



BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, <u>Mumbai - 400 001</u>	National Stock Exchange of India Ltd., "Exchange Plaza", 5 th Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Bandra (E) <u>Mumbai – 400 051</u>
SCRIP CODE : 523367	SCRIP CODE : DCM SHRIRAM

Kind Attn : Department of Corporate Communications/Head – Listing Department

Sub : Audited Financial Results (both Standalone and Consolidated)- 31.3.2017 and outcome of the Board Meeting

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we write to inform you that the Board of Directors of the Company at its meeting held on 1.5.2017 has, inter-alia, approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2017. Accordingly, please find enclosed herewith Audited Financial Results (both Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2017 in the prescribed format along with Report of the Statutory Auditors. A declaration on Auditors Report with unmodified opinion pursuant to the SEBI Circular no. CIR/CFD/CNID/56/2016 dated 27.5.2016 is also attached.

The results are also being uploaded on the Company's website at www.dcmshriram.com.

Further, the Board of Directors has in the above meeting :-

- recommended final dividend of 40% i.e. Re.0.80 per Equity Share of face value of Rs.2/- each for the financial year ended 31.3.2017. Therefore, the total dividend for the Financial Year 2016-17 aggregates to 290% i.e. Rs.5.80/- per equity share of Rs.2/- each (including two interim dividends @ 110% i.e. Rs.2.20/- per Equity Share paid in November, 2016 and @ 140% i.e. Rs.2.80/- per Equity Share paid in March, 2017 respectively).

The above dividend, if declared by the Shareholders at the ensuing Annual General Meeting (AGM), will be credited/dispached within 30 days from the date of AGM.

- recommended the appointment of M/s. Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016) as Statutory Auditors for a term from the conclusion of ensuing AGM of the Company till the conclusion of 33rd AGM of the Company.
- decided to hold 28th AGM of the Company on Tuesday, 1st August, 2017,
- decided to close the Share Transfer Books and the Register of Members of the Company from 25.7.2017 to 1.8.2017 (both days inclusive) for the purpose of AGM of the Company scheduled to be held on 1st August 2017 and payment of final dividend, if declared by Shareholders.

DCM SHRIRAM LTD.

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

Shriram Fertilisers & Chemicals • Shriram Alkali & Chemicals • DSCL Sugar • Bioseed • Fenesta Building Systems • Shriram Cement



The meeting of the Board of Directors of the Company commenced at 12.15 P.M. and concluded at 2.50 P.M.

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

Thanking You,

Yours faithfully,
For DCM Shriram Ltd.


(Sameet Gambhir)
Company Secretary



Dated : 1.5.2017

Encl. : As above



DECLARATION

In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016, we hereby declare that M/s Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on 31st March 2017(both Standalone and Consolidated).

For DCM Shriram Ltd.


(J.K. Jain)
CFO

Date: 01.05.2017
Place: New Delhi

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **DCM SHRIRAM LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

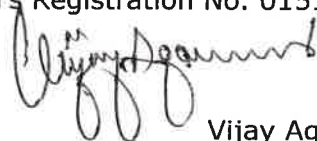
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- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between 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 which were subject to limited review by us.

For DELOITTE HASKINS & SELLS

Chartered Accountants

(Firm's Registration No. 015125N)



Vijay Agarwal
Partner

(Membership No. 094468)

NEW DELHI, May 1, 2017

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DCM SHRIRAM LIMITED

Regd. Office : 1st 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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
Revenue from operations					
Gross Sales	1,683.56	1,437.76	1,355.06	6,031.26	5,941.11
Other operating revenue	11.71	6.00	11.10	29.68	43.80
Total revenue from operations	1,695.27	1,443.76	1,366.16	6,060.94	5,984.91
Other income	8.86	15.88	12.56	54.20	55.94
Total Income	1,704.13	1,459.64	1,378.72	6,115.14	6,040.85
Expenses					
(a) Cost of materials consumed	1,092.33	601.15	812.44	2,099.27	1,718.20
(b) Purchases and related cost of stock-in-trade	274.55	313.93	276.47	1,172.48	1,888.66
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(570.01)	(250.09)	(400.72)	(249.28)	(210.40)
(d) Excise duty on sale of goods	93.22	82.76	64.47	328.48	249.52
(e) Employee benefits expense	134.49	129.95	128.90	503.40	460.72
(f) Finance costs	22.41	18.12	19.94	72.89	84.87
(g) Depreciation and amortisation expense	31.56	30.12	22.31	111.07	94.90
(h) Power, fuel etc.	200.68	213.12	131.06	776.37	675.13
(i) Other expenses	231.70	156.61	222.11	624.33	664.17
Total expenses	1,510.93	1,295.67	1,276.98	5,439.01	5,625.77
Profit before exceptional item and tax	193.20	163.97	101.74	676.13	415.08
Exceptional item:					
Provision for impairment of investments in foreign subsidiaries (Bioseed business)	85.12	-	-	85.12	-
Profit before tax	108.08	163.97	101.74	591.01	415.08
Tax expense					
- Current tax	15.45	11.82	47.91	39.59	64.46
- Deferred tax	(1.48)	14.44	(10.41)	40.40	(2.37)
- Tax adjustment related to earlier year	-	(11.05)	-	(11.05)	-
Net Profit	94.11	148.76	64.24	522.07	352.99
Other comprehensive income					
A (i) items that will not be reclassified to profit or loss	(12.84)	-	(2.55)	(12.84)	(2.55)
(ii) income tax relating to items that will not be reclassified to profit or loss	4.45	-	0.88	4.45	0.88
B (i) items that will be reclassified to profit or loss	(1.72)	1.69	0.24	1.41	(1.05)
(ii) income tax relating to items that will be reclassified to profit or loss	0.51	(0.50)	(0.08)	(0.49)	0.36
Total Comprehensive income (after tax)	84.51	149.95	62.73	514.60	350.63
Profit before interest, depreciation, tax and exceptional items (EBIDTA)	247.17	212.21	143.99	860.09	594.85
Basic/Diluted - EPS (Rs. per equity share)					
- Before exceptional item	10.71	9.16	3.96	37.06	21.73
- After exceptional item	5.79	9.16	3.96	32.14	21.73

* Refer note 6



Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(1) Audited #	(2) Unaudited	(3) Audited #	(4) Audited	(5) Audited
A. Segment Revenue					
Chloro-Vinyl	455.54	382.49	330.41	1,584.21	1,378.95
Sugar	551.99	377.10	329.79	1,601.02	968.15
Shriram Farm Solutions	238.37	248.44	322.31	1,015.41	1,798.29
Bioseed	55.69	47.64	23.93	413.39	442.58
Fertiliser	212.18	189.99	176.45	746.76	800.37
Others	212.08	206.47	190.35	849.98	780.88
Total	1,725.85	1,452.13	1,373.24	6,210.77	6,169.22
Less: Inter segment revenue	30.58	8.37	7.08	149.83	184.31
Total Revenue from operations	1,695.27	1,443.76	1,366.16	6,060.94	5,984.91
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Chloro-Vinyl	114.69	90.92	96.65	398.70	349.04
Sugar	133.39	87.91	57.08	315.40	87.82
Shriram Farm Solutions	2.38	18.95	16.51	28.65	71.38
Bioseed	(10.14)	(3.56)	(9.92)	52.09	46.55
Fertiliser	18.70	13.84	6.19	54.99	31.03
Others	2.48	(2.10)	(2.02)	13.05	0.59
Total	261.50	205.96	164.49	862.88	586.41
Less:					
i) Finance costs	22.41	18.12	19.94	72.89	84.87
ii) Other unallocable expenditure net off unallocated income	45.89	23.87	42.81	113.86	86.46
iii) Exceptional item: Provision for impairment of investments in foreign subsidiaries (Bioseed business)	85.12	-	-	85.12	-
Profit before tax	108.08	163.97	101.74	591.01	415.08
C. Segment Assets					
Chloro-Vinyl	1,303.33	1,318.28	1,050.14	1,303.33	1,050.14
Sugar	1,743.61	1,179.08	1,398.35	1,743.61	1,398.35
Shriram Farm Solutions	540.35	588.85	708.81	540.35	708.81
Bioseed	611.34	494.54	524.44	611.34	524.44
Fertiliser	505.21	378.08	611.07	505.21	611.07
Others	286.37	301.87	291.13	286.37	291.13
Unallocated	549.35	668.05	415.21	549.35	415.21
Total	5,539.56	4,928.75	4,999.15	5,539.56	4,999.15
D. Segment Liabilities					
Chloro-Vinyl	255.62	264.66	290.41	255.62	290.41
Sugar	725.17	492.02	361.71	725.17	361.71
Shriram Farm Solutions	159.86	138.71	498.46	159.86	498.46
Bioseed	378.01	197.11	320.80	378.01	320.80
Fertiliser	110.82	105.56	91.80	110.82	91.80
Others	180.12	176.78	138.96	180.12	138.96
Unallocated	1,189.83	1,044.87	1,160.02	1,189.83	1,160.02
Total	2,999.43	2,419.71	2,862.16	2,999.43	2,862.16

Refer Note 6



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

PARTICULARS	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and equipment	1,895.89	1,308.96
(b) Capital work -in- progress	28.29	325.30
(c) Investment property	6.76	6.88
(d) Intangible assets	27.49	26.70
(e) Intangible assets under development	4.25	0.03
(f) Financial assets		
(i) Investments	26.07	91.97
(ii) Trade receivables	1.89	2.41
(iii) Loans	127.97	124.90
(iv) Other financial assets	39.35	39.87
(g) Deferred tax assets (net)	85.53	8.29
(h) Other non-current assets	65.68	105.36
Total- Non-current assets	2,309.17	2,040.67
Current assets		
(a) Inventories	1,582.11	1,277.55
(b) Financial assets		
(i) Trade receivables	977.41	1,254.94
(ii) Cash and cash equivalents	188.33	24.63
(iii) Bank balances other than cash and cash equivalents	7.68	6.01
(iv) Loans	61.02	36.33
(v) Other financial assets	30.29	69.40
(c) Current tax assets (net)	11.63	6.43
(d) Other current assets	256.79	178.74
Total Current assets	3,115.26	2,854.03
Assets held for sale	115.13	104.45
TOTAL- ASSETS	5,539.56	4,999.15
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	32.64	32.64
(b) Other Equity	2,507.49	2,104.35
Total- Equity	2,540.13	2,136.99
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	471.94	257.15
(ii) Other Financial liabilities	4.02	6.27
(b) Provisions	183.55	164.68
(c) Other non-current liabilities	0.92	1.00
Total- Non-current liabilities	660.43	429.10
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	507.98	723.34
(ii) Trade payables	1,154.21	1,126.87
(iii) Other financial liabilities	194.87	252.69
(b) Provisions	40.29	28.63
(c) Other current liabilities	433.40	298.41
Total current liabilities	2,330.75	2,429.94
Liabilities associated with assets classified as held for sale	8.25	3.12
Total- LIABILITIES	2,999.43	2,862.16
TOTAL- EQUITY AND LIABILITIES	5,539.56	4,999.15



NOTES TO STANDALONE RESULTS:

1. The Board of Directors has recommended a final dividend of Rs. 0.80 per equity share of Rs 2/- each, aggregating to Rs 15.64 crores (including dividend distribution tax). During the year, the Company paid interim dividend of Rs 5/- per equity share aggregating to Rs 97.73 crores (including dividend distribution tax) thereby making the total dividend of Rs 5.80 per equity share (previous year Rs 3.2 per share) amounting to Rs 113.37 crores (including dividend distribution tax).
2. The urea plant was under scheduled maintenance shutdown from March 26, 2017 to April 6, 2017. The operations in the plant have been restarted and have stabilized.
3. From April 1, 2016, the Company adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs and accordingly these results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS.
4. Reconciliation of 'net profit' and 'equity' between financial results as per Ind AS and as previously reported under 'Previous GAAP' for quarter/year are as under:

Particulars	Profit Reconciliation		Equity reconciliation
	For the quarter ended March 31, 2016	For the year ended March 31, 2016	As at March 31, 2016
Net Profit/Equity reported under Previous GAAP	62.98	350.26	2,144.92
Add/(less):			
(i) Actuarial loss on employee benefit obligations reclassified to Other Comprehensive Income	2.55	2.55	-
(ii) Impact of Hedge and derivative accounting under Ind AS 109 'Financial Instruments'	0.07	(0.65)	(1.16)
(iii) Processing fee on loans accounted using effective interest rate	(0.13)	1.07	1.34
(iv) Interest income on measurement of loan at amortized cost	0.48	1.89	1.89
(v) Amortization of premium on leasehold land	(0.12)	(0.46)	(5.31)
(vi) Assets held for sale recognised at fair value	(1.22)	(1.22)	(21.94)
(vii) Deferred tax adjustments on above	(0.37)	(0.45)	7.70
(viii) Proposed dividend on equity shares and dividend tax thereon	-	-	15.64
(ix) Shares held by Trust under ESPS Scheme reclassified to other equity	-	-	(6.09)
Net impact of Ind AS Adjustments	1.26	2.73	(7.93)
Net Profit/Equity under Ind AS	64.24	352.99	2,136.99

5. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
6. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
7. Previous period figures have been recast, wherever necessary.
8. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on May 1, 2017.

For and on behalf of the Board

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

Place: New Delhi
Date: May 1, 2017



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

1. We have audited the accompanying Statement of Consolidated Financial Results of **DCM SHRIRAM LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit of its joint venture for the year ended March 31, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 on separate financial statements referred to in paragraph 4 below, the Statement:
 - a. 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, Shri Ganpati

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Fertilizers Limited, Bioseed Research USA Inc., PT. Shriram Seed Indonesia and PT. Shriram Genetics Indonesia; and a joint venture viz. Shriram Axiall Private Limited;

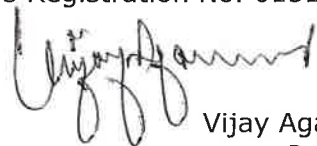
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of subsidiaries viz. 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, 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 reflect total assets of Rs. 749.05 crores (total assets net of eliminations is Rs. 234.19 crores) as at March 31, 2017, total revenues of Rs. 194.88 crores, total net loss after tax of Rs. 54.16 crores and total comprehensive loss of Rs. 51.94 crores for the year ended on that date, as considered in the consolidated financial results. These consolidated financial results also include the Parent's share of net profit after tax of Rs. 0.03 crores and total comprehensive loss of Rs. 0.10 crores, in respect of a joint venture viz. Shriram Axiall Private Limited, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between 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 which were subject to limited review by us.

For DELOITTE HASKINS & SELLS

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



Vijay Agarwal
Partner
(Membership No. 094468)

NEW DELHI, May 1, 2017



DCM SHRIRAM LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(1)	(2)	(3)	(4)	(5)
	Audited*	Unaudited	Audited*	Audited	Audited
Revenue from operations					
Gross Sales	1,696.92	1,441.96	1,371.11	6,086.40	5,983.93
Other operating revenue	12.05	6.36	12.44	30.79	46.30
Total revenue from operations	1,708.97	1,448.32	1,383.55	6,117.19	6,030.23
Other Income	13.99	11.56	8.89	46.77	40.69
Total Income from operations	1,722.96	1,459.88	1,392.44	6,163.96	6,070.92
Expenses					
(a) Cost of materials consumed	1,097.03	610.42	824.04	2,137.51	1,752.96
(b) Purchases and related cost - stock-in-trade	267.85	305.76	271.19	1,146.01	1,864.60
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(560.69)	(254.62)	(402.31)	(240.65)	(208.24)
(d) Excise duty on sale of goods	93.26	82.85	64.54	328.73	249.77
(e) Employee benefits expense	141.35	137.00	134.74	532.59	487.66
(f) Finance costs	21.65	17.32	19.09	71.43	85.41
(g) Depreciation and amortisation expense	32.14	30.83	23.05	113.73	97.95
(h) Power, fuel etc.	201.09	213.53	131.38	777.96	676.90
(i) Other expenses	246.65	164.82	234.93	663.95	701.63
Total expenses	1,540.33	1,307.91	1,300.65	5,531.26	5,708.64
Profit before tax	182.63	151.97	91.79	632.70	362.28
Tax expense					
- Current tax	15.48	12.12	47.73	40.16	64.56
- Deferred tax	9.39	14.49	(10.11)	51.26	(2.71)
- Tax adjustment related to earlier year	-	(11.05)	-	(11.05)	-
Net Profit	157.76	136.41	54.17	552.33	300.43
Share of profit/(loss) of joint venture	(0.07)	0.01	0.25	0.03	0.71
Minority interest (profit)/loss	(1.34)	0.23	0.11	(0.68)	0.61
Net profit after share of profit/(loss) of joint venture and minority interest	156.35	136.65	54.53	551.68	301.75
Other Comprehensive income/(loss) (including joint venture) after tax					
A (i) items that will not be reclassified to profit or loss	(11.52)	(0.60)	(2.71)	(10.68)	(3.15)
(ii) income tax relating to items that will not be reclassified to profit or loss	4.47	-	0.88	4.47	0.88
B (i) items that will be reclassified to profit or loss	(0.99)	-	(0.37)	3.08	1.16
(ii) income tax relating to items that will be reclassified to profit or loss	0.55	(0.47)	(0.07)	(0.45)	0.38
Total Comprehensive income (after tax)	148.86	135.58	52.26	548.10	301.02
Profit before interest, depreciation and tax (EBIDTA)	236.42	200.12	133.93	817.86	545.64
Basic/Diluted - EPS (Rs. per equity share)	9.63	8.41	3.36	33.97	18.58

* Refer note 6



Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(1) Audited #	(2) Unaudited	(3) Audited #	(4) Audited	(5) Audited
A. Segment Revenue					
Chloro-Vinyl	455.55	382.48	330.40	1,584.21	1,378.95
Sugar	551.99	377.10	329.79	1,601.02	968.15
Shriram Farm Solutions	238.63	248.44	322.45	1,015.70	1,798.55
Bioseed	70.22	52.63	40.84	469.79	488.40
Fertiliser	212.18	189.99	176.45	746.76	800.37
Others	210.99	206.04	190.68	849.54	780.13
Total	1,739.56	1,456.68	1,390.61	6,267.02	6,214.55
Less: Inter segment revenue	30.59	8.36	7.06	149.83	184.32
Total Revenue from operations	1,708.97	1,448.32	1,383.55	6,117.19	6,030.23
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Chloro-Vinyl	114.69	90.92	96.65	398.68	349.03
Sugar	133.39	87.91	57.08	315.40	87.82
Shriram Farm Solutions	1.59	19.12	17.14	28.63	72.87
Bioseed	(24.86)	(12.97)	(17.74)	14.73	8.06
Fertiliser	18.70	13.84	6.19	54.99	31.03
Others	1.32	(1.07)	(1.75)	13.47	1.07
Total	244.83	197.75	157.57	825.90	549.88
Less:					
i) Finance costs	21.65	17.32	19.09	71.43	85.41
ii) Other unallocable expenditure net off unallocated income	40.55	28.46	46.69	121.77	102.19
Profit before tax	182.63	151.97	91.79	632.70	362.28
C. Segment Assets					
Chloro-Vinyl	1,303.33	1,318.28	1,050.14	1,303.33	1,050.14
Sugar	1,743.61	1,179.08	1,398.35	1,743.61	1,398.35
Shriram Farm Solutions	565.82	601.46	716.05	565.82	716.05
Bioseed	761.04	666.73	695.75	761.04	695.75
Fertiliser	505.21	378.08	611.07	505.21	611.07
Others	341.35	354.00	344.06	341.35	344.06
Unallocated	353.52	400.14	191.63	353.52	191.63
Total	5,573.88	4,897.77	5,007.05	5,573.88	5,007.05
D. Segment Liabilities					
Chloro-Vinyl	255.62	264.66	290.41	255.62	290.41
Sugar	725.17	492.02	361.71	725.17	361.71
Shriram Farm Solutions	166.87	147.28	500.02	166.87	500.02
Bioseed	401.87	222.65	353.39	401.87	353.39
Fertiliser	110.82	105.56	91.80	110.82	91.80
Others	191.52	185.46	150.19	191.52	150.19
Unallocated	1,192.20	1,045.53	1,166.41	1,192.20	1,166.41
Total	3,044.07	2,463.16	2,913.93	3,044.07	2,913.93

Refer Note 6



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

PARTICULARS	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and equipment	1,915.57	1,328.79
(b) Capital work -in- progress	60.28	357.16
(c) Investment property	7.06	7.18
(d) Goodwill	70.55	71.93
(e) Intangible assets	28.60	27.55
(f) Intangible assets under development	4.25	0.03
(g) Financial assets		
(i) Investments		
- Investment in joint venture	19.97	20.06
- Other investments	10.93	8.02
(ii) Trade receivables	1.89	2.41
(iii) Loans	11.24	10.29
(iv) Other financial assets	40.12	40.78
(h) Deferred tax assets (net)	80.11	14.47
(i) Other non-current assets	65.98	105.47
Total- Non-current assets	2,316.55	1,994.14
Current assets		
(a) Inventories	1,615.67	1,320.00
(b) Financial assets		
(i) Trade receivables	1,004.46	1,286.87
(ii) Cash and cash equivalents	203.71	33.76
(iii) Bank balances other than cash and cash equivalents	7.81	6.06
(iv) Loans	7.48	10.71
(v) Other financial assets	22.58	44.20
(c) Current tax assets (net)	13.82	9.82
(d) Other current assets	258.97	183.27
Total Current assets	3,134.50	2,894.69
Assets held for sale	122.83	118.22
TOTAL- ASSETS	5,573.88	5,007.05
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	32.64	32.64
(b) Other Equity	2,495.09	2,058.27
Equity attributable to shareholders of the company	2,527.73	2,090.91
Non-controlling Interest	2.08	2.21
Total Equity	2,529.81	2,093.12
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	472.20	257.54
(ii) Other financial liabilities	4.02	6.27
(b) Provisions	183.65	164.74
(c) Other non-current liabilities	0.92	1.00
Total- Non-current liabilities	660.79	429.55
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	508.29	727.10
(ii) Trade payables	1,175.86	1,149.19
(iii) Other financial liabilities	194.82	252.89
(b) Provisions	40.31	28.64
(c) Other current liabilities	453.91	317.72
(d) Current tax liabilities (net)	1.84	1.75
Total Current liabilities	2,375.03	2,477.29
Liabilities associated with assets classified as held for sale	8.25	7.09
Total- Liabilities	3,044.07	2,913.93
TOTAL- EQUITY AND LIABILITIES	5,573.88	5,007.05



NOTES TO CONSOLIDATED RESULTS:

1. The Board of Directors has recommended a final dividend of Rs. 0.80 per equity share of Rs 2/- each, aggregating to Rs 15.64 crores (including dividend distribution tax). During the year, the Company paid interim dividend of Rs 5/- per equity share aggregating to Rs 97.73 crores (including dividend distribution tax) thereby making the total dividend of Rs 5.80 per equity share (previous year Rs 3.2 per share) amounting to Rs 113.37 crores (including dividend distribution tax).
2. The urea plant was under scheduled maintenance shutdown from March 26, 2017 to April 6, 2017. The operations in the plant have been restarted and have stabilized.
3. From April 1, 2016, the Company adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs and accordingly these results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS.
4. Reconciliation of 'net profit' and 'equity' between financial results as per Ind AS and as previously reported under 'Previous GAAP' for quarter/year are as under:

Particulars	Profit Reconciliation		Equity Reconciliation
	For the quarter ended March 31, 2016	For the year ended March 31, 2016	As at March 31, 2016
Net Profit reported under Previous GAAP	51.16	297.22	
Equity reported under Previous GAAP attributable to:			
- Shareholders of the Company			2,095.63
- Non controlling interest			2.82
Add/(less):			
(i) Actuarial loss on employee benefit obligations reclassified to Other Comprehensive Income	2.55	2.55	-
(ii) Impact of measuring investments in Equity shares at fair value	2.47	2.47	4.63
(iii) Impact of Hedge and derivative accounting under Ind AS 109 'Financial Instruments'	0.11	(0.61)	(1.16)
(iv) Processing fee on loans accounted using effective interest rate	(0.13)	1.07	1.34
(v) Amortization of premium on leasehold land	(0.12)	(0.46)	(5.31)
(vi) Assets held for sale recognised at fair value	(1.19)	(1.19)	(23.75)
(vii) Deferred tax adjustments on above	(0.17)	(0.23)	9.05
(viii) Proposed dividend on equity shares and dividend tax thereon	-	-	15.64
(ix) Shares held by Trust under ESPS Scheme reclassified to other equity	-	-	(6.09)
(x) Others	(0.15)	0.93	0.32
Net impact of Ind AS Adjustments	3.37	4.53	(5.33)
Net Profit under Ind AS after minority interest and share of profit of joint venture	54.53	301.75	
Equity reported under IndAS attributable to:			
- Shareholders of the Company			2,090.91
- Non controlling interest			2.21

5. Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters.
6. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
7. The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

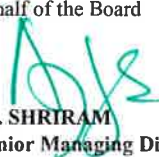
Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Total income from operations	1,704.13	1,459.64	1,378.72	6,115.14	6,040.85
Profit before exceptional item and tax	193.20	163.97	101.74	676.13	415.08
Exceptional Item:					
Provision for impairment of investments in foreign subsidiaries (Bioseed business)	85.12	-	-	85.12	-
Profit before tax	108.08	163.97	101.74	591.01	415.08
Net Profit	94.11	148.76	64.24	522.07	352.99
Total Comprehensive Income	84.51	149.95	62.73	514.60	350.63
Profit before interest, depreciation and tax and exceptional item (EBIDTA)	247.17	212.21	143.99	860.09	594.85



8. Previous period figures have been recast, wherever necessary.

9. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on May 1, 2017.

For and on behalf of the Board


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

Place: New Delhi
Date: May 1, 2017

