

31st October, 2015

DCS – Listing
The BSE Limited
1st Floor, New Trading Ring,
Rotunda Buildings, P.J.Towers,
Dalal Street Fort,
Mumbai – 400 001.

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Dear Sirs,

Re: Unaudited Financial Results – Clause 41.

We enclose a copy of Unaudited Financial Results along with copy of Limited Review Report for the quarter ended 30th September, 2015 considered by the Board of Directors at its meeting held today (31st October, 2015) at the factory of the Company situated at 46, MIDC, Roha, Dist. Raigad, Maharashtra.

In terms of Clause 36 of the Listing Agreement, we wish to bring to your notice that the above price sensitive information is now published by virtue of information to your exchange.

Kindly take the above information on record and further place the same on your Notice Board and website for the information of our shareholders, investors and general public at large.

Thank you,

Yours truly,

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

Encl :

1. Unaudited Financial Results for the quarter ended 30th September, 2015
2. Limited Review Report.



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SUDARSHAN CHEMICAL INDUSTRIES LIMITED

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Tel. : +91 20 262 26 200 Fax : +91 20 260 58 222 Email : contact@sudarshan.com Website : www.sudarshan.com CIN : L24119PN1951PLC008409

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	32,145.4	29,267.2	30,175.2	61,412.6	56,808.0	1,08,188.8
	(b) Other operating income	182.5	155.4	120.9	337.9	212.8	640.6
	Total income from operations (net)	32,327.9	29,422.6	30,296.1	61,750.5	57,020.8	1,08,829.4
2	Expenses						
	(a) Cost of materials consumed	17,769.2	17,419.5	17,989.5	35,188.7	33,420.5	63,910.8
	(b) Cost of traded goods	969.8	845.8	1,107.3	1,815.6	2,020.7	3,208.7
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	436.4	(900.3)	(682.3)	(463.9)	(196.2)	(481.0)
	(d) Employee benefits expense	1,839.4	1,886.1	1,975.0	3,725.5	3,822.4	7,525.6
	(e) Depreciation and amortisation expense	1,031.5	1,019.7	996.7	2,051.2	1,966.6	3,975.3
	(f) Other expenses	7,151.3	6,030.1	6,341.4	13,181.4	11,539.1	23,749.6
	Total expenses	29,197.6	26,300.9	27,727.6	55,498.5	52,573.1	1,01,889.0
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1 - 2)	3,130.3	3,121.7	2,568.5	6,252.0	4,447.7	6,940.4
4	Other income	9.8	113.3	461.5	123.1	1,344.7	2,303.0
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	3,140.1	3,235.0	3,030.0	6,375.1	5,792.4	9,243.4
6	Finance cost	620.5	620.4	685.3	1,240.9	1,829.4	3,281.3
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	2,519.6	2,614.6	2,344.7	5,134.2	3,963.0	5,962.1
8	Exceptional items Income / (Expense)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2,519.6	2,614.6	2,344.7	5,134.2	3,963.0	5,962.1
10	Tax expense	685.4	793.5	700.8	1,478.9	1,161.1	1,721.4
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,834.2	1,821.1	1,643.9	3,655.3	2,801.9	4,240.7
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1,834.2	1,821.1	1,643.9	3,655.3	2,801.9	4,240.7
14	Paid-up equity share capital (Face Value Rs. 2/- per share (Prior to sub-division: Face Value Rs. 10/- per share))	1,384.5	1,384.5	692.3	1,384.5	692.3	1,384.5
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	26,641.4
16 i)	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	2.65	2.63	2.37	5.28	4.05	6.13
16 ii)	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	2.65	2.63	2.37	5.28	4.05	6.13

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2015 OF THE COMPANY							
	PARTICULARS OF SHAREHOLDING	Quarter Ended			6 Months Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public Shareholding						
	- Number of shares	3,26,10,990	3,26,10,990	32,61,099	3,26,10,990	32,61,099	3,26,10,990
	- Percentage of shareholding	47.11	47.11	47.11	47.11	47.11	47.11
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	(b) Non - encumbered						
	- Number of shares	3,66,16,260	3,66,16,260	36,61,626	3,66,16,260	36,61,626	3,66,16,260
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	52.89	52.89	52.89	52.89	52.89	52.89
3 Months Ended 30th September, 2015							
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

For Sudarshan Chemical Industries Ltd.

P. R. Rath
Chairman &
Managing Director



**STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2015U naudited	30.06.2015U naudited	30.09.2014U naudited	30.09.2015U naudited	30.09.2014U naudited	31.03.2015Au dited
1	Segment Revenue -						
	(a) Pigments	28,789.6	25,259.1	26,351.5	54,048.7	49,457.6	96,280.4
	(b) Agro Chemicals	2,949.3	3,890.4	3,944.6	6,839.7	7,563.2	11,550.2
	(c) Others	589.0	273.1	-	862.1	-	998.8
	Total :	32,327.9	29,422.6	30,296.1	61,750.5	57,020.8	1,08,829.4
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net Sales / Income from operations	32,327.9	29,422.6	30,296.1	61,750.5	57,020.8	1,08,829.4
2	Segment Results -						
	Profit / (Loss) before tax and finance cost from segment :						
	(a) Pigments	3,994.4	3,976.5	3,350.5	7,970.9	6,375.6	11,671.6
	(b) Agro Chemicals	99.1	150.8	359.9	249.9	550.1	773.7
	(c) Others	(108.0)	(118.0)	-	(226.0)	-	(395.9)
	Total :	3,985.5	4,009.3	3,710.4	7,994.8	6,925.7	12,049.4
	Less : (i) Finance cost	620.5	620.4	685.3	1,240.9	1,829.4	3,281.3
	(ii) Other un-allocable expenditure (Net of un-allocable income)	845.4	774.3	680.4	1,619.7	1,133.3	2,806.0
	Profit Before Tax :	2,519.6	2,614.6	2,344.7	5,134.2	3,963.0	5,962.1
3	Capital Employed -						
	(Segment Assets - Segment Liabilities) :						
	(a) Pigments	49,056.8	46,705.0	51,898.5	49,056.8	51,898.5	50,063.1
	(b) Agro Chemicals	1,837.6	2,453.9	2,844.9	1,837.6	2,844.9	2,560.1
	(c) Others	2,635.0	1,842.7	-	2,635.0	-	(393.1)
	(d) Unallocated	15,483.9	13,047.7	13,410.4	15,483.9	13,410.4	14,488.1
	Total Capital Employed :	69,013.3	64,049.3	68,153.8	69,013.3	68,153.8	66,718.2

For Sudarshan Chemical Industries Ltd.

P. R. Rath

**P. R. Rath
Chairman &
Managing Director**

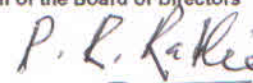


Statement of Assets and Liabilities under clause 41 (V) (h) of the Listing Agreement			
	Particulars	As at Current Half - Year Ended 30.09.2015	As at Previous Year Ended 31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	1,384.5	1,384.5
	(b) Reserves and surplus	30,296.6	26,641.4
	Sub-total - Shareholders' Funds	31,681.1	28,025.9
2	Non-current Liabilities		
	(a) Long-term borrowings	16,805.4	15,559.8
	(b) Deferred tax liabilities (net)	3,543.8	3,614.9
	(c) Other long-term liabilities	284.3	281.7
	(d) Long-term provisions	696.3	638.0
	Sub-total - Non-current Liabilities	21,329.8	20,094.4
3	Current Liabilities		
	(a) Short-term borrowings	13,164.1	14,816.9
	(b) Trade payables	21,124.2	15,589.5
	(c) Other current liabilities	10,125.1	9,321.4
	(d) Short-term provisions	653.4	2,212.0
	Sub-total - Current Liabilities	45,066.8	41,939.8
	TOTAL - EQUITY AND LIABILITIES	98,077.7	90,060.1
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	32,228.8	31,666.9
	(b) Non-current investments	4,928.6	4,928.6
	(c) Long-term loans and advances	1,607.4	2,235.1
	(d) Other non-current assets	-	-
	Sub-total - Non-current Assets	38,764.8	38,830.6
2	Current Assets		
	(a) Inventories	20,040.4	17,262.5
	(b) Trade receivables	31,666.6	27,094.5
	(c) Cash and cash equivalents	1,109.3	1,781.2
	(d) Short-term loans and advances	5,397.8	4,384.1
	(e) Other current assets	1,098.8	707.2
	Sub-total - Current Assets	59,312.9	51,229.5
	TOTAL - ASSETS	98,077.7	90,060.1

NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October, 2015.
- The "Limited Review" of the financial results for the quarter ended 30th September, 2015 pursuant to Clause 41 of the Listing Agreement, has been carried out by the Statutory Auditors.
- The earnings per share ("EPS") data for the quarter ended 30th September, 2014 disclosed above have been adjusted for the issue of bonus and sub-divided shares as per the Accounting Standard (AS) 20 on EPS.
- Results for the year-ended 31st March, 2015 included results of business of Rathi Vessels and Systems Private Limited for the period 1st October, 2014 to 31st March, 2015, which was acquired by the company on going concern basis with effect from 1st October, 2014. Accordingly, figures for the quarter and half year ended 30th September, 2015 are strictly not comparable with the results of the quarter and half year ended 30th September, 2014.
- Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors



P.R.RATHI
CHAIRMAN AND MANAGING DIRECTOR

Roha : 31st October, 2015

The Board of Directors**Sudarshan Chemical Industries Limited****Limited Review Report on Standalone Financial Results for the quarter and six months ended 30th September 2015**

1. We have reviewed the Standalone Financial Results for the quarter and six months ended **30th September 2015** which are included in the accompanying Statement of Unaudited Financial Results for the quarter and six months ended 30th September 2015 (the "Statement") of **Sudarshan Chemical Industries Limited** ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

B. K. Khare & Co.**Chartered Accountants**

(FRN: 105102W)

**Naresh Kumar Kataria****Partner**

M. No. 037825

Roha, Dated: 31st October 2015

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