



DCM SHRIRAM

BSE Limited
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
"Exchange Plaza",
5th Floor, Plot No. C-1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir(s),

Pursuant to clause 41 of the listing agreement, we enclose herewith a copy of Unaudited Financial Results and Limited Review Report both Consolidated and Stand-alone along with statement giving segment wise revenues, results and capital employed for the quarter ended 31st December, 2014 taken on record in the meeting of the Board of Directors of the Company held on 03.02.2015.

A copy of Results Announcement made in this regard is enclosed herewith.

You are requested to kindly take the above information on your records.

Thanking You,

Yours faithfully,
For DCM Shriram Ltd.

(B.L. Sachdeva)
Company Secretary

Ref.No.DSL/SE/ 2563

Dated: - 3 FEB 2015

Encl. : As above

DCM SHRIRAM LTD.

Corporate & Regd. Office: 5th Floor, Kanchenjunga Bldg., 18 Barakhamba Road, New Delhi - 110001, India
Tel: +91 11 23316801 Fax: +91 11 23318072 e-mail: response@dcmsriram.com website: www.dcmsriram.com

Shriram Fertilizers & Chemicals • Shriram Alkali & Chemicals • DSCL Sugar • Bioseed • Fenesta Building Systems • Shriram Cement
CIN No. L74899DL1989PLC034923 • (Formerly DCM Shriram Consolidated Ltd.)

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
DCM SHRIRAM LIMITED
(FORMERLY DCM SHRIRAM CONSOLIDATED LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company"), its subsidiaries and jointly controlled entity (the Company, its subsidiaries and jointly controlled entity constitute "the Group") for the quarter and nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
DCM Shriram Credit and Investments Limited, Bioseed India Limited, DCM Shriram Infrastructure Limited, DCM Shriram Thermal Energy Limited, DCM Shriram Energy and Infrastructure Limited, Hariyali Rural Ventures Limited, DCM Shriram Aqua Foods Limited, Bioseeds Limited, Bioseed Vietnam Limited, Bioseeds Holdings PTE Limited, Bioseed Research Philippines Inc., Shriram Bioseed (Thailand) Limited, Shriram Bioseed Ventures Limited, Shriram Bioseeds Limited, Zeus Investments Limited, DCM Shriram Hydro Energy Limited, Fenesta India Limited, Shriram Axiall Private Limited (Formerly Shriram Vinyl Polytech Private Limited), Hariyali India Limited, Hariyali Insurance Broking Limited, Shri Ganpati Fertilizers Limited, Bioseed Research USA Inc., PT. Shriram Seed Indonesia and PT. Shriram Genetics Indonesia.
4. We did not review the interim financial statements of 14 subsidiaries viz., DCM Shriram Credit and Investments Limited, DCM Shriram Infrastructure Limited, DCM Shriram Thermal Energy Limited, Hariyali India Limited, Hariyali Rural Ventures Limited, Bioseeds Limited, Bioseed Vietnam Limited, Bioseeds Holdings PTE Limited, Bioseed Research Philippines Inc., Shriram Bioseed (Thailand) Limited, PT. Shriram Seed Indonesia, PT. Shriram Genetics Indonesia, Shri Ganpati Fertilizers Limited and Fenesta India Limited and a jointly controlled entity viz. Shriram Axiall Private Limited (Formerly Shriram Vinyl Polytech Private Limited) included in the consolidated financial

VR

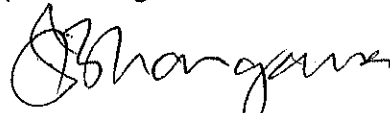


Deloitte Haskins & Sells

results, whose interim financial statements reflect total revenues of Rs. 30.47 crores and Rs. 137.67 crores for the quarter and nine months ended December 31, 2014 respectively, and total loss after tax of Rs. 23.55 crores and Rs. 30.17 crores for the quarter and nine months ended December 31, 2014 respectively, as considered in the consolidated financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity is based solely on the reports of the other auditors.

5. As per the policy followed by the Company for preparation of quarterly results, the sugar off-season expenditure amounting to Rs. 5.44 crores and Rs. 37.31 crores for the quarter and nine months ended December 31, 2014 respectively have been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year. As a result profit after tax for the quarter and nine months ended December 31, 2014 is higher by Rs. 8.71 crores and Rs. 35.54 crores respectively (Refer Note 1).
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II for the quarter and nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
Partner

(Membership No. 90295)

GURGAON, February 3, 2015

VR

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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

CIN: L74899DL19G9PLC034923 E-mail: response@dcmsriram.com Website: www.dcmsriram.com Tel: 91 11 23316801 Fax: 91 11 23318072

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART I

(Rs. in Crores)

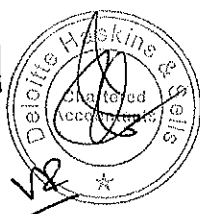
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	1,244.94	1,483.96	1,518.65	4,492.69	4,888.91	6,431.20
Less : Excise duty	55.69	59.95	69.43	180.37	198.29	272.17
Net Sales/ Income from operations	1,189.25	1,424.01	1,449.22	4,312.32	4,690.62	6,159.03
Other Operating Income	7.80	4.45	2.93	17.61	12.42	23.16
Total Income from operations	1,197.05	1,428.46	1,452.15	4,329.93	4,703.04	6,182.19
Expenses						
(a) Cost of materials consumed	472.58	175.51	348.94	952.69	902.10	1,871.56
(b) Purchases and related cost - stock-in-trade	335.22	348.11	298.88	1,284.49	1,564.45	1,848.36
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(81.46)	403.21	308.06	372.45	682.94	270.61
(d) Employee benefits expense	111.25	117.66	101.28	334.51	306.58	414.13
(e) Depreciation and amortisation expense	26.97	27.67	34.69	83.67	103.65	137.89
(f) Power, fuel etc.	171.01	166.69	156.77	504.87	442.43	611.46
(g) Other expenses	150.18	135.11	138.83	505.59	441.06	656.98
(h) Cost of own manufactured goods capitalised	-	(0.01)	(0.02)	(0.02)	(0.03)	(0.04)
Total expenses	1,185.75	1,373.95	1,387.43	4,038.25	4,443.18	5,810.95
Profit from operations before other income, finance costs and tax	11.30	54.51	64.72	291.68	259.86	371.24
Other income	16.27	11.01	12.80	41.87	32.96	49.78
Profit before finance costs and tax	27.57	65.52	77.52	333.55	292.82	421.02
Finance costs	26.07	29.82	32.31	84.21	120.76	148.58
Profit before tax	1.50	35.70	45.21	249.34	172.06	272.44
Tax expense						
- Current year	(25.86)	5.25	0.88	14.21	12.48	30.06
- Tax provision relating to earlier years	-	(15.85)	-	(15.85)	-	-
Net Profit	27.36	46.30	44.33	250.98	159.58	242.38
Profit before interest, depreciation and tax (EBIDTA)	54.54	93.19	112.21	417.22	396.47	558.91
Cash Profit	56.00	57.45	75.27	316.68	253.09	360.37
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	33.34	32.64	33.34	32.77
Reserves excluding revaluation reserve						1,653.87
Basic/Diluted - EPS (Rs. per equity share)	1.68	2.85	2.67	15.45	9.62	14.61

PART II

PARTICULARS OF SHAREHOLDING						
(1) Public shareholding						
- Number of Shares	58672343*	58672343	62159526	58672343*	62159526	59462617
- Percentage of shareholding	36.12%	36.12%	37.47%	36.12%	37.47%	36.43%
(2) Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of Shares	103743794	103743794	103743794	103743794	103743794	103743794
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of the total share capital of the Company	63.88%	63.88%	62.53%	63.88%	62.53%	63.57%

INVESTOR COMPLAINTS	Quarter Ended 31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	19
Disposed off during the quarter	19
Remaining unresolved at the end of the quarter	Nil

* Includes 3642299 shares held by DCM Shriram Employees Benefits Trust



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

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(1) Unaudited	(2) Unaudited	(3) Unaudited	(4) Unaudited	(5) Unaudited	(6) Audited
A. Segment Revenue						
Fertiliser	211.49	174.95	169.70	556.11	458.63	625.43
Shriram Farm Solutions	281.55	438.94	343.03	1,169.09	1,466.42	1,779.39
Bioseed	29.52	68.25	67.42	492.51	387.58	457.74
Sugar	169.57	259.99	337.90	710.32	1,054.55	1,500.19
Hariyali Kisaan Bazaar	119.87	111.06	112.06	368.23	327.60	429.09
Chloro-Vinyl	293.69	281.70	330.45	934.00	901.56	1,220.63
Cement	31.22	34.95	30.52	102.92	89.59	130.56
Others	67.11	65.97	77.42	197.86	229.15	300.73
Total	1,204.02	1,435.81	1,468.50	4,531.04	4,915.08	6,443.76
Less: Inter segment revenue	6.97	7.35	16.35	201.11	212.04	261.57
Total Income from operations	1,197.05	1,428.46	1,452.15	4,329.93	4,703.04	6,182.19
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Fertiliser	18.07	5.49	5.19	35.03	14.98	23.18
Shriram Farm Solutions	22.71	27.28	18.15	70.80	66.00	81.00
Bioseed	(34.71)	(17.83)	(10.76)	42.91	33.35	4.19
Sugar	(21.00)	0.48	(29.85)	(12.48)	(55.51)	(5.36)
Hariyali Kisaan Bazaar	3.17	(0.41)	1.74	3.86	2.68	8.25
Chloro-Vinyl	60.01	71.87	110.78	244.91	276.75	374.26
Cement	(6.82)	(1.96)	(4.70)	(3.96)	(3.47)	(0.33)
Others	0.14	(2.75)	(0.57)	(4.46)	(1.32)	(9.17)
Total	41.57	82.17	89.98	376.61	333.46	476.02
Less:						
i) Finance costs	26.07	29.82	32.31	84.21	120.76	148.58
ii) Other unallocable expenditure net off unallocated income	14.00	16.65	12.46	43.06	40.64	55.00
Profit before tax	1.50	35.70	45.21	249.34	172.06	272.44
C. Segment Capital Employed						
Fertiliser	327.79	182.00	303.59	327.79	303.59	389.81
Shriram Farm Solutions	184.90	391.21	148.52	184.90	148.52	186.35
Bioseed	452.49	419.96	454.17	452.49	454.17	370.00
Sugar	607.49	569.59	431.42	607.49	431.42	550.29
Hariyali Kisaan Bazaar	175.21	187.90	209.11	175.21	209.11	200.16
Chloro-Vinyl	486.20	512.70	511.00	486.20	511.00	565.90
Cement	9.27	13.12	18.18	9.27	18.18	14.43
Others	151.42	145.19	187.09	151.42	187.09	179.36
Total	2,394.77	2,421.67	2,263.08	2,394.77	2,263.08	2,456.30



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. 5.44 crores for the quarter and Rs. 37.31 crores for the nine months period ended December 31, 2014 respectively (corresponding quarter and nine months last year: Rs. 12.13 crores and Rs. 46.87 crores respectively) 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 based on seasonality of operations
3. With effect from April 1, 2014, depreciation on fixed assets is computed in accordance with Schedule II of the Companies Act 2013. Consequent thereto, depreciation charge for the quarter and nine months is lower by Rs. 4.88 crores and Rs. 12.63 crores respectively.
4. The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter ended			Nine months ended		Rs. in crores
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	Year ended 31.03.2014
Net sales/income from operations	1180.83	1374.80	1397.00	4227.74	4620.54	6059.64
Profit before tax	23.53	37.37	45.88	274.17	198.40	307.33
Net Profit	50.17	48.22	45.58	277.04	186.18	274.66
Profit before interest, depreciation and tax (EBIDTA)	75.65	93.72	111.24	438.63	417.89	587.34
Cash Profit	78.04	58.52	75.55	340.31	276.77	392.81

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 February 3, 2015.

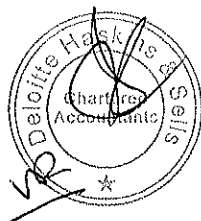
Limited Review

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 and nine months ended December 31, 2014 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 3, 2015


AJAY S. SHRIRAM
Chairman & Senior Managing Director



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
DCM SHRIRAM LIMITED
(FORMERLY DCM SHRIRAM CONSOLIDATED LIMITED)**

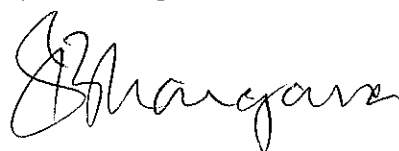
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company") for the quarter and nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As per the policy followed by the Company for preparation of quarterly results, the sugar off-season expenditure amounting to Rs. 5.44 crores and Rs. 37.31 crores for the quarter and nine months ended December 31, 2014 respectively have been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year. As a result profit after tax for the quarter and nine months ended December 31, 2014 is higher by Rs. 8.71 crores and Rs. 35.54 crores respectively (Refer Note 1).
4. Based on our review conducted as stated above, except for the matter referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable in respect of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells**

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II for the quarter and nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
Partner
(Membership No. 90295)

GURGAON, February 3, 2015

NR

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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

CIN: L74899DL1989PLC034923 E-mail: response@dcmsriram.com Website: www.dcmsriram.com Tel: 91 11 23316801 Fax: 91 11 23318072

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014****PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	1,235.00	1,433.11	1,463.59	4,403.43	4,810.01	6,320.15
Less : Excise Duty	54.17	58.31	66.59	175.69	189.47	260.51
Net Sales/ Income from operations	1,180.83	1,374.80	1,397.00	4,227.74	4,620.54	6,059.64
Other Operating Income	7.54	3.79	2.18	15.77	11.41	21.90
Total Income from operations	1,188.37	1,378.59	1,399.18	4,243.51	4,631.95	6,081.54
Expenses						
(a) Cost of materials consumed	455.56	158.98	321.91	901.68	838.08	1,786.06
(b) Purchases and related cost - stock-in-trade	336.63	345.10	305.92	1,286.12	1,580.13	1,870.54
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(77.34)	394.27	301.24	372.32	708.82	285.94
(d) Employee benefits expense	103.98	110.49	93.37	313.73	282.32	383.02
(e) Depreciation and amortisation expense	26.18	26.83	33.75	81.23	100.80	134.13
(f) Power, fuel etc.	170.65	166.39	156.19	503.75	440.67	608.92
(g) Other expenses	139.71	122.15	122.17	472.06	398.01	611.23
(h) Cost of own manufactured goods capitalised	-	(0.01)	(0.02)	(0.02)	(0.03)	(0.04)
Total expenses	1,155.37	1,324.20	1,334.53	3,930.87	4,348.80	5,679.80
Profit from operations before other income, finance costs and tax	33.00	54.39	64.65	312.64	283.15	401.74
Other income	16.47	12.50	12.84	44.76	33.94	51.47
Profit before finance costs and tax	49.47	66.89	77.49	357.40	317.09	453.21
Finance costs	25.94	29.52	31.61	83.23	118.69	145.88
Profit before tax	23.53	37.37	45.88	274.17	198.40	307.33
Tax expense						
- Current year	(26.64)	5.00	0.30	12.98	12.22	32.67
- Tax provision relating to earlier years	-	(15.85)	-	(15.85)	-	-
Net Profit	50.17	48.22	45.58	277.04	186.18	274.66
Profit before interest, depreciation and tax (EBIDTA)	75.65	93.72	111.24	438.63	417.89	587.34
Cash Profit	78.04	58.52	75.55	340.31	276.77	392.81
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	33.34	32.64	33.34	32.77
Reserves excluding revaluation reserve						1,640.79
Basic/Diluted - EPS (Rs. per equity share)	3.09	2.97	2.75	17.05	11.22	16.56

PART II**PARTICULARS OF SHAREHOLDING**

(1) Public shareholding						
- Number of Shares	58672343*	58672343	62159526	58672343*	62159526	59462617
- Percentage of shareholding	36.12%	36.12%	37.47%	36.12%	37.47%	36.43%
(2) Promoters and Promoter Group Shareholding						
(a) Fledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of Shares	103743794	103743794	103743794	103743794	103743794	103743794
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- % of the total share capital of the Company	63.88%	63.88%	62.53%	63.88%	62.53%	63.57%

INVESTOR COMPLAINTS	Quarter Ended 31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	19
Disposed off during the quarter	19
Remaining unresolved at the end of the quarter	Nil

* includes 3642299 shares held by DCM Shriram Employees Benefits Trust



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

(Rs. in Crores)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(1) Unaudited	(2) Unaudited	(3) Unaudited	(4) Unaudited	(5) Unaudited	(6) Audited
A. Segment Revenue						
Fertiliser	211.49	174.95	169.70	556.11	458.63	625.43
Shriram Farm Solutions	281.63	438.98	343.07	1,169.22	1,466.44	1,779.49
Bioseed	35.53	34.18	29.53	444.67	363.82	420.60
Sugar	169.57	259.99	337.90	710.32	1,054.55	1,500.19
Hariyali Kisaan Bazaar	119.87	111.06	112.06	368.23	327.60	429.09
Chloro-Vinyl	293.69	281.70	330.45	934.00	901.56	1,222.36
Cement	31.22	34.95	30.52	102.92	89.59	130.56
Others	49.01	45.97	54.55	147.68	160.28	210.16
Total	1,192.01	1,381.78	1,407.78	4,433.15	4,822.47	6,317.88
Less: Inter segment revenue	3.64	3.19	8.60	189.64	190.52	236.34
Total Income from operations	1,188.37	1,378.59	1,399.18	4,243.51	4,631.95	6,081.54
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Fertiliser	18.07	5.49	5.19	35.14	14.98	23.18
Shriram Farm Solutions	22.47	27.86	18.61	70.78	68.19	65.17
Bioseed	(12.51)	(18.21)	(10.99)	64.52	55.32	50.76
Sugar	(21.00)	0.48	(29.85)	(12.48)	(55.51)	(5.36)
Hariyali Kisaan Bazaar	1.51	(0.42)	0.82	2.20	0.65	5.76
Chloro-Vinyl	59.97	71.85	110.90	244.98	276.93	374.37
Cement	(6.82)	(1.96)	(4.70)	(3.96)	(3.47)	(0.33)
Others	0.12	(3.15)	(0.94)	(4.95)	(2.49)	(9.53)
Total	61.81	81.94	89.04	396.23	354.60	504.02
Less:						
i) Finance costs	25.94	29.52	31.61	83.23	118.69	145.88
ii) Other unallocable expenditure net off unallocated income	12.34	15.05	11.55	38.83	37.51	50.81
Profit before tax	23.53	37.37	45.88	274.17	198.40	307.33
C. Segment Capital Employed						
Fertiliser	327.79	182.00	303.59	327.79	303.59	389.81
Shriram Farm Solutions	177.56	383.44	156.67	177.56	156.67	177.02
Bioseed	319.84	272.46	297.63	319.84	297.63	236.25
Sugar	607.49	569.59	431.42	607.49	431.42	550.29
Hariyali Kisaan Bazaar	173.30	187.63	209.17	173.30	209.17	199.87
Chloro-Vinyl	486.47	512.98	512.67	486.47	512.67	567.15
Cement	9.27	13.12	18.18	9.27	18.18	14.43
Others	83.93	82.25	112.65	83.93	112.65	106.95
Total	2,185.65	2,203.47	2,041.98	2,185.65	2,041.98	2,241.77



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. 5.44 crores for the quarter and Rs. 37.31 crores for the nine months period ended December 31, 2014 respectively (corresponding quarter and nine months last year: Rs. 12.13 crores and Rs. 46.87 crores respectively) 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 based on seasonality of operations
3. With effect from April 1, 2014, depreciation on fixed assets is computed in accordance with Schedule II of the Companies Act 2013. Consequent thereto, depreciation charge for the quarter and nine months is lower by Rs.4.98 crores and Rs.12.93 crores respectively.
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 3, 2015.

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 and nine months ended December 31, 2014 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



AJAY S. SHRIRAM
Chairman & Senior Managing Director

Place: New Delhi
Date: February 3, 2015

