

27th May, 2015

Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sirs,

Re: Audited Financial Results – Clause 41.

We enclose a copy of Audited Financial Results of the Company for the year and quarter ended 31st March, 2015 considered by the Board of Directors at its meeting held today (27th May, 2015) at the Registered office of the Company at Pune.

Kindly take the above information on record and further place the same on your Notice Board, 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 : Audited Financial Results

Sudarshan Chemical Industries Limited
Global Head Office :
162 Wellesley Road, Pune - 411 001, India
Tel: +91 20 260 58 888 Fax: +91 20 260 58 222
Email : contact@sudarshan.com
www.sudarshan.com

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

REGD.OFFICE/GLOBAL HEAD OFFICE : 162 WELLESLEY ROAD, PUNE - 411 001

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 AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended		Consolidated for Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from operations							
	(a) Net sales / income from operations (Net of excise duty)	26,982.9	24,397.9	26,612.4	108,188.8	102,253.8	121,227.6	111,451.8
	(b) Other operating income	273.8	154.0	87.3	640.6	411.2	587.8	411.2
	Total income from operations (net)	27,256.7	24,551.9	26,699.7	108,829.4	102,665.0	121,815.4	111,863.0
2	Expenses							
	(a) Cost of materials consumed	15,000.2	15,490.1	14,817.3	63,910.8	57,103.9	53,324.1	61,222.4
	(b) Cost of traded goods	635.0	553.0	689.4	3,208.7	3,133.8	20,856.3	4,243.2
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	1,692.6	(1,977.4)	999.0	(481.0)	518.5	(1,116.8)	(98.0)
	(d) Employee benefits expense	1,901.1	1,802.1	1,410.5	7,525.6	6,445.6	9,400.9	7,904.7
	(e) Depreciation and amortisation expense	1,044.7	964.0	892.7	3,975.3	3,535.2	4,191.0	3,676.4
	(f) Other expenses	6,239.5	5,971.0	6,128.8	23,749.6	23,158.5	26,487.0	25,621.5
	Total expenses	26,613.1	22,802.8	24,937.7	101,889.0	93,895.5	113,142.6	102,630.2
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1 - 2)	743.6	1,749.1	1,762.0	6,940.4	8,769.5	8,672.9	9,232.8
4	Other income	542.2	416.1	324.6	2,303.0	472.9	2,183.3	378.4
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	1,285.8	2,165.2	2,086.6	9,243.4	9,242.4	10,856.2	9,611.2
6	Finance cost	774.0	677.9	835.0	3,281.3	3,759.7	3,697.0	4,065.5
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	511.8	1,487.3	1,251.6	5,962.1	5,482.7	7,159.2	5,545.7
8	Exceptional items Income / (Expense)	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	511.8	1,487.3	1,251.6	5,962.1	5,482.7	7,159.2	5,545.7
10	Tax expense	155.3	405.0	733.8	1,721.4	2,041.0	1,721.4	2,041.0
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	356.5	1,082.3	517.8	4,240.7	3,441.7	5,437.8	3,504.7
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	356.5	1,082.3	517.8	4,240.7	3,441.7	5,437.8	3,504.7
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	692.3
15	Reserve excluding Revaluation Reserves	-	-	-	26,641.4	24,659.4	24,875.4	21,422.3
16 i)	Earnings per share (before extraordinary items) (of Rs.2/- each) (not annualised):							
	Basic & Diluted	0.51	1.56	0.75	6.13	4.97	7.86	5.06
16 ii)	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised):							
	Basic & Diluted	0.51	1.56	0.75	6.13	4.97	7.86	5.06

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015 OF THE COMPANY

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding					
	- Number of shares	32,610,990	32,610,990	3,261,099	32,610,990	3,261,099
	- Percentage of shareholding	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	36,616,260	36,616,260	3,661,626	36,616,260	3,661,626
	- 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
	- Percentage of shares (as a % of the total share capital of the Company)	52.89	52.89	52.89	52.89	52.89
Particulars		3 Months Ended 31st March, 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.



[Signature]

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

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

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended		Consolidated for Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Segment Revenue -							
	(a) Pigments	24,184.1	22,638.7	24,392.4	96,280.4	91,668.3	106,409.1	100,866.3
	(b) Agro Chemicals	2,073.8	1,913.2	2,307.3	11,550.2	10,996.7	11,550.2	10,996.7
	(c) Other Operations	998.8	-	-	998.8	-	3,856.1	-
	Total :	27,256.7	24,551.9	26,699.7	108,829.4	102,665.0	121,815.4	111,863.0
	Less : Inter-segment revenue	-	-	-	-	-	-	-
	Net Sales / Income from operations	27,256.7	24,551.9	26,699.7	108,829.4	102,665.0	121,815.4	111,863.0
2	Segment Results -							
	Profit / (Loss) before tax and finance cost from segment :							
	(a) Pigments	2,340.6	2,955.4	2,351.5	11,671.6	10,577.2	12,555.5	10,946.0
	(b) Agro Chemicals	140.0	83.6	81.9	773.7	773.3	773.7	773.3
	(c) Other Operations	(395.9)	-	-	(395.9)	-	333.0	-
	Total :	2,084.7	3,039.0	2,433.4	12,049.4	11,350.5	13,662.2	11,719.3
	Less : (i) Finance cost	774.0	677.9	835.0	3,281.3	3,759.7	3,697.0	4,065.5
	(ii) Other un-allocable expenditure (Net of un-allocable income)	798.9	873.8	346.8	2,806.0	2,108.1	2,806.0	2,108.1
	Profit Before Tax :	511.8	1,487.3	1,251.6	5,962.1	5,482.7	7,159.2	5,545.7
3	Capital Employed -							
	(Segment Assets - Segment Liabilities) :							
	(a) Pigments	50,063.1	50,713.3	55,636.5	50,063.1	55,636.5	54,770.6	59,804.8
	(b) Agro Chemicals	2,560.1	2,223.0	1,186.3	2,560.1	1,186.3	2,560.1	1,186.3
	(c) Other Operations	(393.1)	-	-	(393.1)	-	3,696.1	-
	(d) Unallocated	14,488.1	13,700.7	11,744.0	14,488.1	11,744.0	11,064.2	8,845.0
	Total Capital Employed :	66,718.2	66,637.0	68,566.8	66,718.2	68,566.8	72,091.0	69,836.1

For Sudarshan Chemical Industries Ltd.

P. R. Rath

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



[Handwritten Signature]

Statement of Assets and Liabilities under clause 41 (V) (h) of the Listing Agreement					
	Particulars	Standalone		Consolidated	
		As at Current Year Ended 31.03.2015	As at Previous Year Ended 31.03.2014	As at Current Year Ended 31.03.2015	As at Previous Year Ended 31.03.2014
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	1,384.5	692.3	1,384.5	692.3
	(b) Reserves and surplus	26,641.4	29,643.9	24,875.4	26,406.8
	Sub-total - Shareholders' Funds	28,025.9	30,336.2	26,259.9	27,099.1
2	Non-current Liabilities				
	(a) Long-term borrowings	15,559.8	17,686.5	16,132.5	18,308.2
	(b) Deferred tax liabilities (net)	3,614.9	3,481.6	3,637.2	3,481.6
	(c) Other long-term liabilities	281.7	277.9	287.7	277.9
	(d) Long-term provisions	638.0	547.1	638.0	547.1
	Sub-total - Non-current Liabilities	20,094.4	21,993.1	20,695.4	22,614.8
3	Current Liabilities				
	(a) Short-term borrowings	14,816.9	14,698.5	22,123.4	18,581.9
	(b) Trade payables	15,589.5	10,749.1	18,842.6	11,307.6
	(c) Other current liabilities	9,321.4	10,912.9	10,803.3	11,492.4
	(d) Short-term provisions	2,212.0	1,724.4	2,319.3	1,762.3
	Sub-total - Current Liabilities	41,939.8	38,084.9	54,148.6	43,144.2
	TOTAL - EQUITY AND LIABILITIES	90,060.1	90,414.2	101,103.9	92,858.1
B	ASSETS				
1	Non-current Assets				
	(a) Fixed assets	31,666.9	32,201.9	33,223.7	33,398.1
	(b) Goodwill (on consolidation)	-	-	861.6	-
	(c) Non-current investments	4,928.6	2,927.6	29.6	28.6
	(d) Long-term loans and advances	2,235.1	2,025.7	2,517.5	2,258.8
	(e) Other non-current assets	-	25.0	-	25.0
	Sub-total - Non-current Assets	38,830.6	37,180.2	36,632.4	35,710.5
2	Current Assets				
	(a) Inventories	17,262.5	21,134.4	25,016.7	25,631.1
	(b) Trade receivables	27,094.5	26,455.0	32,221.6	25,832.6
	(c) Cash and cash equivalents	1,781.2	1,213.1	2,255.4	1,530.4
	(d) Short-term loans and advances	4,384.1	3,531.7	4,195.6	3,024.2
	(e) Other current assets	707.2	899.8	782.2	929.3
	Sub-total - Current Assets	51,229.5	53,234.0	64,471.5	57,147.6
	TOTAL - ASSETS	90,060.1	90,414.2	101,103.9	92,858.1

NOTES :

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2015.
- The consolidated financial results include the audited financial results of Prescient Color Ltd., Sudarshan Europe B. V., The Netherlands and RIECO Industries Limited (w.e.f. 10th February, 2015); subsidiaries of the Company and the step-down subsidiary of the Company, Sudarshan North America Inc., U.S.A.
- The Board has recommended dividend of Rs. 1.75/- per share on a face value of Rs. 2/- (87.50%) subject to the approval of the shareholders in the ensuing Annual General Meeting.
- The figures of the last quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full Financial Year ended 31st March, 2015 and the published year to date figures upto the third quarter ended 31st December, 2014 of the current Financial Year.
- The earnings per share ("EPS") data for all the periods disclosed above have been adjusted for the issue of bonus and sub-divided shares as per the Accounting Standard (AS) 20 on EPS.
- The Company has revised depreciation rates on fixed assets according to the useful life as specified in the Schedule II to the Companies Act, 2013 or on the basis of its assessment made by the Company as permitted by the said schedule. Had there not been change in depreciation rates, the depreciation for the quarter would have been lower by Rs. 20 Lacs and for the year ended 31st March, 2015, by Rs. 126 Lacs.

The depreciation on the basis of Revised Schedule II on assets whose useful life is already exhausted before 01.04.2014 (net of deferred tax impact thereon) has been adjusted to General Reserve.
- 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

P.R.RATHI
VICE CHAIRMAN AND MANAGING DIRECTOR

Pune : 27th May, 2015