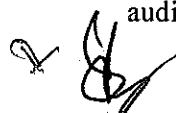


**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
DCM SHRIRAM LIMITED
(FORMERLY DCM SHRIRAM CONSOLIDATED LIMITED)**

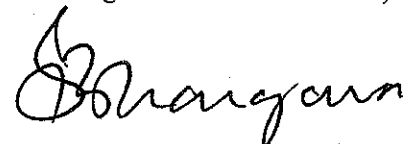
1. We have audited the accompanying Statement of Consolidated Financial Results of **DCM SHRIRAM LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the year ended March 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II referred to in paragraph 6 below. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies Act 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 4 of the Statement regarding the figures for the quarter ended March 31, 2014 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. We did not audit the financial statements/information of subsidiaries viz., 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, Bioseed Holdings PTE Limited, Bioseed Research Philippines Inc., Shriram Bioseed (Thailand) Limited, Shriram Bioseed Ventures Limited, Shriram Bioseed Limited, Zeus Investments Limited, DCM Shriram Hydro Energy Limited, Fenesta India Limited, Shriram Vinyl PolyTech Private Limited (Formerly Shriram Vinyl PolyTech 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 included in the consolidated financial results, whose financial statements/information reflect total assets (net) of Rs. 308.08 crores as at March 31, 2014, total revenues of Rs. 159.46 crores and total loss after tax of Rs. 51.75 crores for the year ended on that date, as considered in the consolidated financial results. These financial statements/information results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



Deloitte Haskins & Sells

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, the Statement:
- (i) includes the results of the Company and 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 Vinyl PolyTech Private Limited (Formerly Shriram Vinyl PolyTech 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;
 - (ii) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (iii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2014.
6. 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 March 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, April 28, 2014

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

Regd. 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
Gross Sales	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
Net Sales/ Income from operations	1,468.41	1,449.22	1,417.27	6,159.03	5,516.90
Other Operating Income	10.74	2.93	9.50	23.16	21.95
Total Income from operations	1,479.15	1,452.15	1,426.77	6,182.19	5,538.85
Expenses					
(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)
Total Expenses	1,367.77	1,387.43	1,310.13	5,810.95	5,145.59
Profit from operations before other income, finance costs, exceptional items and tax	111.38	64.72	116.64	371.24	393.26
Other Income	16.82	12.80	6.62	49.78	34.02
Profit before finance costs, exceptional items and tax	128.20	77.52	123.26	421.02	427.28
Finance costs	27.82	32.31	36.01	148.58	154.83
Profit before exceptional items and tax	100.38	45.21	87.25	272.44	272.45
Exceptional Items	-	-	2.74	-	(53.58)
Profit before tax	100.38	45.21	89.99	272.44	218.87
Tax Expense	17.58	0.88	7.66	30.06	15.98
Net Profit	82.80	44.33	82.33	242.38	202.89
Profit before interest, depreciation, tax and exceptional items (EBIDTA)	162.44	112.21	158.05	558.91	574.07
Cash Profit before exceptional items	107.28	75.27	115.44	360.37	406.27
Paid-up Equity Share Capital	32.77	33.34	33.34	32.77	33.34
(face value of each share - Rs. 2)					
Reserves excluding revaluation reserve				1,653.87	1,462.05
Basic/Diluted - EPS (Rs. per equity share)					
- 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					
(1) Public shareholding					
- Number of Shares	59462617	62159526	62572998	59462617	62572998
- Percentage of shareholding	36.43%	37.47%	37.72%	36.43%	37.72%
(2) Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- 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) Non-encumbered					
- 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) Audited*	(2) Unaudited	(3) Audited*	(4) Audited	(5) Audited
A. Segment Revenue					
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
Total	1,528.68	1,468.50	1,442.23	6,443.76	5,718.43
Less: Inter segment revenue	49.53	16.35	15.45	261.57	179.58
Total Income from operations	1,479.15	1,452.15	1,426.77	6,182.19	5,538.85
B. Segment Results					
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)
Total	142.56	89.98	140.53	476.02	471.82
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
Profit before Tax	100.38	45.21	89.99	272.44	218.87
C. Segment Capital Employed					
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
Total	2,456.30	2,263.08	3,066.76	2,456.30	3,066.76

* Refer note 4



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.77	33.34
	(b) Reserves and Surplus	1,653.87	1,462.05
		1,686.64	1,495.39
2	Minority Interest	0.92	-
3	Non-Current liabilities		
	(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
		889.26	970.44
4	Current liabilities		
	(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
		2,275.51	2,285.33
	Total	4,852.33	4,751.16
B.	ASSETS		
1	Non-current assets		
	(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
		1,729.37	1,758.11
2	Current assets		
	(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
		3,122.96	2,993.05
	Total	4,852.33	4,751.16



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. The particulars in respect of standalone results are as under:

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



Deloitte Haskins & Sells

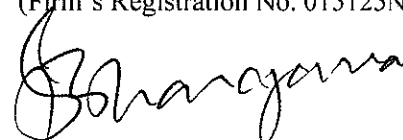
Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : + 91 (124) 679 2000
Fax : + 91 (124) 679 2012

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

1. We have audited the accompanying Statement of Standalone Financial Results of **DCM SHRIRAM LIMITED** ("the Company") for the year ended March 31, 2014, ("the Statement"), being submitted by the Company pursuant to the requirement of 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 has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 4 of the Statement regarding figures for the quarter ended March 31, 2014 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2014.
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 the undisputed investor complaints disclosed in Part II- for the Quarter Ended March 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, April 28, 2014

DCM SHRIRAM LIMITED

(Formerly DCM Shriram Consolidated Limited)

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

**AUDITED 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
Gross Sales	1,510.14	1,463.59	1,402.21	6,320.15	5,632.22
Less : Excise Duty	71.04	66.59	66.93	260.51	252.21
Net Sales/ Income from operations	1,439.10	1,397.00	1,335.28	6,059.64	5,380.01
Other Operating Income	10.49	2.18	9.18	21.90	19.92
Total Income from operations	1,449.59	1,399.18	1,344.46	6,081.54	5,399.93
Expenses					
(a) Cost of materials consumed	947.98	321.91	1,012.95	1,786.06	1,917.87
(b) Purchases and related cost - stock-in-trade	290.41	305.92	252.54	1,870.54	1,484.83
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(422.88)	301.24	(476.06)	285.94	(62.44)
(d) Employee benefits expense	100.69	93.37	89.35	383.02	363.01
(e) Depreciation and amortisation expense	33.33	33.75	33.97	134.13	143.82
(f) Power, fuel etc.	168.25	156.19	144.60	608.92	566.15
(g) Other expenses	213.22	122.17	181.26	611.23	622.67
(h) Cost of own manufactured goods capitalised	(0.01)	(0.02)	(0.01)	(0.04)	(0.08)
Total Expenses	1,330.99	1,334.53	1,238.60	5,679.80	5,035.83
Profit from operations before other income, finance costs , exceptional items and tax	118.60	64.65	105.86	401.74	364.10
Other Income	17.53	12.84	7.38	51.47	46.12
Profit before finance costs, exceptional items and tax	136.13	77.49	113.24	453.21	410.22
Finance costs	27.19	31.61	35.51	145.88	152.65
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
Tax Expense	20.45	0.30	6.29	32.67	13.45
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
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				1,640.79	1,367.12
Basic/Diluted - EPS (Rs. per equity share)					
- Before exceptional items	5.34	2.75	4.31	16.56	14.55
- After exceptional items	5.34	2.75	4.47	16.56	11.49

PART II

PARTICULARS OF SHAREHOLDING					
(1) Public shareholding					
- Number of Shares	59462617	62159526	62572998	59462617	62572998
- Percentage of shareholding	36.43%	37.47%	37.72%	36.43%	37.72%
(2) Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- 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) Non-encumbered					
- 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**

STANDALONE

(Rs. In Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(1) Audited*	(2) Unaudited	(3) Audited*	(4) Audited	(5) Audited
A. Segment Revenue					
Fertiliser	166.80	169.70	144.76	625.43	525.85
Shriram Farm Solutions	313.05	343.07	304.78	1,779.49	1,302.56
Bioseed	56.78	29.53	32.81	420.60	305.77
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	320.80	330.45	313.24	1,222.36	1,162.03
Cement	40.97	30.52	36.45	130.56	135.22
Others	49.88	54.55	66.30	210.16	286.96
Total	1,495.41	1,407.78	1,359.84	6,317.88	5,579.44
Less: Inter segment revenue	45.82	8.60	15.38	236.34	179.51
Total Income from operations	1,449.59	1,399.18	1,344.46	6,081.54	5,399.93
B. Segment Results					
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	(3.02)	18.61	10.64	65.17	55.26
Bioseed	(4.56)	(10.99)	3.61	50.76	21.12
Sugar	50.15	(29.85)	12.25	(5.36)	64.52
Hariyali Kisaan Bazaar	5.11	0.82	(0.72)	5.76	(34.37)
Chloro-Vinyl	97.44	110.90	100.62	374.37	344.14
Cement	3.14	(4.70)	5.26	(0.33)	17.32
Others	(7.04)	(0.94)	(9.51)	(9.53)	(33.92)
Total	149.42	89.04	129.68	504.02	445.13
Less:					
i) Finance cost	27.19	31.61	35.51	145.88	152.65
ii) Other unallocable expenditure net off unallocated income	13.29	11.55	16.44	50.81	34.91
iii) Exceptional Items	-	-	(2.74)	-	53.58
Profit before Tax	108.94	45.88	80.47	307.33	203.99
C. Segment Capital Employed					
Fertiliser	389.81	303.59	252.07	389.81	252.07
Shriram Farm Solutions	177.02	156.67	394.47	177.02	394.47
Bioseed	236.25	297.63	176.66	236.25	176.66
Sugar	550.29	431.42	1,025.13	550.29	1,025.13
Hariyali Kisaan Bazaar	199.87	209.17	230.22	199.87	230.22
Chloro-Vinyl	567.15	512.67	553.64	567.15	553.64
Cement	14.43	18.18	25.17	14.43	25.17
Others	106.95	112.65	150.01	106.95	150.01
Total	2,241.77	2,041.98	2,807.37	2,241.77	2,807.37

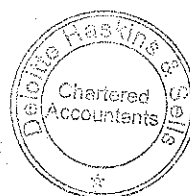
* Refer Note 4



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	32.77	33.34
	(b) Reserves and Surplus	1,640.79	1,367.12
		1,673.56	1,400.46
2	Non-Current liabilities		
	(a) Long term borrowings	587.54	660.42
	(b) Deferred tax liabilities (net)	143.42	159.27
	(c) Other long term liabilities	35.46	32.98
	(d) Long-term provisions	127.22	115.07
		893.64	967.74
3	Current liabilities		
	(a) Short term borrowings	409.78	693.86
	(b) Trade payables	1,269.65	1,040.91
	(c) Other current liabilities	472.93	444.26
	(d) Short-term provisions	48.57	41.24
		2,200.93	2,220.27
	Total	4,768.13	4,588.47
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets (net)	1,435.63	1,477.59
	(b) Non-current investments	44.68	45.37
	(c) Long-term loans and advances	247.73	182.05
	(d) Other non-current assets	12.96	8.48
		1,741.00	1,713.49
2	Current assets		
	(a) Current investments	193.64	1.27
	(b) Inventories	1,097.52	1,339.42
	(c) Trade receivables	979.63	910.58
	(d) Cash and bank balances	286.56	119.91
	(e) Short-term loans and advances	205.69	222.52
	(f) Other current assets	264.09	281.28
		3,027.13	2,874.98
	Total	4,768.13	4,588.47



NOTES TO STANDALONE 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. 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 April 28, 2014.

For and on behalf of the Board



AJAY S. SHRIRAM

Chairman & Senior Managing Director

Place: New Delhi
Date: April 28, 2014

