

Ref.No.CL/BSE

May 30, 2016

DCS- CRD,  
Bombay Stock Exchange Ltd.,  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**SCRIP CODE – 523369**

Dear Sir,

The Board of Directors of the Company in its meeting held today has approved the Audited Financial Results for the year ended 31.3.2016.

The total income of the Company for the year ended on 31.3.2016 was Rs.1225.84 cr (Rs.1305.43 cr), PBDIT was Rs.92.60 cr (Rs.70.62 cr), PBDT Rs.57.36 cr (Rs.29.94 cr), PBT Rs.38.71 cr (Rs.11.66 cr) and PAT for the year was Rs.33.24 cr (Rs.4.38 cr).

The Board of Directors has recommended a dividend of Rs.3 (30%) on the equity shares of Rs.10 each for the year ended 31<sup>st</sup> March, 2016.

After providing for the proposed dividend and dividend distribution tax of Rs.6.28 cr., Rs.39.02 cr was carried forward in the P & L Account including Rs.12.06 cr brought forward from the previous year.

The dividend on approval of the shareholders at the AGM will be distributed within 30 days of such approval, i.e. on or before 09.09.2016.

A copy of the Financial Results, standalone and consolidated, for the year ended 31.3.2016, along with the Auditors Report thereon, in the format prescribed under SEBI (LODR) Regulations, 2015, is attached.

Thanking you,

Yours faithfully,



(Y.D. GUPTA)  
Company Secretary

Encl: As above



# A. F. FERGUSON & CO.

CHARTERED ACCOUNTANTS  
9, SCINDIA HOUSE,  
KASTURBA GANDHI MARG,  
NEW DELHI - 110001.

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

1. We have audited the accompanying Statement of standalone Financial Results of **DCM SHRIRAM INDUSTRIES LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
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 we have obtained 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:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 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 **A. F. Ferguson & Co.**  
Chartered Accountants  
(Firm's Registration No. 112066W)



**Jaideep Bhargava**  
(Partner)  
(Membership No.90295)

New Delhi, May 30, 2016

TELEPHONES : 91-11-2331 5884, 2331 5885, 2331 5704

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# A. F. FERGUSON & CO.

CHARTERED ACCOUNTANTS  
9, SCINDIA HOUSE,  
KASTURBA GANDHI MARG,  
NEW DELHI - 110001.

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

1. We have audited the accompanying Statement of Consolidated Financial Results of **DCM SHRIRAM INDUSTRIES LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of the profit of its associate for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the Group which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
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 Holding 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 Holding 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of subsidiary viz., Daurala Foods & Beverages Private Limited, included in the consolidated financial results, whose financial statements reflect total assets of Rs.954.96 lacs as at March 31, 2016, total revenues of Rs.87.60 lacs for the year ended March 31, 2016, and total profit after tax of Rs. 43.76 lacs for the year ended March 31, 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. 29.00 lacs for the year ended March 31, 2016, as considered in the consolidated financial results, in respect of an associate viz., DCM Hyundai 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 Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on the reports of the other auditors.




TELEPHONES : 91-11-2331 5884, 2331 5885, 2331 5704

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4. 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 3 above, the Statement:
  - a. includes the results of the following entities :
    - Daurala Foods and Beverages Private Limited (Subsidiary)
    - DCM Hyundai Limited (Associate)
  - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.
  
5. In respect of one of the subsidiary companies, the other auditor has reported that the said subsidiary qualifies to be Non-Banking Financial Company (NBFC) by virtue of the conditions specified in Reserve Bank of India (RBI) circular no. 1998-99/1269 dated April 8, 1999. According to the subsidiary company's management, the said situation has arisen as the bottling operations of the said subsidiary were suspended and surplus funds were invested in Inter Corporate Deposits. We are informed by the management that the said subsidiary has no intention of undertaking NBFC activities. Further the management of the subsidiary company has informed that it will take appropriate action in the matter in consultation with the RBI.

Our opinion is not modified in respect of this matter.

For **A. F. Ferguson & Co.**  
Chartered Accountants  
(Firm's Registration No. 112066W)



**Jaideep Bhargava**  
(Partner)  
(Membership No.90295)

*SL*  
New Delhi, May 30, 2016

**DCM SHRIRAM INDUSTRIES LIMITED**

Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110 001

TEL. : 23759300, FAX : (011) 23315424 / 23350765, http://www.dcmsr.com, E-mail dsil@dcmsr.com CIN : L74899DL1989PLC035140

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

(Rs./Lacs)

S.No.	PARTICULARS	Standalone				Consolidated		
		Three months ended		Year ended		Year ended		
		31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	
1.	<b>Income from operations</b>							
	(a) Net Sales / income from operations (Net of excise duty)	32380	31269	30995	118969	126213	118969	126213
	(b) Other Operating Income	975	685	1168	2644	3637	2644	3637
	Total (1)	33355	31954	32163	121613	129850	121613	129850
2.	<b>Expenses</b>							
	a) Cost of materials consumed	34886	20847	31282	76976	76678	76976	76678
	b) Purchases of stock -in-trade	1138	2476	1878	8432	10651	8432	10651
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17635)	(2483)	(11441)	(8921)	(861)	(8921)	(861)
	d) Employee benefits expense	2594	2893	2057	10174	9244	10174	9244
	e) Depreciation and amortisation	462	498	496	1865	1828	1864	1827
	f) Stores, Spares & Components	2267	1727	2133	6554	7212	6554	7212
	g) Power & Fuel	1044	2019	1367	7433	8863	7433	8863
	h) Other expenses	5418	2807	3737	12677	11695	12670	11680
	Total (2)	30174	30784	31509	115190	125310	115182	125294
3.	Profit / (Loss) from Operations before other income and finance costs ( 1 - 2 )	3181	1170	654	6423	4540	6431	4556
4.	Other Income	213	180	284	972	693	1060	768
5.	Profit / (Loss) from ordinary activities before finance costs ( 3 + 4 )	3394	1350	938	7395	5233	7491	5324
6.	Finance costs	828	613	1088	3524	4067	3524	4067
7.	Profit / (Loss) from ordinary activities before tax ( 5 - 6 )	2566	737	(150)	3871	1166	3967	1257
8.	Tax expense	168	192	526	547	728	588	756
9.	Net Profit / (Loss) after tax but before share of results of an associate ( 7 - 8 )	2398	545	(676)	3324	438	3379	501
10.	Share of net Profit / (Loss) of an associate						29	171
11.	Minority interest {Rs.Nil (2014-15-Rs.8.05)}*						*	*
12.	Net Profit / (Loss) for the period ( 9 + 10 )	2398	545	(676)	3324	438	3408	672
13.	Paid-up equity share capital (Face value Rs. 10 /-)	1740	1740	1740	1740	1740	1740	1740
14.	Reserves excluding revaluation reserve				22186	19383	23395	20507
15.	Basic and diluted earnings per share for the period (Rs.)	13.78	3.13	(3.89)	19.10	2.52	19.59	3.86



For and on behalf of the Board

TILAK DHAR

Chairman and Managing Director

Place : New Delhi  
Dated : 30.05.2016

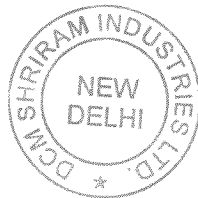
# DCM SHRIRAM INDUSTRIES LIMITED

## Segmentwise Revenue, Results and Capital Employed

(Rs./Lacs)

S.No.	PARTICULARS	Three months ended			Year ended		Consolidated Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	<b>Segment Revenue</b>							
	(a) Sugar *	18629	18499	16384	66979	65043	66979	65043
	(b) Industrial Fibres and related products	8735	7155	7978	29039	35033	29039	35033
	(c) Chemicals	6008	6311	7824	25639	29797	25639	29797
	<b>Total</b>	<b>33372</b>	<b>31965</b>	<b>32186</b>	<b>121657</b>	<b>129873</b>	<b>121657</b>	<b>129873</b>
	(d) Less : Inter segment revenue	17	11	23	44	23	44	23
	<b>Income from operations</b>	<b>33355</b>	<b>31954</b>	<b>32163</b>	<b>121613</b>	<b>129850</b>	<b>121613</b>	<b>129850</b>
2.	<b>Segment Results</b>							
	<b>Profit / (Loss) before tax &amp; finance costs</b>							
	(a) Sugar *	2264	244	(536)	3468	(514)	3468	(423)
	(b) Industrial Fibres and related products	1333	940	713	3697	4715	3697	4715
	(c) Chemicals	463	596	1018	2062	2742	2062	2742
	<b>Total</b>	<b>4060</b>	<b>1780</b>	<b>1195</b>	<b>9227</b>	<b>6943</b>	<b>9227</b>	<b>7034</b>
	(d) Less : i) Finance costs	828	613	1088	3524	4067	3524	4067
	ii) Other unallocable expenditure net of unallocable income	666	430	257	1832	1710	1736	1710
	<b>Total Profit / (Loss) before tax</b>	<b>2566</b>	<b>737</b>	<b>(150)</b>	<b>3871</b>	<b>1166</b>	<b>3967</b>	<b>1257</b>
3.	<b>Capital Employed</b>							
	(Segment assets - Segment liabilities)							
	(a) Sugar *	38506	20625	37739	38506	37739	38506	38387
	(b) Industrial Fibres and related products	20649	19065	18825	20649	18825	20649	18825
	(c) Chemicals	9040	9168	9077	9040	9077	9040	9077
	<b>Total Segment Capital Employed</b>	<b>68195</b>	<b>48858</b>	<b>65641</b>	<b>68195</b>	<b>65641</b>	<b>68195</b>	<b>66289</b>

\* Comprising of sugar, power and alcohol.



**Notes:**

- 1 The Board of Directors has recommended a dividend of Rs. 3 per share of Rs. 10/- (30%) for the year ended 31<sup>st</sup> March, 2016.
- 2 Proceedings in a Petition challenging the Preferential Issue of capital by the Company filed by a shareholder before the Hon'ble Company Law Board are continuing since November 2007.
- 3 Figures for quarter ended 31<sup>st</sup> March, 2016 are the balancing figures between audited figures in respect of the full financial year and the published (year to date) figures upto the third quarter of the current financial year.
- 4 Statement of Assets and Liabilities is as under :-

(Rs./Lacs)

PARTICULARS	Standalone Year ended		Consolidated Year ended	
	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
(a) Share Capital	1740	1740	1740	1740
(b) Reserves and surplus	23789	21094	24998	22218
<b>Sub-total – Shareholders' funds</b>	<b>25529</b>	<b>22834</b>	<b>26738</b>	<b>23958</b>
<b>2. Minority interest</b>			*	*
* [Rs. Nil (2014-15 – Rs. 127.14)]				
<b>3. Non-current liabilities</b>				
(a) Long-term borrowings	7247	8117	7247	8117
(b) Deferred tax liabilities (Net)	5941	5394	5940	5393
(c) Other long-term liabilities	118	188	118	188
(d) Long-term provisions	741	839	741	839
<b>Sub-total - Non-current liabilities</b>	<b>14047</b>	<b>14538</b>	<b>14046</b>	<b>14537</b>
<b>4. Current liabilities</b>				
(a) Short-term borrowings	27672	30403	27672	30403
(b) Trade payables	27543	24659	27544	24660
(c) Other current liabilities	10394	6407	10394	6407
(d) Short-term provisions	885	431	885	431
<b>Sub-total - Current liabilities</b>	<b>66494</b>	<b>61900</b>	<b>66495</b>	<b>61901</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>106070</b>	<b>99272</b>	<b>107279</b>	<b>100396</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	32871	32792	32840	32759
(b) Non-current investments	613	613	918	889
(c) Long-term loans and advances	4213	3342	4297	3469
<b>Sub-total - Non-current assets</b>	<b>37697</b>	<b>36747</b>	<b>38055</b>	<b>37117</b>
<b>2. Current assets</b>				
(a) Current investments	896	1242	896	1242
(b) Inventories	51042	42733	51042	42733
(c) Trade receivables	11365	9628	11365	9628
(d) Cash and bank balances	909	686	1249	938
(e) Short-term loans and advances	3505	4258	3985	4739
(f) Other current assets	656	3978	687	3999
<b>Sub-total - Current assets</b>	<b>68373</b>	<b>62525</b>	<b>69224</b>	<b>63279</b>
<b>TOTAL – ASSETS</b>	<b>106070</b>	<b>99272</b>	<b>107279</b>	<b>100396</b>

- 5 Previous period figures have been regrouped / recast, wherever necessary.
- 6 The above results have been approved and taken on record by the Board of Directors in their meeting held on 30<sup>th</sup> May, 2016.



# DCM SHRIRAM INDUSTRIES LIMITED

Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110 001

TEL : 23759300, FAX : (011) 23315424 / 23350765, <http://www.dcmsr.com>, E-mail [dsil@dcmsr.com](mailto:dsil@dcmsr.com) CIN : L74899DL1989PLC035140

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Standalone			(Rs./Lacs)
	Quarter Ended	Year Ended	Quarter Ended	Consolidated
	31.03.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
Total income from operations (net)	33355	121613	32163	121613
Net Profit / (Loss) from ordinary activities after tax	2398	3324	(676)	3408
Equity Share Capital	1740	1740	1740	1740
Reserves (excluding Revaluation Reserve )	22186	22186	19383	23395
Earnings Per Share (of Rs. 10/- each) Basic & Diluted	13.78	19.10	(3.89)	19.59

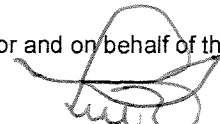
### Notes :

1. The Board of Directors has recommended a dividend of Rs. 3 per share of Rs. 10 /- ( 30% ) for the year ended 31<sup>st</sup> March, 2016.
2. The above is an extract of the detailed Financial Results for the year ended 31<sup>st</sup> March, 2016 filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015. The full standalone and consolidated financial results in prescribed format are available on the Bombay Stock Exchange website : [www.bseindia.com](http://www.bseindia.com) and Company's website [www.dcmsr.com](http://www.dcmsr.com).
3. The results have been approved and taken on record by the Board of Directors in their meeting held on 30<sup>th</sup> May, 2016.

Place : New Delhi

Dated : 30.05.2016

For and on behalf of the Board



**TILAK DHAR**  
Chairman & Managing Director  
DIN 00204912