

DCM SHRIRAM CONSOLIDATED LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER ENDED JUNE 30, 2013

PART I

(Rs. in Crores)

| PARTICULARS | Quarter Ended | | | Year Ended |
|----------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 30.06.2013 | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| | (1) | (2) | (3) | (4) |
| | Unaudited | Audited* | Unaudited | Audited |
| Gross Sales | 1,606.91 | 1,484.98 | 1,482.99 | 5,770.16 |
| Less : Excise Duty | 61.82 | 67.71 | 59.50 | 253.26 |
| Net Sales/ Income from operations | 1,545.09 | 1,417.27 | 1,423.49 | 5,516.90 |
| Other Operating Income | 3.85 | 9.50 | 3.63 | 21.95 |
| Total Income from operations | 1,548.94 | 1,426.77 | 1,427.12 | 5,538.85 |
| Expenses | | | | |
| (a) Cost of materials consumed | 385.10 | 1,043.01 | 258.70 | 2,018.40 |
| (b) Purchases and related cost - stock-in-trade | 736.29 | 244.90 | 411.03 | 1,451.72 |
| (c) Changes in inventories of finished goods, work in progress and stock-in-trade | (187.51) | (450.22) | 183.46 | (61.91) |
| (d) Employee benefits expense | 101.18 | 98.29 | 100.64 | 395.27 |
| (e) Depreciation and amortisation expense | 34.37 | 34.79 | 38.05 | 146.79 |
| (f) Power, fuel etc. | 138.00 | 145.66 | 142.83 | 569.36 |
| (g) Other expenses | 186.15 | 193.71 | 169.48 | 626.04 |
| (h) Cost of own manufactured goods capitalised | - | (0.01) | (0.02) | (0.08) |
| Total Expenses | 1,393.58 | 1,310.13 | 1,304.17 | 5,145.59 |
| Profit from operations before other income, finance costs , exceptional items and tax | 155.36 | 116.64 | 122.95 | 393.26 |
| Other Income | 11.85 | 6.62 | 7.61 | 34.02 |
| Profit before finance costs, exceptional items and tax | 167.21 | 123.26 | 130.56 | 427.28 |
| Finance costs | 44.00 | 36.01 | 43.31 | 154.83 |
| Profit before exceptional items and tax | 123.21 | 87.25 | 87.25 | 272.45 |
| Exceptional Items | - | 2.74 | (56.32) | (53.58) |
| Profit before tax | 123.21 | 89.99 | 30.93 | 218.87 |
| Tax Expense/ (Credit) | 9.37 | 7.66 | - | 15.98 |
| Net Profit | 113.84 | 82.33 | 30.93 | 202.89 |
| Profit before interest, depreciation, tax and exceptional items (EBIDTA) | 201.58 | 158.05 | 168.61 | 574.07 |
| Cash Profit before exceptional items | 142.39 | 115.44 | 125.28 | 406.27 |
| Paid-up Equity Share Capital (face value of each share - Rs. 2) | 33.34 | 33.34 | 33.34 | 33.34 |
| Reserves excluding revaluation reserve | | | | 1,462.05 |
| Basic/Diluted - EPS (Rs. per equity share) | | | | |
| - Before exceptional items | 6.86 | 4.81 | 5.18 | 15.30 |
| - After exceptional items | 6.86 | 4.96 | 1.86 | 12.23 |

PART II

| PARTICULARS OF SHAREHOLDING | | | | |
|--------------------------------------------------------------|-----------|----------|----------|----------|
| (1) Public shareholding | | | | |
| - Number of Shares | 62409922 | 62572998 | 63335196 | 62572998 |
| - Percentage of shareholding | 37.62% | 37.72% | 38.18% | 37.72% |
| (2) Promoters and Promoter Group Shareholding | | | | |
| (a) Pledged / Encumbered | | | | |
| - Number of Shares | - | 11000000 | 11000000 | 11000000 |
| - % of the total shareholding of promoter and promoter group | - | 10.65% | 10.72% | 10.65% |
| - % of the total share capital of the company | - | 6.63% | 6.63% | 6.63% |
| (b) Non-encumbered | | | | |
| - Number of Shares | 103493398 | 92330322 | 91568124 | 92330322 |
| - % of the total shareholding of promoter and promoter group | 100.00% | 89.35% | 89.28% | 89.35% |
| - % of the total share capital of the company | 62.38% | 55.65% | 55.19% | 55.65% |

| INVESTOR COMPLAINTS | Quarter ended 30.06.2013 |
|------------------------------------------------|-----------------------------|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 33 |
| Disposed off during the quarter | 33 |
| Remaining unresolved at the end of the quarter | Nil |

* Refer note 4

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

(Rs. In Crores)

| PARTICULARS | Quarter Ended | | | Year Ended |
|-----------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 30.06.2013 | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| | (1) | (2) | (3) | (4) |
| | Unaudited | Audited* | Unaudited | Audited |
| A. Segment Revenue | | | | |
| Fertiliser | 143.78 | 144.76 | 136.65 | 525.85 |
| Shriram Farm Solutions | 463.56 | 304.72 | 297.90 | 1,302.34 |
| Bioseed | 288.98 | 111.08 | 252.41 | 440.64 |
| Sugar | 338.27 | 368.48 | 279.67 | 1,345.49 |
| Hariyali Kisaan Bazaar | 121.82 | 93.02 | 213.41 | 515.56 |
| Chloro-Vinyl | 284.96 | 313.24 | 278.25 | 1,162.03 |
| Cement | 29.64 | 36.45 | 37.58 | 135.22 |
| Others | 76.45 | 70.47 | 76.43 | 291.30 |
| Total | 1,747.46 | 1,442.22 | 1,572.30 | 5,718.43 |
| Less: Inter segment revenue | 198.52 | 15.45 | 145.18 | 179.58 |
| Total Income from operations | 1,548.94 | 1,426.77 | 1,427.12 | 5,538.85 |
| B. Segment Results | | | | |
| Profit/(loss) (before unallocated expenditure, finance cost, exceptional items and tax) | | | | |
| Fertiliser | 6.81 | 7.53 | 7.77 | 11.06 |
| Shriram Farm Solutions | 21.32 | 7.56 | 14.97 | 50.82 |
| Bioseed | 66.07 | 16.90 | 67.08 | 51.57 |
| Sugar | (1.00) | 12.25 | (3.92) | 64.52 |
| Hariyali Kisaan Bazaar | (0.30) | (0.80) | (20.26) | (34.78) |
| Chloro-Vinyl | 81.26 | 100.62 | 72.99 | 344.14 |
| Cement | 2.55 | 5.26 | 6.43 | 17.32 |
| Others | (0.33) | (8.79) | (6.69) | (32.83) |
| Total | 176.38 | 140.53 | 138.37 | 471.82 |
| Less: | | | | |
| i) Finance cost | 44.00 | 36.01 | 43.31 | 154.83 |
| ii) Other unallocable expenditure net off unallocated income | 9.17 | 17.27 | 7.81 | 44.54 |
| iii) Exceptional Items | - | (2.74) | 56.32 | 53.58 |
| Profit before Tax | 123.21 | 89.99 | 30.93 | 218.87 |
| C. Segment Capital Employed | | | | |
| Fertiliser | 168.91 | 252.07 | 148.02 | 252.07 |
| Shriram Farm Solutions | 672.10 | 390.23 | 311.51 | 390.23 |
| Bioseed | 431.37 | 402.26 | 317.39 | 402.26 |
| Sugar | 1,125.26 | 1,025.13 | 1,253.28 | 1,025.13 |
| Hariyali Kisaan Bazaar | 221.37 | 228.69 | 257.68 | 228.69 |
| Chloro-Vinyl | 519.12 | 553.64 | 601.07 | 553.64 |
| Cement | 23.00 | 25.17 | 23.28 | 25.17 |
| Others | 194.20 | 189.57 | 247.82 | 189.57 |
| Total | 3,355.33 | 3,066.76 | 3,160.05 | 3,066.76 |

* Refer note 4

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. 11.49 crores for the quarter (corresponding quarter last year: Rs. 11.85 crores) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
2. The standalone results are available on the Company's website www.dscl.com. The particulars in respect of standalone results are as under:

| Particulars (Standalone) | Rs. in crores | | | |
|--------------------------------------------------------------------------|-------------------------------|------------------------------|-----------------------------|---------------------------|
| | Quarter ended June 30, 2013 * | Quarter ended March 31, 2013 | Quarter ended June 30, 2012 | Year ended March 31, 2013 |
| Net sales | 1541.72 | 1335.28 | 1409.33 | 5380.01 |
| Profit before exceptional items and tax | 134.32 | 77.73 | 55.03 | 257.57 |
| Exceptional items | - | 2.74 | (56.32) | (53.58) |
| Profit/(Loss) before tax | 134.32 | 80.47 | (1.29) | 203.99 |
| Net Profit/(Loss) | 123.87 | 74.18 | (1.27) | 190.54 |
| Profit before interest, depreciation, tax and exceptional items (EBIDTA) | 211.02 | 147.21 | 134.89 | 554.04 |
| Cash Profit (before exceptional items) | 151.61 | 107.33 | 92.33 | 391.75 |

* includes figures of Bioseed Research India Limited (BRI) (a 100% subsidiary of the Company) consequent to its merger with the Company w.e.f. the Appointed date i.e. April 1, 2013 as per Scheme of Amalgamation approved by the Hon'ble High Court of Delhi vide its order dated March 22, 2013.

3. Exceptional item represents the expenses relating to restructuring and rationalization of Hariyali Kisaan Bazaar operations during financial year 2012-13.
4. The results for the quarter ended March 31, 2013 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.
5. Previous period figures have been recast, wherever necessary
6. The above results were approved and taken on record by the Board of Directors in their meeting held on July 30, 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 ended June 30, 2013 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: July 30, 2013

AJAY S. SHRIRAM
Chairman & Senior Managing Director