						1,824.42
Basic/Diluted - EPS (Rs. per equity share)	4.46	5.04	3.09	17.69	17.05	14.89

Segment wise Revenue, Results and Capital Employed

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(1) Unaudited	(2) Unaudited	(3) Unaudited	(4) Unaudited	(5) Unaudited	(6) Audited
A. Segment Revenue						
Chloro-Vinyl	296.44	315.68	293.69	928.01	934.00	1,242.27
Sugar	126.18	178.24	169.57	609.61	710.32	1,037.13
Shriram Farm Solutions	378.94	486.70	281.63	1,475.98	1,169.22	1,416.82
Bioseed	41.40	17.66	35.53	414.31	444.67	484.39
Fertiliser	229.24	237.45	211.49	622.28	556.11	726.18
Cement	32.98	36.38	31.22	102.55	102.92	137.11
Hariyali Kisaan Bazaar	96.58	83.33	119.87	293.46	368.23	465.55
Others	55.83	53.55	49.01	160.44	147.68	195.82
Total	1,257.59	1,408.99	1,192.01	4,606.64	4,433.15	5,705.27
Less: Inter segment revenue	11.98	0.74	3.64	172.90	189.64	205.11
Total Income from operations	1,245.61	1,408.25	1,188.37	4,433.74	4,243.51	5,500.16
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Chloro-Vinyl	83.57	75.76	59.97	253.19	244.98	317.13
Sugar	(1.90)	49.12	(21.00)	30.81	(12.48)	(68.45)
Shriram Farm Solutions	17.02	16.50	22.47	55.20	70.78	87.09
Bioseed	(9.67)	(25.28)	(12.51)	56.51	64.52	53.95
Fertiliser	16.90	12.91	18.07	24.89	35.14	37.46
Cement	(3.68)	1.05	(6.82)	(3.47)	(3.96)	(5.13)
Hariyali Kisaan Bazaar	0.52	(1.10)	1.51	(0.09)	2.20	3.10
Others	1.12	1.33	0.12	4.33	(4.95)	(3.56)
Total	103.88	130.29	61.81	421.37	396.23	421.59
Less:						
i) Finance costs	16.81	23.05	25.94	65.58	83.23	109.30
ii) Other unallocable expenditure net off unallocated income	11.64	19.87	12.34	43.98	38.83	55.20
Profit before tax	75.43	87.37	23.53	311.81	274.17	257.09
C. Segment Capital Employed						
Chloro-Vinyl	598.36	537.24	486.47	598.36	486.47	496.55
Sugar	557.73	493.13	607.49	557.73	607.49	784.91
Shriram Farm Solutions	316.69	551.85	177.56	316.69	177.56	148.32
Bioseed	250.23	214.69	319.84	250.23	319.84	244.85
Fertiliser	346.82	247.64	327.79	346.82	327.79	441.79
Cement	8.95	9.92	9.27	8.95	9.27	9.61
Hariyali Kisaan Bazaar	140.63	148.08	173.30	140.63	173.30	163.62
Others	69.36	69.62	83.93	69.36	83.93	83.15
Total	2,288.77	2,272.17	2,185.65	2,288.77	2,185.65	2,372.80

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. 35.22 crores for the nine months period ended December 31, 2015 (after absorption of Rs. 0.15 crores during the quarter) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year. The corresponding deferred amount for the quarter and nine months ended December 31, 2014 was Rs. 5.44 crores and Rs 37.31 crores respectively.
2. The Company had taken credit of Rs 59.82 crores during the quarter ended September 30, 2015, pursuant to notification of cane subsidy of Rs 20/- per quintal for sugar season 2014-15, by Government of Uttar Pradesh.
3. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
4. Previous period figures have been recast, wherever necessary.
5. The above results were approved and taken on record by the Board of Directors in their meeting held on February 2, 2016.

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors. The Limited Review Report for the quarter and nine months period ended December 31, 2015 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: February 2, 2016

AJAY S. SHRIRAM
Chairman & Senior Managing Director
DIN: 00027137