

DCM SHRIRAM LIMITED

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2017**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(1)	(2)	(3)	(4)
	Unaudited	Audited #	Unaudited	Audited
Revenue from operations				
Gross Sales	2,047.37	1,696.92	1,508.40	6,086.40
Other operating revenue	4.70	12.05	5.34	30.79
Total revenue from operations	2,052.07	1,708.97	1,513.74	6,117.19
Other Income	12.96	13.99	11.22	46.77
Total Income from operations	2,065.03	1,722.96	1,524.96	6,163.96
Expenses				
(a) Cost of materials consumed	465.30	1,097.03	216.24	2,137.51
(b) Purchases and related cost - stock-in-trade	259.51	267.85	261.79	1,146.01
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	388.30	(560.69)	300.56	(240.65)
(d) Excise duty on sale of goods	106.11	93.26	72.13	328.73
(e) Employee benefits expense	145.83	141.35	125.75	532.59
(f) Finance costs	24.17	21.65	19.70	71.43
(g) Depreciation and amortisation expense	31.53	32.14	23.86	113.73
(h) Power, fuel etc.	218.72	201.09	157.29	777.96
(i) Other expenses	138.86	246.65	141.44	663.95
Total expenses	1,778.33	1,540.33	1,318.76	5,531.26
Profit before tax	286.70	182.63	206.20	632.70
Tax expense				
- Current tax	35.05	15.48	16.41	40.16
- Deferred tax	17.80	9.39	22.99	51.26
- Tax adjustment related to earlier year	-	-	-	(11.05)
Net Profit	233.85	157.76	166.80	552.33
Share of profit/(loss) of joint venture	(0.58)	(0.07)	0.28	0.03
Minority interest (profit)/loss	0.20	(1.34)	0.10	(0.68)
Net profit after share of profit/(loss) of joint venture and minority interest	233.47	156.35	167.18	551.68
Other Comprehensive income/(loss) (including joint venture)				
A (i) items that will not be reclassified to profit or loss	(2.56)	(11.52)	0.68	(10.68)
(ii) income tax relating to items that will not be reclassified to profit or loss	0.69	4.47	-	4.47
B (i) items that may be reclassified to profit or loss	0.27	(0.99)	6.33	3.08
(ii) income tax relating to items that may be reclassified to profit or loss	(0.31)	0.55	-	(0.45)
Total Comprehensive income (after tax)	231.56	148.86	174.19	548.10
Profit before interest, depreciation and tax (EBIDTA)	342.40	236.42	249.76	817.86
Basic/Diluted - EPS (Rs. per equity share)	14.37	9.63	10.29	33.97

Refer note 3

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(1) Unaudited	(2) Audited #	(3) Unaudited	(4) Audited
A. Segment Revenue				
Chloro-Vinyl	501.39	455.55	371.99	1,584.21
Sugar	659.79	551.99	275.90	1,601.02
Shriram Farm Solutions	276.73	238.63	286.74	1,015.70
Bioseed	306.48	70.22	280.84	469.79
Fertiliser	168.36	212.18	170.31	746.76
Others	237.22	210.99	232.74	849.54
Total	2,149.97	1,739.56	1,618.52	6,267.02
Less: Inter segment revenue	97.90	30.59	104.78	149.83
Total Revenue from operations	2,052.07	1,708.97	1,513.74	6,117.19
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Chloro-Vinyl	143.04	114.69	121.15	398.68
Sugar	108.10	133.39	31.57	315.40
Shriram Farm Solutions	10.68	1.59	11.02	28.63
Bioseed	79.31	(24.86)	60.70	14.73
Fertiliser	1.02	18.70	16.87	54.99
Others	10.14	1.32	10.15	13.47
Total	352.29	244.83	251.46	825.90
Less:				
i) Finance costs	24.17	21.65	19.70	71.43
ii) Other unallocable expenditure net off unallocated income	41.42	40.55	25.56	121.77
Profit before tax	286.70	182.63	206.20	632.70
C. Segment Assets				
Chloro-Vinyl	1,331.84	1,303.33	1,175.30	1,303.33
Sugar	1,367.52	1,743.61	1,194.83	1,743.61
Shriram Farm Solutions	520.92	565.82	717.48	565.82
Bioseed	745.39	761.04	620.33	761.04
Fertiliser	324.78	505.21	352.43	505.21
Others	331.64	341.35	350.69	341.35
Unallocated	752.32	353.52	278.01	353.52
Total	5,374.41	5,573.88	4,689.07	5,573.88
D. Segment Liabilities				
Chloro-Vinyl	277.51	255.62	286.23	255.62
Sugar	586.40	725.17	239.34	725.17
Shriram Farm Solutions	124.69	166.87	143.11	166.87
Bioseed	339.17	401.87	216.05	401.87
Fertiliser	113.11	110.82	94.14	110.82
Others	196.61	191.52	170.63	191.52
Unallocated	975.91	1,192.20	1,287.56	1,192.20
Total	2,613.40	3,044.07	2,437.06	3,044.07

Refer Note 3

NOTES TO CONSOLIDATED RESULTS:

1. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 17.22 crores for the quarter (corresponding quarter last year: Rs. 16.78 crores) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
2. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
3. The figures for the quarter ended March 31, 2017 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 respective year.
4. The standalone results are available on the Company's website www.demshriram.com. The particulars in respect of standalone results are as under:

Particulars	Quarter ended		(Rs. in crores) Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
Total income from operations	2,038.04	1,704.13	1,513.82	6,115.14
Profit before exceptional item and tax	285.68	193.20	218.21	676.13
Exceptional Item: Provision for impairment of investments in foreign subsidiaries (Bioseed business)	-	85.12	-	85.12
Profit before tax	285.68	108.08	218.21	591.01
Net Profit	233.00	94.11	178.90	522.07
Total Comprehensive Income	232.27	84.51	181.83	514.60
Profit before interest, depreciation and tax and exceptional item (EBIDTA)	341.76	247.17	260.30	860.09

5. Previous period figures have been recast, wherever necessary.
6. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on August 1, 2017.

Limited Review

The statutory auditors have completed the Limited Review for the quarter ended June 30, 2017. The Limited Review Report for the quarter ended June 30, 2017 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: August 1, 2017

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