



DCM SHRIRAM

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

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

Dear Sir(s),

Pursuant to clause 41 of the listing agreement, we enclose herewith a copy of Unaudited Financial Results and Limited Review Report both Consolidated and Stand-alone along with statement giving segment wise revenues, results and capital employed for the quarter ended 30th June, 2015 taken on record in the meeting of the Board of Directors of the Company held on 02.08.2015.

A copy of Press Release & Results Announcement in this regard is enclosed herewith.

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

Thanking You,

Yours faithfully,
For DCM Shriram Ltd.

(Sameet Gambhir)
Company Secretary

Dated : 02.08.2015

DCM SHRIRAM 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.)

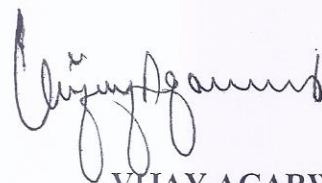
INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of 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 ended June 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, Shriram Bioseed 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, Bioseed Research USA, Inc., 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 12 subsidiaries viz., DCM Shriram Credit and Investments Limited, DCM Shriram Infrastructure Limited, Hariyali Rural Ventures Limited, Bioseed Limited, Bioseed Vietnam Limited, Bioseed Holdings PTE Limited, Bioseed Research Philippines Inc., Shriram Bioseed (Thailand) Limited, PT. Shriram Seed Indonesia, PT. Shriram Genetics Indonesia, Shri Ganpati Fertilizers Limited, Fenesta India Limited and a jointly controlled entity viz. Shriram Axiall Private Limited included in the consolidated financial results, whose interim financial statements reflect total revenues of Rs.42.30 crores and total loss after tax of Rs. 12.07 crores for the quarter ended June 30, 2015 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.

**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. 17.29 crores for the quarter ended June 30, 2015 has 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 is higher by Rs. 15.43 crores. (Refer Note 1)
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards 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 June 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, August 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 CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2015****PART I**

(Rs. in Crores)

PARTICULARS	Quarter Ended			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(1)	(2)	(3)	(4)
	Unaudited	Audited #	Unaudited	Audited
Gross Sales	1,851.10	1,357.71	1,763.79	5,850.40
Less : Excise duty	65.50	63.72	64.73	244.09
Net Sales/ Income from operations	1,785.60	1,293.99	1,699.06	5,606.31
Other Operating Income	20.30	15.26	5.36	32.87
Total Income from operations	1,805.90	1,309.25	1,704.42	5,639.18
Expenses				
(a) Cost of materials consumed	252.03	887.46	304.60	1,840.15
(b) Purchases and related cost - stock-in-trade	743.34	278.02	601.16	1,562.51
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	139.82	(345.56)	50.70	26.89
(d) Employee benefits expense	110.54	112.64	105.60	447.15
(e) Depreciation and amortisation expense	25.82	26.54	29.02	110.20
(f) Power, fuel etc.	170.49	170.32	167.18	675.19
(g) Other expenses	208.93	183.00	220.29	688.59
(h) Cost of own manufactured goods capitalised	(0.26)	(0.01)	(0.01)	(0.03)
Total expenses	1,650.71	1,312.41	1,478.54	5,350.65
Profit/(loss) from operations before other income, finance costs and tax	155.19	(3.16)	225.88	288.53
Other income	10.40	9.71	14.59	51.58
Profit before finance costs and tax	165.59	6.55	240.47	340.11
Finance costs	26.22	27.54	28.32	111.75
Profit/(loss) before tax	139.37	(20.99)	212.15	228.36
Tax expense				
- Current year	16.75	(2.41)	34.82	11.80
- Tax adjustments related to earlier years	-	21.61	-	5.76
Net Profit/(loss)	122.62	(40.19)	177.33	210.80
Profit before interest, depreciation and tax (EBIDTA)	191.41	33.09	269.49	450.31
Cash Profit	149.05	2.09	203.23	318.77
Paid-up Equity Share Capital	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)	7.55	(2.47)	10.91	12.97

PART II

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

INVESTOR COMPLAINTS	Quarter Ended 30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	16
Disposed off during the quarter	16
Remaining unresolved at the end of the quarter	Nil

Refer note 3

* includes 3447674 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			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(1) Unaudited	(2) Audited #	(3) Unaudited	(4) Audited
A. Segment Revenue				
Fertiliser	155.59	170.07	169.67	726.18
Shriram Farm Solutions	610.30	247.56	448.60	1,416.65
Bioseed	365.24	77.78	394.74	570.29
Sugar	305.19	326.81	280.76	1,037.13
Hariyali Kisaan Bazaar	113.55	97.32	137.30	465.54
Chloro-Vinyl	315.89	308.28	358.61	1,242.28
Cement	33.19	34.18	36.75	137.11
Others	70.13	65.95	64.78	263.81
Total	1,969.08	1,327.95	1,891.21	5,858.99
Less: Inter segment revenue	163.18	18.70	186.79	219.81
Total Income from operations	1,805.90	1,309.25	1,704.42	5,639.18
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Fertiliser	(4.92)	2.32	11.47	37.35
Shriram Farm Solutions	21.81	16.38	20.81	87.18
Bioseed	84.26	(10.79)	95.45	32.12
Sugar	(16.41)	(55.97)	8.04	(68.45)
Hariyali Kisaan Bazaar	0.49	0.89	1.10	4.75
Chloro-Vinyl	93.85	72.15	113.03	317.06
Cement	(0.84)	(1.17)	4.82	(5.13)
Others	2.46	1.16	(1.84)	(3.29)
Total	180.70	24.97	252.88	401.59
Less:				
i) Finance costs	26.22	27.54	28.32	111.75
ii) Other unallocable expenditure net off unallocated income	15.11	18.42	12.41	61.48
Profit/(loss) before tax	139.37	(20.99)	212.15	228.36
C. Segment Capital Employed				
Fertiliser	341.99	441.79	357.24	441.79
Shriram Farm Solutions	587.46	155.01	550.14	155.01
Bioseed	336.67	379.95	365.46	379.95
Sugar	612.57	784.91	614.55	784.91
Hariyali Kisaan Bazaar	155.46	165.20	194.63	165.20
Chloro-Vinyl	511.61	495.01	527.94	495.01
Cement	8.57	9.61	13.26	9.61
Others	139.25	151.67	141.80	151.67
Total	2,693.58	2,583.15	2,765.02	2,583.15

Refer Note 3



NOTES TO CONSOLIDATED RESULTS :

1. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 17.29 crores for the quarter (corresponding quarter last year: Rs. 14.00 crores) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
2. During the quarter, Shriram Bioseeds Limited, Mauritius (a 100% subsidiary) is amalgamated with Bioseeds Limited, Mauritius.
3. The figures for the quarter ended March 31, 2015 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 respective year
4. The standalone results are available on the Company's website www.dcmshriram.com. The particulars in respect of standalone results are as under:

Particulars (Standalone)	Quarter ended			Rs. in crores
	30.06.2015	31.03.2015	30.06.2014	Year ended 31.03.2015
Net sales/income from operations	1759.84	1241.70	1672.11	5469.44
Profit/(loss) before tax	149.01	(17.07)	213.27	257.09
Net Profit	132.94	(35.10)	178.65	241.93
Profit before interest, depreciation and tax (EBIDTA)	199.49	34.77	269.26	473.39
Cash Profit	158.36	5.41	203.75	345.71

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 August 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 ended June 30, 2015 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 1 above.

For and on behalf of the Board

Place: New Delhi
Date: August 2, 2015


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



Deloitte Haskins & Sells

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

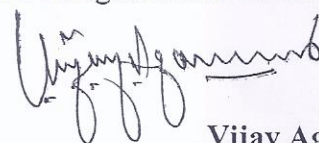
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DCM SHRIRAM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCM SHRIRAM LIMITED** ("the Company") for the quarter ended June 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. 17.29 crores for the quarter ended June 30, 2015 has 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 is higher by Rs. 15.43 crores (Refer Note 1).
4. Based on our review conducted as stated above, except for the matter referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards 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 June 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)

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 ENDED JUNE 30, 2015****PART I**

PARTICULARS	Quarter Ended			(Rs. in Crores)
	30.06.2015	31.03.2015	30.06.2014	Year Ended
	(1)	(2)	(3)	(4)
	Unaudited	Audited #	Unaudited	Audited
Gross Sales	1,823.70	1,303.82	1,735.32	5,707.25
Less : Excise Duty	63.86	62.12	63.21	237.81
Net Sales/ Income from operations	1,759.84	1,241.70	1,672.11	5,469.44
Other Operating Income	20.04	14.95	4.44	30.72
Total Income from operations	1,779.88	1,256.65	1,676.55	5,500.16
Expenses				
(a) Cost of materials consumed	235.93	859.04	287.14	1,760.72
(b) Purchases and related cost - stock-in-trade	743.66	274.84	604.38	1,560.96
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	140.04	(349.36)	55.39	22.96
(d) Employee benefits expense	103.85	106.01	99.27	419.74
(e) Depreciation and amortisation expense	24.76	25.77	28.22	107.00
(f) Power, fuel etc.	169.92	169.47	166.71	673.22
(g) Other expenses	200.28	173.70	210.20	645.77
(h) Cost of own manufactured goods capitalised	(0.26)	(0.01)	(0.01)	(0.03)
Total expenses	1,618.18	1,259.46	1,451.30	5,190.34
Profit/(loss) from operations before other income, finance costs and tax	161.70	(2.81)	225.25	309.82
Other income	13.03	11.81	15.79	56.57
Profit before finance costs and tax	174.73	9.00	241.04	366.39
Finance costs	25.72	26.07	27.77	109.30
Profit/(loss) before tax	149.01	(17.07)	213.27	257.09
Tax expense				
- Current year	16.07	(3.58)	34.62	9.40
- Tax adjustments related to earlier years	-	21.61	-	5.76
Net Profit/(loss)	132.94	(35.10)	178.65	241.93
Profit before interest, depreciation and tax (EBIDTA)	199.49	34.77	269.26	473.39
Cash Profit	158.36	5.41	203.75	345.71
Paid-up Equity Share Capital	32.64	32.64	32.64	32.64
(face value of each share - Rs. 2)				
Reserves excluding revaluation reserve				1,824.42
Basic/Diluted - EPS (Rs. per equity share)	8.19	(2.16)	11.00	14.89

PART II

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

INVESTOR COMPLAINTS	Quarter Ended
	30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	16
Disposed off during the quarter	16
Remaining unresolved at the end of the quarter	Nil

Refer note 3

* includes 3447674 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			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(1) Unaudited	(2) Audited #	(3) Unaudited	(4) Audited
A. Segment Revenue				
Fertiliser	155.59	170.07	169.67	726.18
Shriram Farm Solutions	610.34	247.60	448.61	1,416.82
Bioseed	355.25	39.72	374.96	484.39
Sugar	305.19	326.81	280.76	1,037.13
Hariyali Kisaan Bazaar	113.55	97.32	137.30	465.55
Chloro-Vinyl	315.89	308.27	358.61	1,242.27
Cement	33.19	34.19	36.75	137.11
Others	51.06	48.14	52.70	195.82
Total	1,940.06	1,272.12	1,859.36	5,705.27
Less: Inter segment revenue	160.18	15.47	182.81	205.11
Total Income from operations	1,779.88	1,256.65	1,676.55	5,500.16
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Fertiliser	(4.92)	2.32	11.58	37.46
Shriram Farm Solutions	21.68	16.31	20.45	87.09
Bioseed	91.46	(10.57)	95.24	53.95
Sugar	(16.41)	(55.97)	8.04	(68.45)
Hariyali Kisaan Bazaar	0.49	0.90	1.11	3.10
Chloro-Vinyl	93.86	72.15	113.16	317.13
Cement	(0.84)	(1.17)	4.82	(5.13)
Others	1.88	1.40	(1.92)	(3.56)
Total	187.20	25.37	252.48	421.59
Less:				
i) Finance costs	25.72	26.07	27.77	109.30
ii) Other unallocable expenditure net off unallocated income	12.47	16.37	11.44	55.20
Profit/(loss) before tax	149.01	(17.07)	213.27	257.09
C. Segment Capital Employed				
Fertiliser	341.99	441.79	357.24	441.79
Shriram Farm Solutions	581.34	148.32	541.18	148.32
Bioseed	185.36	244.85	229.96	244.85
Sugar	612.57	784.91	614.55	784.91
Hariyali Kisaan Bazaar	153.88	163.62	194.30	163.62
Chloro-Vinyl	512.58	496.55	528.44	496.55
Cement	8.57	9.61	13.26	9.61
Others	72.01	83.15	82.97	83.15
Total	2,468.30	2,372.80	2,561.90	2,372.80

Refer Note 3



NOTES TO STANDALONE RESULTS:

1. In accordance with the accounting policy consistently followed by the Company for interim results, the off-season expenditure aggregating Rs. 17.29 crores for the quarter (corresponding quarter last year: Rs. 14.00 crores) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
2. During the quarter, Shriram Bioseeds Limited, Mauritius (a 100% subsidiary) is amalgamated with Bioseeds Limited, Mauritius.
3. The figures for the quarter ended March 31, 2015 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 respective year
4. Previous period figures have been recast, wherever necessary.
5. The above results were approved and taken on record by the Board of Directors in their meeting held on August 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 ended June 30, 2015 does not have any impact on the above Results and Notes in aggregate except in respect of matter explained in note 1 above.

For and on behalf of the Board

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

Place: New Delhi
Date: August 2, 2015

