



BSE Limited
Phiroze JeeJeeBhoj 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 the listing agreement with Stock Exchanges, 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 and half year ended 30th September, 2015 taken on record in the meeting of the Board of Directors of the Company held on 2.11.2015.

A copy of Press Release, Results Announcement and Conference Call Invite in this regard is enclosed herewith.

Further, we write to inform you that the Board of Directors in their aforesaid meeting have

- declared an interim dividend of 60% i.e. Rs.1.20 per equity share of face value of Rs.2/- each for the financial year 2015-16,
- decided to fix, 16.10.2015 as the 'Record date' for the purpose of payment of interim dividend to the equity shareholders, and
- approved a proposal to upgrade the Electrolysers to the latest technology to optimize energy efficiency and consequential increase in production capacity at Company's Chemical Business situated at Bharuch and Kota for a total estimated investment of Rs.59.1 Crores and Rs.14.1 Crores respectively.

It is also informed that the dividend shall be paid/dispatched to all concerned on or before 2.12.2015.

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

Thanking You,

Yours faithfully,
For DCM Shriram Ltd.

(Sameet Gambhir)
Company Secretary

Ref. No. : DSL/SE/ 1508

Dated - **2 NOV 2015**

Encl. : As above

DCM SHIRAM LTD.

Corporate Office: 1st Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110001, India
Tel: +91 11 23316801 Fax: +91 11 23318072 e-mail: response@dcmsriram.com website: www.dcmsriram.com
Registered Office: 5th Floor, Kanchenjunga Bldg., 18 Barakhamba Road, New Delhi - 110001, India
CIN No. L74899DL1989PLC034923 • (Formerly DCM Shriram Consolidated Ltd.)

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company") for the quarter and half-year ended September 30, 2015 ("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.18.08 crores and Rs.35.37 crores for the quarter and half-year ended September 30, 2015 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 half-year ended September 30, 2015 is higher by Rs.16.71 crores and Rs.32.14 crores respectively and inventory as at September 30, 2015 is higher by Rs.35.37 crores (Refer Note 2).
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 notified under 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.
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 ended September 30, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
Partner

(Membership No. 094468)

New Delhi, November 2, 2015



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 STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015****PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	1,462.18	1,823.70	1,433.11	3,285.88	3,168.43	5,707.25
Less : Excise Duty	61.31	63.86	58.31	125.17	121.52	237.81
Net Sales/ Income from operations	1,400.87	1,759.84	1,374.80	3,160.71	3,046.91	5,469.44
Other Operating Income	7.38	20.04	3.79	27.42	8.23	30.72
Total Income from operations	1,408.25	1,779.88	1,378.59	3,188.13	3,055.14	5,500.16
Expenses						
(a) Cost of materials consumed	158.77	235.93	158.98	394.70	446.12	1,760.72
(b) Purchases and related cost - stock-in-trade	551.37	743.66	345.10	1,295.03	949.48	1,560.96
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	154.89	140.04	394.27	294.93	449.66	22.96
(d) Employee benefits expense	112.87	103.85	110.49	216.71	209.76	419.74
(e) Depreciation and amortisation expense	24.66	24.76	26.83	49.42	55.05	107.00
(f) Power, fuel etc.	193.59	169.92	166.39	363.51	333.10	673.22
(g) Other expenses	113.25	200.28	122.15	313.54	332.35	645.77
(h) Cost of own manufactured goods capitalised	-	(0.26)	(0.01)	(0.26)	(0.02)	(0.03)
Total expenses	1,309.40	1,618.18	1,324.20	2,927.58	2,775.50	5,190.34
Profit from operations before other income, finance costs and tax	98.85	161.70	54.39	260.55	279.64	309.82
Other income	11.57	13.03	12.50	24.60	28.29	56.57
Profit before finance costs and tax	110.42	174.73	66.89	285.15	307.93	366.39
Finance costs	23.05	25.72	29.52	48.77	57.29	109.30
Profit before tax	87.37	149.01	37.37	236.38	250.64	257.09
Tax expense						
- Current year	5.52	16.07	5.00	21.59	39.62	9.40
- Tax adjustments related to earlier years	-	-	(15.85)	-	(15.85)	5.76
Net Profit	81.85	132.94	48.22	214.79	226.87	241.93
Profit before interest, depreciation and tax (EBIDTA)	135.08	199.49	93.72	334.57	362.98	473.39
Cash Profit	105.27	158.36	58.52	263.63	262.27	345.71
Paid-up Equity Share Capital (face value of each share - Rs. 2)	32.64	32.64	32.64	32.64	32.64	32.64
Reserves excluding revaluation reserve						1,824.42
Basic/Diluted - EPS (Rs. per equity share)	5.04	8.19	2.97	13.22	13.96	14.89

PART II**PARTICULARS OF SHAREHOLDING**

(1) Public shareholding						
- Number of Shares	58672343*	58672343	58672343	58672343*	58672343	58672343
- Percentage of shareholding	36.12%	36.12%	36.12%	36.12%	36.12%	36.12%
(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%	63.88%	63.88%	63.88%	63.88%

INVESTOR COMPLAINTSQuarter Ended
30.09.2015

Pending at the beginning of the quarter	Nil
Received during the quarter	24
Disposed off during the quarter	24
Remaining unresolved at the end of the quarter	Nil

* includes 3374424 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			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(1) Unaudited	(2) Unaudited	(3) Unaudited	(4) Unaudited	(5) Unaudited	(6) Audited
A. Segment Revenue						
Chloro-Vinyl	315.68	315.89	281.70	631.57	640.31	1,242.27
Sugar	178.24	305.19	259.99	483.43	540.75	1,037.13
Shriram Farm Solutions	486.70	610.34	438.98	1,097.04	887.59	1,416.82
Bioseed	17.66	355.25	34.18	372.91	409.14	484.39
Fertiliser	237.45	155.59	174.95	393.04	344.62	726.18
Cement	36.38	33.19	34.95	69.57	71.70	137.11
Hariyali Kisaan Bazaar	83.33	113.55	111.06	196.88	248.36	465.55
Others	53.55	51.06	45.97	104.61	98.67	195.82
Total	1,408.99	1,940.06	1,381.78	3,349.05	3,241.14	5,705.27
Less: Inter segment revenue	0.74	160.18	3.19	160.92	186.00	205.11
Total Income from operations	1,408.25	1,779.88	1,378.59	3,188.13	3,055.14	5,500.16
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Chloro-Vinyl	75.76	93.86	71.85	169.62	185.01	317.13
Sugar	49.12	(16.41)	0.48	32.71	8.52	(68.45)
Shriram Farm Solutions	16.50	21.68	27.86	38.18	48.31	87.09
Bioseed	(25.28)	91.46	(18.21)	66.18	77.03	53.95
Fertiliser	12.91	(4.92)	5.49	7.99	17.07	37.46
Cement	1.05	(0.84)	(1.96)	0.21	2.86	(5.13)
Hariyali Kisaan Bazaar	(1.10)	0.49	(0.42)	(0.61)	0.69	3.10
Others	1.33	1.88	(3.15)	3.21	(5.07)	(3.56)
Total	130.29	187.20	81.94	317.49	334.42	421.59
Less:						
i) Finance costs	23.05	25.72	29.52	48.77	57.29	109.30
ii) Other unallocable expenditure net off unallocated income	19.87	12.47	15.05	32.34	26.49	55.20
Profit before tax	87.37	149.01	37.37	236.38	250.64	257.09
C. Segment Capital Employed						
Chloro-Vinyl	537.24	512.58	512.98	537.24	512.98	496.55
Sugar	493.13	612.57	569.59	493.13	569.59	784.91
Shriram Farm Solutions	551.85	581.34	383.44	551.85	383.44	148.32
Bioseed	214.69	185.36	272.46	214.69	272.46	244.85
Fertiliser	247.64	341.99	182.00	247.64	182.00	441.79
Cement	9.92	8.57	13.12	9.92	13.12	9.61
Hariyali Kisaan Bazaar	148.08	153.88	187.63	148.08	187.63	163.62
Others	69.62	72.01	82.25	69.62	82.25	83.15
Total	2,272.17	2,468.30	2,203.47	2,272.17	2,203.47	2,372.80



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

	PARTICULARS	As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.64	32.64
	(b) Reserves and Surplus	2,039.21	1,824.42
		2,071.85	1,857.06
2	Non-current liabilities		
	(a) Long-term borrowings	291.82	300.69
	(b) Deferred tax liabilities (net)	128.24	128.82
	(c) Other long-term liabilities	38.92	36.47
	(d) Long-term provisions	155.09	146.60
		614.07	612.58
3	Current liabilities		
	(a) Short-term borrowings	363.17	324.20
	(b) Trade payables	965.91	1,075.77
	(c) Other current liabilities	311.47	441.89
	(d) Short-term provisions	26.29	34.11
		1,666.84	1,875.97
	Total	4,352.76	4,345.61
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets (net)	1,370.82	1,376.68
	(b) Non-current investments	45.28	44.68
	(c) Long-term loans and advances	350.05	314.00
	(d) Other non-current assets	10.14	10.55
		1,776.29	1,745.91
2	Current assets		
	(a) Current investments	288.00	-
	(b) Inventories	775.55	1,079.80
	(c) Trade receivables	1,046.56	1,007.39
	(d) Cash and bank balances	40.83	83.45
	(e) Short-term loans and advances	261.07	249.75
	(f) Other current assets	164.46	179.31
		2,576.47	2,599.70
	Total	4,352.76	4,345.61



NOTES TO STANDALONE RESULTS:

1. The Board of Directors has declared an interim dividend of Rs. 1.20/- per equity share aggregating to Rs. 23.46 crores (including dividend distribution tax).
2. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 18.08 crores for the quarter and Rs. 35.37 crores for the half year ended September 30, 2015 (corresponding quarter and half year last year: Rs. 17.87 crores and Rs 31.87 crores respectively) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year and is considered as 'inventory' for these results.
3. The Company has taken credit of Rs. 59.82 crores during the quarter ended September 30, 2015, pursuant to notification of cane subsidy of Rs 20/- per quintal for sugar season 2014-15, by Government of Uttar Pradesh.
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 above results were approved and taken on record by the Board of Directors in their meeting held on November 2, 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 half year ended September 30, 2015 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 2 above.

For and on behalf of the Board

Place: New Delhi
Date: November 2, 2015


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



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

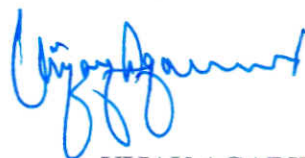
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company"), its subsidiaries and jointly controlled entity (the Company, its subsidiaries and jointly controlled entity constitute "the Group") for the quarter and half-year ended September 30, 2015 ("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 other than 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, Hariyali Rural Ventures Limited, DCM Shriram Aqua Foods Limited, Bioseeds Limited, Bioseed Vietnam Limited, Bioseed Holdings PTE Limited, Bioseed Research Philippines Inc., Shriram Bioseed (Thailand) Limited, Shriram Bioseed Ventures Limited, Fenesta India Limited, Hariyali Services Limited (Formerly known as Hariyali Insurance Broking Limited), Shri Ganpati Fertilizers Limited, PT. Shriram Seed Indonesia and PT. Shriram Genetics Indonesia and a jointly controlled entity viz. Shriram Axiall Private Limited.
4. We did not review the interim financial statements of 16 subsidiaries and a jointly controlled entity included in the consolidated financial results, whose interim financial statements reflect total assets of Rs.290.95 crores as at September 30, 2015, total revenues of Rs.47.61 crores and Rs.89.91 crores for the quarter and half-year ended September 30, 2015 respectively, and total loss after tax of Rs.18.97 crores and Rs.30.11 crores for the quarter and half-year ended September 30, 2015 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 other auditors.

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Deloitte
Haskins & Sells

5. As per the policy followed by the Company for preparation of quarterly results, the sugar off-season expenditure amounting to Rs.18.08 crores and Rs.35.37 crores for the quarter and half-year ended September 30, 2015 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 half-year ended September 30, 2015 is higher by Rs.16.71 crores and Rs.32.14 crores respectively and inventory as at September 30, 2015 is higher by Rs.35.37 crores (Refer Note 2).
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 notified under 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 ended September 30, 2015 of the Statement, from the details furnished by the Management.

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



VIJAY AGARWAL
(Partner)

(Membership No.094468)

New Delhi, November 2, 2015

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DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015****PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(1)	(2)	(3)	(4)	(5)	(6)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	1,494.73	1,851.10	1,483.96	3,345.83	3,247.75	5,850.40
Less : Excise duty	63.09	65.50	59.95	128.59	124.68	244.09
Net Sales/ Income from operations	1,431.64	1,785.60	1,424.01	3,217.24	3,123.07	5,606.31
Other Operating Income	7.74	20.30	4.45	28.04	9.81	32.87
Total Income from operations	1,439.38	1,805.90	1,428.46	3,245.28	3,132.88	5,639.18
Expenses						
(a) Cost of materials consumed	172.97	252.03	175.51	425.00	480.11	1,840.15
(b) Purchases and related cost - stock-in-trade	550.85	743.34	348.11	1,294.19	949.27	1,562.51
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	163.97	139.82	403.21	303.79	453.91	26.89
(d) Employee benefits expense	123.62	110.54	117.66	234.16	223.26	447.15
(e) Depreciation and amortisation expense	25.68	25.82	27.67	51.50	56.69	110.20
(f) Power, fuel etc.	193.99	170.49	166.69	364.48	333.87	675.19
(g) Other expenses	122.26	208.93	135.11	331.19	355.40	688.59
(h) Cost of own manufactured goods capitalised	-	(0.26)	(0.01)	(0.26)	(0.02)	(0.03)
Total expenses	1,353.34	1,650.71	1,373.95	3,004.05	2,852.49	5,350.65
Profit from operations before other income, finance costs and tax	86.04	155.19	54.51	241.23	280.39	288.53
Other income	9.75	10.40	11.01	20.15	25.60	51.58
Profit before finance costs and tax	95.79	165.59	65.52	261.38	305.99	340.11
Finance costs	26.52	26.22	29.82	52.74	58.14	111.75
Profit before tax	69.27	139.37	35.70	208.64	247.85	228.36
Tax expense						
- Current year	6.31	16.75	5.25	23.06	40.07	11.80
- Tax adjustments related to earlier years	-	-	(15.85)	-	(15.85)	5.76
Net Profit	62.96	122.62	46.30	185.58	223.63	210.80
Profit before interest, depreciation and tax (EBIDTA)	121.47	191.41	93.19	312.88	362.68	450.31
Cash Profit	87.41	149.05	57.45	236.47	260.68	318.77
Paid-up Equity Share Capital	32.64	32.64	32.64	32.64	32.64	32.64
(face value of each share - Rs. 2)						
Reserves excluding revaluation reserve						1,825.90
Basic/Diluted - EPS (Rs. per equity share)	3.88	7.55	2.85	11.43	13.76	12.97

PART II

PARTICULARS OF SHAREHOLDING						
(1) Public shareholding						
- Number of Shares	58672343*	58672343	58672343	58672343*	58672343	58672343
- Percentage of shareholding	36.12%	36.12%	36.12%	36.12%	36.12%	36.12%
(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%	63.88%	63.88%	63.88%	63.88%

INVESTOR COMPLAINTS	Quarter Ended 30.09.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	24
Disposed off during the quarter	24
Remaining unresolved at the end of the quarter	Nil

* includes 3374424 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			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(1) Unaudited	(2) Unaudited	(3) Unaudited	(4) Unaudited	(5) Unaudited	(6) Audited
A. Segment Revenue						
Chloro-Vinyl	315.68	315.89	281.70	631.57	640.31	1,242.28
Sugar	178.24	305.19	259.99	483.43	540.75	1,037.13
Shriram Farm Solutions	486.72	610.30	438.94	1,097.02	887.54	1,416.65
Bioseed	31.55	365.24	68.25	396.80	462.99	570.29
Fertiliser	237.44	155.59	174.95	393.04	344.62	726.18
Cement	36.39	33.19	34.95	69.57	71.70	137.11
Hariyali Kisaan Bazaar	83.33	113.55	111.06	196.87	248.36	465.54
Others	73.70	70.13	65.97	143.83	130.75	263.81
Total	1,443.05	1,969.08	1,435.81	3,412.13	3,327.02	5,858.99
Less: Inter segment revenue	3.67	163.18	7.35	166.85	194.14	219.81
Total Income from operations	1,439.38	1,805.90	1,428.46	3,245.28	3,132.88	5,639.18
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Chloro-Vinyl	75.76	93.85	71.87	169.61	184.90	317.06
Sugar	49.12	(16.41)	0.48	32.71	8.52	(68.45)
Shriram Farm Solutions	16.38	21.81	27.28	38.19	48.09	87.18
Bioseed	(38.06)	84.26	(17.83)	46.20	77.62	32.12
Fertiliser	12.91	(4.92)	5.49	7.99	16.96	37.35
Cement	1.05	(0.84)	(1.96)	0.21	2.86	(5.13)
Hariyali Kisaan Bazaar	(1.08)	0.49	(0.41)	(0.59)	0.69	4.75
Others	1.60	2.46	(2.75)	4.06	(4.59)	(3.29)
Total	117.68	180.70	82.17	298.38	335.05	401.59
Less:						
i) Finance costs	26.52	26.22	29.82	52.74	58.14	111.75
ii) Other unallocable expenditure net off unallocated income	21.89	15.11	16.65	37.00	29.06	61.48
Profit before tax	69.27	139.37	35.70	208.64	247.85	228.36
C. Segment Capital Employed						
Chloro-Vinyl	536.57	511.61	512.70	536.57	512.70	495.01
Sugar	493.13	612.57	569.59	493.13	569.59	784.91
Shriram Farm Solutions	557.28	587.46	391.21	557.28	391.21	155.01
Bioseed	350.96	336.67	419.96	350.96	419.96	379.95
Fertiliser	247.64	341.99	182.00	247.64	182.00	441.79
Cement	9.92	8.57	13.12	9.92	13.12	9.61
Hariyali Kisaan Bazaar	148.67	155.46	187.90	148.67	187.90	165.20
Others	139.17	139.25	145.19	139.17	145.19	151.67
Total	2,483.34	2,693.58	2,421.67	2,483.34	2,421.67	2,583.15



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

	PARTICULARS	As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.64	32.64
	(b) Reserves and Surplus	2,014.83	1,825.90
		2,047.47	1,858.54
2	Minority interest	0.97	0.96
3	Non-current liabilities		
	(a) Long-term borrowings	292.29	301.21
	(b) Deferred tax liabilities (net)	121.37	122.03
	(c) Other long-term liabilities	38.92	36.47
	(d) Long-term provisions	157.04	148.33
		609.62	608.04
4	Current liabilities		
	(a) Short-term borrowings	376.33	338.88
	(b) Trade payables	1,001.31	1,119.98
	(c) Other current liabilities	325.45	453.53
	(d) Short-term provisions	29.04	36.73
		1,732.13	1,949.12
	Total	4,390.19	4,416.66
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets (net)	1,430.36	1,436.94
	(b) Goodwill on consolidation	71.27	68.23
	(c) Non-current investments	5.83	5.83
	(d) Long-term loans and advances	224.66	188.55
	(e) Other non-current assets	10.30	10.71
		1,742.42	1,710.26
2	Current assets		
	(a) Current investments	288.00	-
	(b) Inventories	819.17	1,132.15
	(c) Trade receivables	1,104.14	1,070.94
	(d) Cash and bank balances	53.57	95.38
	(e) Short-term loans and advances	211.50	213.79
	(f) Other current assets	171.39	194.14
		2,647.77	2,706.40
	Total	4,390.19	4,416.66



NOTES TO CONSOLIDATED RESULTS :

1. The Board of Directors has declared an interim dividend of Rs. 1.20/- per equity share aggregating to Rs. 23.46 crores (including dividend distribution tax).
2. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 18.08 crores for the quarter and Rs. 35.37 crores for the half year ended September 30, 2015 (corresponding quarter and half year last year: Rs. 17.87 crores and Rs 31.87 crores respectively) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year and is considered as 'inventory' for these results.
3. The Company has taken credit of Rs. 59.82 crores during the quarter ended September 30, 2015, pursuant to notification of cane subsidy of Rs 20/- per quintal for sugar season 2014-15, by Government of Uttar Pradesh.
4. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
5. 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			Half year ended		Rs. in crores
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year ended 31.03.2015
Net sales/income from operations	1400.87	1759.84	1374.80	3160.71	3046.91	5469.44
Profit before tax	87.37	149.01	37.37	236.38	250.64	257.09
Net Profit	81.85	132.94	48.22	214.79	226.87	241.93
Profit before interest, depreciation and tax (EBIDTA)	135.08	199.49	93.72	334.57	362.98	473.39
Cash Profit	105.27	158.36	58.52	263.63	262.27	345.71

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 November 2, 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 half year ended September 30, 2015 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 2 above.

For and on behalf of the Board

Place: New Delhi
Date: November 2, 2015


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

