

**DCM SHRIRAM LIMITED**

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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS  
FOR THE YEAR ENDED MARCH 31, 2016**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(1)	(2)	(3)	(4)	(5)
	Audited#	Unaudited	Audited#	Audited	Audited
<b>Gross Sales</b>	1,355.08	1,300.22	1,303.82	5,941.18	5,707.25
Less : Excise Duty	64.47	59.88	62.12	249.52	237.81
<b>Net Sales/ Income from operations</b>	<b>1,290.61</b>	<b>1,240.34</b>	<b>1,241.70</b>	<b>5,691.66</b>	<b>5,469.44</b>
Other Operating Income	11.09	5.27	14.95	43.78	30.72
<b>Total Income from operations</b>	<b>1,301.70</b>	<b>1,245.61</b>	<b>1,256.65</b>	<b>5,735.44</b>	<b>5,500.16</b>
<b>Expenses</b>					
(a) Cost of materials consumed	812.53	511.06	859.04	1,718.29	1,760.72
(b) Purchases and related cost - stock-in-trade	276.48	312.50	274.84	1,884.01	1,560.96
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(400.29)	(105.07)	(349.36)	(210.43)	22.96
(d) Employee benefits expense	131.38	114.95	106.01	463.04	419.74
(e) Depreciation and amortisation expense	22.31	23.17	25.77	94.90	107.00
(f) Power, fuel etc.	130.03	179.45	169.47	672.99	673.22
(g) Other expenses	222.00	134.07	173.70	669.61	645.77
(h) Cost of own manufactured goods capitalised	(0.90)	(0.79)	(0.01)	(1.95)	(0.03)
<b>Total expenses</b>	<b>1,193.54</b>	<b>1,169.34</b>	<b>1,259.46</b>	<b>5,290.46</b>	<b>5,190.34</b>
<b>Profit/(loss) from operations before other income, finance costs and tax</b>	<b>108.16</b>	<b>76.27</b>	<b>(2.81)</b>	<b>444.98</b>	<b>309.82</b>
Other income	11.50	15.97	11.81	52.07	56.57
<b>Profit before finance costs and tax</b>	<b>119.66</b>	<b>92.24</b>	<b>9.00</b>	<b>497.05</b>	<b>366.39</b>
Finance costs	19.57	16.81	26.07	85.15	109.30
<b>Profit/(loss) before tax</b>	<b>100.09</b>	<b>75.43</b>	<b>(17.07)</b>	<b>411.90</b>	<b>257.09</b>
<b>Tax expense</b>					
- Current year	37.11	2.94	(3.58)	61.64	9.40
- Tax adjustments related to earlier years	-	-	21.61	-	5.76
<b>Net Profit/(loss)</b>	<b>62.98</b>	<b>72.49</b>	<b>(35.10)</b>	<b>350.26</b>	<b>241.93</b>
<b>Profit before interest, depreciation and tax (EBIDTA)</b>	<b>141.97</b>	<b>115.41</b>	<b>34.77</b>	<b>591.95</b>	<b>473.39</b>
<b>Cash Profit</b>	<b>74.49</b>	<b>104.22</b>	<b>5.41</b>	<b>442.34</b>	<b>345.71</b>
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	32.64	32.64	32.64
Reserves excluding revaluation reserve				2,112.28	1,824.42
<b>Basic/Diluted - EPS (Rs. per equity share)</b>	<b>3.88</b>	<b>4.46</b>	<b>(2.16)</b>	<b>21.57</b>	<b>14.89</b>

# Refer note 6

## Segment wise Revenue, Results and Capital Employed

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(1) Audited	(2) Unaudited	(3) Audited	(4) Audited	(5) Audited
<b>A. Segment Revenue</b>					
Chloro-Vinyl	293.81	296.44	308.27	1,221.82	1,242.27
Sugar	314.20	126.18	326.81	923.81	1,037.13
Shriram Farm Solutions	322.31	378.94	247.60	1,798.29	1,416.82
Bioseed	24.39	41.40	39.72	438.70	484.39
Fertiliser	175.86	229.24	170.07	798.14	726.18
Others	178.68	185.39	179.65	735.13	798.48
<b>Total</b>	<b>1,309.25</b>	<b>1,257.59</b>	<b>1,272.12</b>	<b>5,915.89</b>	<b>5,705.27</b>
Less: Inter segment revenue	7.55	11.98	15.47	180.45	205.11
<b>Total Income from operations</b>	<b>1,301.70</b>	<b>1,245.61</b>	<b>1,256.65</b>	<b>5,735.44</b>	<b>5,500.16</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Chloro-Vinyl	97.14	83.57	72.15	350.33	317.13
Sugar	57.10	(1.90)	(55.97)	87.91	(68.45)
Shriram Farm Solutions	16.15	17.02	16.31	71.35	87.09
Bioseed	(9.98)	(9.67)	(10.57)	46.53	53.95
Fertiliser	6.21	16.90	2.32	31.10	37.46
Others	(0.74)	(1.60)	1.79	2.05	(3.97)
<b>Total</b>	<b>165.88</b>	<b>104.32</b>	<b>26.03</b>	<b>589.27</b>	<b>423.21</b>
Less:					
i) Finance costs	19.57	16.81	26.07	85.15	109.30
ii) Other unallocable expenditure net off unallocated income	46.22	12.08	17.03	92.22	56.82
<b>Profit/(loss) before tax</b>	<b>100.09</b>	<b>75.43</b>	<b>(17.07)</b>	<b>411.90</b>	<b>257.09</b>
<b>C. Segment Capital Employed</b>					
Chloro-Vinyl	762.81	598.36	496.55	762.81	496.55
Sugar	1,038.10	557.73	784.91	1,038.10	784.91
Shriram Farm Solutions	210.39	316.69	148.32	210.39	148.32
Bioseed	203.78	250.23	244.85	203.78	244.85
Fertiliser	518.84	346.82	441.79	518.84	441.79
Others	175.35	178.01	215.64	175.35	215.64
<b>Total</b>	<b>2,909.27</b>	<b>2,247.84</b>	<b>2,332.06</b>	<b>2,909.27</b>	<b>2,332.06</b>

# Refer Note 6

**NOTES TO STANDALONE RESULTS:**

1. The Board of Directors has recommended a final dividend of Rs. 0.80/- per equity share of Rs. 2/- each. During the year, the Company has paid two interim dividends aggregating to Rs 2.40/- per equity share thereby making total dividend of Rs 3.20/- per equity share aggregating to Rs 62.55 crores (including dividend tax).
2. The Company has taken credit of Rs 85.54 crores during the current year (Rs Nil during quarter ended March 31, 2016), pursuant to notification of cane subsidy of Rs 28.60/- per quintal for sugar season 2014-15, by Government of Uttar Pradesh.
3. The project for expanding the caustic soda manufacturing capacity from 450 TPD to 915 TPD and power plant from 55MW to 110 MW at Bharuch is under progress. The project is expected to be commissioned partly in Q1 FY 2016-17 and fully in Q2 FY 2016-17.
4. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
5. Previous period figures have been recast, wherever necessary.
6. 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
7. The above results were approved and taken on record by the Board of Directors in their meeting held on May 10, 2016.

For and on behalf of the Board

Place: New Delhi  
Date: May 10, 2016

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

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

PARTICULARS	As at	As at
	31.03.2016	31.03.2015
	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	32.64	32.64
(b) Reserves and Surplus	2,112.28	1,824.42
	<b>2,144.92</b>	<b>1,857.06</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	258.62	300.69
(b) Deferred tax liabilities (net)	126.00	128.82
(c) Other long-term liabilities	39.46	36.47
(d) Long-term provisions	164.68	146.60
	<b>588.76</b>	<b>612.58</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	723.34	324.20
(b) Trade payables	1,148.29	1,075.77
(c) Other current liabilities	481.97	441.89
(d) Short-term provisions	44.27	34.11
	<b>2,397.87</b>	<b>1,875.97</b>
<b>Total</b>	<b>5,131.55</b>	<b>4,345.61</b>
<b>B. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets (net)	1,686.13	1,376.68
(b) Non-current investments	80.51	44.68
(c) Long-term loans and advances	393.53	314.00
(d) Other non-current assets	5.24	10.55
	<b>2,165.41</b>	<b>1,745.91</b>
<b>2 Current assets</b>		
(a) Inventories	1,277.58	1,079.80
(b) Trade receivables	1,255.00	1,007.39
(c) Cash and bank balances	30.64	83.45
(d) Short-term loans and advances	244.51	249.75
(e) Other current assets	158.41	179.31
	<b>2,966.14</b>	<b>2,599.70</b>
<b>Total</b>	<b>5,131.55</b>	<b>4,345.61</b>