

DCM SHRIRAM CONSOLIDATED LIMITED

Regd. Office : 6th Floor, Kanchenjunga Building 18, Barakhamba Road, New Delhi - 110 001

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2009

(Rs. in crores)

PARTICULARS	Quarter Ended		Half Year Ended		Year Ended
	30.9.2009	30.9.2008	30.9.2009	30.9.2008	31.3.2009
	(1)	(2)	(3)	(4)	(5)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Sales	855.58	1,016.95	1,778.94	1,861.69	3,571.34
Less : Excise Duty	29.09	56.79	58.90	108.31	180.56
Net Sales/ Income from operations	826.49	960.16	1,720.04	1,753.38	3,390.78
Other Operating Income	4.18	5.52	8.19	9.89	25.38
Total	830.67	965.68	1,728.23	1,763.27	3,416.16
Expenditure					
(a) (Increase)/Decrease in stock in trade	179.58	109.34	260.96	133.81	76.24
(b) Consumption of raw materials	117.79	282.22	252.14	501.20	1,096.91
(c) Purchases and related cost - Traded products	216.09	231.53	558.06	464.49	835.81
(d) Power, fuel, etc.	100.49	123.65	209.83	237.76	444.97
(e) Employee cost	67.65	64.13	130.02	119.83	241.16
(f) Depreciation	39.60	33.78	78.20	65.69	146.41
(g) Other expenditure	77.22	83.81	150.60	173.14	375.89
(h) Cost of own manufactured goods capitalised	(0.06)	(0.41)	(0.07)	(0.73)	(1.00)
Total	798.36	928.05	1,639.74	1,695.19	3,216.39
Profit from operations before other income, interest and tax	32.31	37.63	88.49	68.08	199.77
Other Income	8.40	4.64	14.72	10.20	23.05
Profit before interest and tax	40.71	42.27	103.21	78.28	222.82
Interest	22.44	33.77	51.10	61.20	146.80
Profit before Tax	18.27	8.50	52.11	17.08	76.02
Provision for taxation	4.34	1.38	16.94	5.09	(25.77)
Net Profit	13.93	7.12	35.17	11.99	101.79
Profit before interest, depreciation and tax (EBIDTA)	80.31	76.05	181.41	143.97	369.23
Cash Profit	57.81	41.40	129.45	81.23	218.78
Paid-up Equity Share Capital (face value of each share - Rs. 2)	33.34	33.34	33.34	33.34	33.34
Reserves excluding revaluation reserve					1,198.25
Basic/Diluted - EPS (Rs. per equity share)	0.84	0.43	2.12	0.72	6.14
Public shareholding					
- Number of Shares	72996861	74731167	72996861	74731167	74229688
- Percentage of shareholding	44.00%	45.05%	44.00%	45.05%	44.74%
Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of Shares	92906459	91172153	92906459	91172153	91673632
- % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%
-% of the total share capital of the company	56.00%	54.95%	56.00%	54.95%	55.26%

Segment wise Revenue, Results and Capital Employed
 under Clause 41 of Listing Agreements

(Rs. in crores)

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
	(1)	(2)	(3)	(4)	(5)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue					
Fertiliser	108.37	277.82	234.78	479.43	797.54
Agri Inputs	104.76	125.35	258.68	232.64	428.49
Sugar	185.08	171.22	388.75	277.36	611.84
Hariyali Kisaan Bazaar	146.61	94.79	255.28	181.78	419.13
Chloro-Vinyl	187.33	214.92	397.08	442.08	840.69
Cement	27.52	32.08	63.52	60.47	128.15
Others	77.80	70.74	148.52	130.07	257.89
Total	837.47	986.92	1,746.61	1,803.83	3,483.73
Less: Inter segment revenue	6.80	21.24	18.38	40.56	67.57
Total	830.67	965.68	1,728.23	1,763.27	3,416.16
B. Segment Results					
Profit (before unallocated expenditure interest and tax)					
Fertiliser	12.30	7.87	19.21	18.00	25.82
Agri Inputs	3.78	5.41	11.59	11.18	23.05
Sugar	12.51	11.41	18.56	2.71	87.86
Hariyali Kisaan Bazaar	(20.94)	(10.91)	(37.50)	(21.96)	(64.57)
Chloro-Vinyl	45.05	37.24	101.35	101.26	197.50
Cement	2.93	6.63	15.35	13.18	25.47
Others	1.09	1.42	2.24	0.61	(3.49)
Total	56.72	59.07	130.80	124.98	291.64
Less:					
i) Interest	22.44	33.77	51.10	61.20	146.80
ii) Other unallocable expenditure					
net off unallocated income	16.01	16.80	27.59	46.70	68.82
Profit before Tax	18.27	8.50	52.11	17.08	76.02
C. Segment Capital Employed					
Fertiliser	104.52	207.03	104.52	207.03	203.77
Agri Inputs	65.97	126.22	65.97	126.22	68.70
Sugar	911.77	1,160.93	911.77	1,160.93	1,207.02
Hariyali Kisaan Bazaar	503.31	441.25	503.31	441.25	436.85
Chloro-Vinyl	810.80	849.04	810.80	849.04	813.02
Cement	32.53	28.86	32.53	28.86	21.65
Others	199.53	197.89	199.53	197.89	201.13
Total	2,628.43	3,011.22	2,628.43	3,011.22	2,952.14

NOTES :

1. The Board of Directors has declared an interim dividend of Rs. 0.40 per equity share aggregating to Rs. 7.76 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 to Rs. 9.85 crores and Rs. 18.58 crores for the quarter and half year ended September 30, 2009 respectively (corresponding previous quarter and half year - Rs. 16.77 crores and Rs. 29.65 crores respectively) has been deferred for inclusion in the cost of sugar to be produced in the remaining part of the financial year.
3. The Company had accounted for cane purchases for sugar year 2007-08 at Rs. 110 per quintal, the rate at which it has made payment to the cane growers as per the interim order of the Hon'ble Supreme Court, against the price of Rs. 125 per quintal fixed by the Uttar Pradesh State Government. Necessary adjustments will be made in accordance with the orders of the Hon'ble court in the matter.
4. During the quarter, the Company had taken scheduled shutdown for maintenance in fertilizer, cement and some power plants. The operations in all these plants have been restarted and have stabilized.
5. During the quarter, 47 Investor complaints were received, which all have been attended to. No complaints were pending at the beginning or at the end of the quarter.
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 October 22, 2009.

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, 2009 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: October 22, 2009

AJAY S. SHRIRAM
Chairman & Senior Managing Director