

**DCM SHRIRAM LIMITED**

(Formerly DCM Shriram Consolidated Limited)

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE YEAR ENDED MARCH 31, 2014**

**PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
<b>Gross Sales</b>	1,542.29	1,518.65	1,484.98	6,431.20	5,770.16
Less : Excise Duty	73.88	69.43	67.71	272.17	253.26
<b>Net Sales/ Income from operations</b>	<b>1,468.41</b>	<b>1,449.22</b>	<b>1,417.27</b>	<b>6,159.03</b>	<b>5,516.90</b>
Other Operating Income	10.74	2.93	9.50	23.16	21.95
<b>Total Income from operations</b>	<b>1,479.15</b>	<b>1,452.15</b>	<b>1,426.77</b>	<b>6,182.19</b>	<b>5,538.85</b>
<b>Expenses</b>					
(a) Cost of materials consumed	969.46	348.94	1,043.01	1,871.56	2,018.40
(b) Purchases and related cost - stock-in-trade	283.91	298.88	244.90	1,848.36	1,451.72
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(412.33)	308.06	(450.22)	270.61	(61.91)
(d) Employee benefits expense	107.55	101.28	98.29	414.13	395.27
(e) Depreciation and amortisation expense	34.24	34.69	34.79	137.89	146.79
(f) Power, fuel etc.	169.03	156.77	145.66	611.46	569.36
(g) Other expenses	215.92	138.83	193.71	656.98	626.04
(h) Cost of own manufactured goods capitalised	(0.01)	(0.02)	(0.01)	(0.04)	(0.08)
<b>Total Expenses</b>	<b>1,367.77</b>	<b>1,387.43</b>	<b>1,310.13</b>	<b>5,810.95</b>	<b>5,145.59</b>
<b>Profit from operations before other income, finance costs, exceptional items and tax</b>	<b>111.38</b>	<b>64.72</b>	<b>116.64</b>	<b>371.24</b>	<b>393.26</b>
Other Income	16.82	12.80	6.62	49.78	34.02
<b>Profit before finance costs, exceptional items and tax</b>	<b>128.20</b>	<b>77.52</b>	<b>123.26</b>	<b>421.02</b>	<b>427.28</b>
Finance costs	27.82	32.31	36.01	148.58	154.83
<b>Profit before exceptional items and tax</b>	<b>100.38</b>	<b>45.21</b>	<b>87.25</b>	<b>272.44</b>	<b>272.45</b>
Exceptional Items	-	-	2.74	-	(53.58)
<b>Profit before tax</b>	<b>100.38</b>	<b>45.21</b>	<b>89.99</b>	<b>272.44</b>	<b>218.87</b>
Tax Expense	17.58	0.88	7.66	30.06	15.98
<b>Net Profit</b>	<b>82.80</b>	<b>44.33</b>	<b>82.33</b>	<b>242.38</b>	<b>202.89</b>
<b>Profit before interest, depreciation, tax and exceptional items (EBIDTA)</b>	<b>162.44</b>	<b>112.21</b>	<b>158.05</b>	<b>558.91</b>	<b>574.07</b>
<b>Cash Profit before exceptional items</b>	<b>107.28</b>	<b>75.27</b>	<b>115.44</b>	<b>360.37</b>	<b>406.27</b>
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.77	33.34	33.34	32.77	33.34
Reserves excluding revaluation reserve				1,653.87	1,462.05
<b>Basic/Diluted - EPS (Rs. per equity share)</b>					
- Before exceptional items	4.99	2.67	4.81	14.61	15.30
- After exceptional items	4.99	2.67	4.96	14.61	12.23

**PART II**

PARTICULARS OF SHAREHOLDING	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>(1) Public shareholding</b>					
- Number of Shares	59462617	62159526	62572998	59462617	62572998
- Percentage of shareholding	36.43%	37.47%	37.72%	36.43%	37.72%
<b>(2) Promoters and Promoter Group Shareholding</b>					
<b>(a) Pledged / Encumbered</b>					
- Number of Shares	-	-	11000000	-	11000000
- % of the total shareholding of promoter and promoter group	-	-	10.65%	-	10.65%
- % of the total share capital of the company	-	-	6.63%	-	6.63%
<b>(b) Non-encumbered</b>					
- Number of Shares	103743794	103743794	92330322	103743794	92330322
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	89.35%	100.00%	89.35%
- % of the total share capital of the company	63.57%	62.53%	55.65%	63.57%	55.65%

INVESTOR COMPLAINTS	Quarter ended 31.03.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	25
Disposed off during the quarter	25
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	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
<b>A. Segment Revenue</b>					
Fertiliser	166.80	169.70	144.76	625.43	525.85
Shriram Farm Solutions	312.97	343.03	304.72	1,779.39	1,302.34
Bioseed	70.16	67.42	111.08	457.74	440.64
Sugar	445.64	337.90	368.48	1,500.19	1,345.49
Hariyali Kisaan Bazaar	101.49	112.06	93.02	429.09	515.56
Chloro-Vinyl	319.07	330.45	313.24	1,220.63	1,162.03
Cement	40.97	30.52	36.45	130.56	135.22
Others	71.58	77.42	70.47	300.73	291.30
<b>Total</b>	<b>1,528.68</b>	<b>1,468.50</b>	<b>1,442.23</b>	<b>6,443.76</b>	<b>5,718.43</b>
Less: Inter segment revenue	49.53	16.35	15.45	261.57	179.58
<b>Total Income from operations</b>	<b>1,479.15</b>	<b>1,452.15</b>	<b>1,426.77</b>	<b>6,182.19</b>	<b>5,538.85</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost, exceptional items and tax)					
Fertiliser	8.20	5.19	7.53	23.18	11.06
Shriram Farm Solutions	15.00	18.15	7.56	81.00	50.82
Bioseed	(29.16)	(10.76)	16.90	4.19	51.57
Sugar	50.15	(29.85)	12.25	(5.36)	64.52
Hariyali Kisaan Bazaar	5.57	1.74	(0.80)	8.25	(34.78)
Chloro-Vinyl	97.51	110.78	100.62	374.26	344.14
Cement	3.14	(4.70)	5.26	(0.33)	17.32
Others	(7.85)	(0.57)	(8.79)	(9.17)	(32.83)
<b>Total</b>	<b>142.56</b>	<b>89.98</b>	<b>140.53</b>	<b>476.02</b>	<b>471.82</b>
Less:					
i) Finance cost	27.82	32.31	36.01	148.58	154.83
ii) Other unallocable expenditure net off unallocated income	14.36	12.46	17.27	55.00	44.54
iii) Exceptional Items	-	-	(2.74)	-	53.58
<b>Profit before Tax</b>	<b>100.38</b>	<b>45.21</b>	<b>89.99</b>	<b>272.44</b>	<b>218.87</b>
<b>C. Segment Capital Employed</b>					
Fertiliser	389.81	303.59	252.07	389.81	252.07
Shriram Farm Solutions	186.35	148.52	390.23	186.35	390.23
Bioseed	370.00	454.17	402.26	370.00	402.26
Sugar	550.29	431.42	1,025.13	550.29	1,025.13
Hariyali Kisaan Bazaar	200.16	209.11	228.69	200.16	228.69
Chloro-Vinyl	565.90	511.00	553.64	565.90	553.64
Cement	14.43	18.18	25.17	14.43	25.17
Others	179.36	187.09	189.57	179.36	189.57
<b>Total</b>	<b>2,456.30</b>	<b>2,263.08</b>	<b>3,066.76</b>	<b>2,456.30</b>	<b>3,066.76</b>

\* Refer note 4

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in crores)

	PARTICULARS	AS AT	AS AT
		31.03.2014	31.03.2013
		Audited	Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	32.77	33.34
	(b) Reserves and Surplus	1,653.87	1,462.05
		<b>1,686.64</b>	<b>1,495.39</b>
<b>2</b>	<b>Minority Interest</b>	<b>0.92</b>	-
<b>3</b>	<b>Non-Current liabilities</b>		
	(a) Long term borrowings	588.25	663.54
	(b) Deferred tax liabilities (net)	135.24	155.13
	(c) Other long term liabilities	35.46	33.08
	(d) Long-term provisions	130.31	118.69
		<b>889.26</b>	<b>970.44</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short term borrowings	430.93	720.41
	(b) Trade payables	1,310.91	1,068.26
	(c) Other current liabilities	482.98	451.00
	(d) Short-term provisions	50.69	45.66
		<b>2,275.51</b>	<b>2,285.33</b>
	<b>Total</b>	<b>4,852.33</b>	<b>4,751.16</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets (net)	1,498.71	1,549.70
	(b) Goodwill on consolidation	65.68	60.15
	(c) Non-current investments	5.88	5.88
	(d) Long-term loans and advances	145.87	133.62
	(e) Other non-current assets	13.23	8.76
		<b>1,729.37</b>	<b>1,758.11</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	196.92	1.27
	(b) Inventories	1,152.34	1,381.15
	(c) Trade receivables	1,041.39	1,033.57
	(d) Cash and cash equivalents	295.92	135.62
	(e) Short-term loans and advances	183.26	170.23
	(f) Other current assets	253.13	271.21
		<b>3,122.96</b>	<b>2,993.05</b>
	<b>Total</b>	<b>4,852.33</b>	<b>4,751.16</b>

**NOTES TO CONSOLIDATED RESULTS :**

1. The Board of Directors has recommended a final dividend of Rs. 1.20 per equity share aggregating to Rs. 22.80 crores (including dividend tax). During the year, the Company paid interim dividend of Rs 0.80 per equity share aggregating to Rs. 15.53 crores (including dividend tax) thereby making the total dividend of Rs 2 per equity share (100%) amounting to Rs. 38.33 crores (including dividend tax).
2. Exceptional items represent the expenses relating to restructuring and rationalization of Hariyali Kisaan Bazaar operations during financial year 2012-13
3. In pursuance of the Buy-back of shares vide board resolution dated February 22, 2014, the Company has bought back 2835471 equity shares of Rs 2/- each, out of which 2699909 equity shares have been extinguished upto March 31, 2014 and 138562 equity shares have been extinguished subsequent to March 31, 2014.
4. 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 current financial year.
5. The standalone results are available on the Company's website [www.dcmshriram.com](http://www.dcmshriram.com). The particulars in respect of standalone results are as under:

Rs. in crores

Particulars (Standalone)	Quarter ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Net sales/income from operations	1439.10	1397.00	1335.28	6059.64	5380.01
Profit before exceptional items and tax	108.94	45.88	77.73	307.33	257.57
Exceptional items	-	-	2.74	-	(53.58)
Profit before tax	108.94	45.88	80.47	307.33	203.99
Net Profit	88.49	45.58	74.18	274.66	190.54
Profit before interest, depreciation, tax and exceptional items (EBIDTA)	169.46	111.24	147.21	587.34	554.04
Cash Profit (before exceptional items)	116.05	75.55	107.33	392.81	391.75

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 April 28, 2014.

For and on behalf of the Board

Place: New Delhi  
Date: April 28, 2014

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