

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

Dear Sir,

Pursuant to the listing agreement, we write to inform you that the Board of Directors of the Company in their special meeting held on 7.2.2014 have approved :

- i) Entering into an agreement with M/s.Axiall, LLC (subsidiary of Axiall Corporation, USA) for forming a 50 : 50 Joint Venture for the Polymer Compounding business carried on by the 100% subsidiary of the Company, namely Shriram Vinyl PolyTech Private Limited. A release giving further details is attached,
- ii) Constitution of a Sub-Committee of the Board to look at all options ^{including} Share Buy-back from the existing Shareholders, review of dividends policy, bonus issues etc. for rewarding the Shareholders and obtain clarification/approvals (including without limitation approvals from the lender to the Company) as may be required under various regulations. The Sub-Committee will submit its recommendations at the earliest for final decision by the Board.

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

Thanking you,

Yours faithfully,
For DCM Shriram Consolidated Ltd.



(B.L. Sachdeva)
Company Secretary

Ref.No.DSCL/SE 3180

Dated: 7 FEB 2014

Shriram Fertilizers & Chemicals - Shriram Alkali & Chemicals - DSCL Sugar - Swatantra Bharat Mills - Shriram Cement - Shriram Poly Tech
Hariyali Kisaan Bazaar - Bioseed Group Companies - Fenesta Building Systems