SUDARSHAN

13th February, 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: Unaudited Financial Results – Clause 41.

We enclose a copy of Unaudited Financial Results along with copy of Limited Review Report for the quarter ended 31st December, 2014 considered by the Board of Directors at its meeting held today (13th February, 2015) at the Registered Office of the Company.

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 vide Clause 41 of the Listing Agreement and the same is in public domain.

Kindly take the above information on record and further place the same on your Notice Board and the 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 31st December, 2014
2. Limited Review Report.

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www.sudarshan.com

Corporate Identity No: L24119PN1951PLC008409

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	**Income from operations**						
	(a) Net sales / income from operations (Net of excise duty)	24,397.9	30,175.2	24,157.2	81,205.9	75,641.4	102,253.8
	(b) Other operating income	154.0	120.9	149.8	366.8	323.9	411.2
	Total income from operations (net)	**24,551.9**	**30,296.1**	**24,307.0**	**81,572.7**	**75,965.3**	**102,665.0**
2	**Expenses**						
	(a) Cost of materials consumed	15,490.1	17,989.5	14,438.9	48,910.6	42,286.6	57,103.9
	(b) Cost of traded goods	553.0	1,107.3	583.5	2,573.7	2,444.4	3,133.8
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	(1,977.4)	(682.3)	(859.7)	(2,173.6)	(480.5)	518.5
	(d) Employee benefits expense	1,802.1	1,975.0	1,652.1	5,624.5	5,035.1	6,445.6
	(e) Depreciation and amortisation expense	964.0	996.7	901.9	2,930.6	2,642.5	3,535.2
	(f) Other expenses	5,971.0	6,341.4	5,132.7	17,510.1	17,029.7	23,156.5
	Total expenses	**22,802.8**	**27,727.6**	**21,849.4**	**75,375.9**	**68,957.8**	**93,895.5**
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1 - 2)	1,749.1	2,568.5	2,457.6	6,196.8	7,007.5	8,769.5
4	Other income	416.1	461.5	38.3	1,760.8	148.3	472.9
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	2,165.2	3,030.0	2,495.9	7,957.6	7,155.8	9,242.4
6	Finance cost	677.9	685.3	1,053.3	2,507.3	2,924.7	3,759.7
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	1,487.3	2,344.7	1,442.6	5,450.3	4,231.1	5,482.7
8	Exceptional items Income / (Expense)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,487.3	2,344.7	1,442.6	5,450.3	4,231.1	5,482.7
10	Tax expense	405.0	700.8	637.1	1,586.1	1,307.2	2,041.0
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,082.3	1,643.9	805.5	3,864.2	2,923.9	3,441.7
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1,082.3	1,643.9	805.5	3,864.2	2,923.9	3,441.7
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	692.3	692.3	1,384.5	692.3	692.3
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	24,659.4
16 i)	**Earnings per share (before extraordinary items)** (of Rs.2/- each) (not annualised): Basic & Diluted	1.56	2.37	1.16	5.61	4.22	4.97
16 ii)	**Earnings per share (after extraordinary items)** (of Rs.2/- each) (not annualised): Basic & Diluted	1.56	2.37	1.16	5.61	4.22	4.97

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014 OF THE COMPANY

	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of shares	32,610,990	3,261,099	3,261,099	32,610,990	3,261,099	3,261,099
	- 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	36,616,260	3,661,626	3,661,626	36,616,260	3,661,626	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	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

	Particulars	3 Months Ended 31st December, 2014
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. Rathi
Vice Chairman &
Managing Director

SUDARSHAN CHEMICAL INDUSTRIES LTD. PUNE 1.

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

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	**Segment Revenue -**						
	(a) Pigments	22,638.7	26,351.5	22,232.2	72,096.3	67,275.9	91,668.3
	(b) Agro Chemicals	1,913.2	3,944.6	2,074.8	9,476.4	8,689.4	10,996.7
	Total :	**24,551.9**	**30,296.1**	**24,307.0**	**81,572.7**	**75,965.3**	**102,665.0**
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net Sales / Income from operations	**24,551.9**	**30,296.1**	**24,307.0**	**81,572.7**	**75,965.3**	**102,665.0**
2	**Segment Results -**						
	Profit / (Loss) before tax and finance cost from segment :						
	(a) Pigments	2,955.4	3,350.5	2,998.6	9,331.0	8,225.7	10,577.2
	(b) Agro Chemicals	83.6	359.9	173.3	633.7	691.4	773.3
	Total :	**3,039.0**	**3,710.4**	**3,171.9**	**9,964.7**	**8,917.1**	**11,350.5**
	Less : (i) Finance cost	677.9	685.3	1,053.3	2,507.3	2,924.7	3,759.7
	(ii) Other un-allocable expenditure (Net of un-allocable income)	873.8	680.4	676.0	2,007.1	1,761.3	2,108.1
	Profit Before Tax :	**1,487.3**	**2,344.7**	**1,442.6**	**5,450.3**	**4,231.1**	**5,482.7**
3	**Capital Employed -**						
	(Segment Assets - Segment Liabilities) :						
	(a) Pigments	50,713.3	51,898.5	53,855.0	50,713.3	53,855.0	55,636.5
	(b) Agro Chemicals	2,223.0	2,844.9	1,516.6	2,223.0	1,516.6	1,186.3
	(c) Unallocated	13,700.7	13,410.4	11,294.2	13,700.7	11,294.2	11,744.0
	Total Capital Employed :	**66,637.0**	**68,153.8**	**66,665.8**	**66,637.0**	**66,665.8**	**68,566.8**

NOTES :

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2015.

2. The "Limited Review" of the financial results for the quarter ended 31st December, 2014 pursuant to Clause 41 of the Listing Agreement, has been carried out by the Statutory Auditors.

3. 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. 21 Lacs and for the nine months ended 31st December, 2014, by Rs. 106 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.

4. On 4th October, 2014, the Committee constituted by the Board of Directors allotted 34,613,625 fully paid Equity Shares of Rs. 2/- each as Bonus Shares. The Record Date fixed for stock split and Bonus Shares was 1st October, 2014. These Bonus Shares were approved for listing at BSE and NSE on 8th October, 2014 and permitted for trading at BSE and NSE from 9th October, 2014 onwards. Out of General Reserve Rs.692 Lakhs has been capitalised, consequent to the issue of Bonus shares. 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.

5. Company has entered into an agreement to acquire the "Industrial Mixers" business of Rathi Vessels & Systems Private Limited to be effective from 1st October, 2014. The parties i.e. Company and Rathi Vessels & Systems Private Limited are in the process of complying with the conditions precedent agreed in the Business Transfer Agreement. On completion of compliances with all the conditions precedent, the acquisition will get completed. It is expected that the conditions precedent and consequently acquisition will get completed by 31st March, 2015. On completion of the acquisition, the financial results effective from 1st October, 2014 will be accounted for in the books of the Company.

6. 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 : 13th February, 2015

SUDARSHAN CHEMICAL INDUSTRIES LTD. PUNE 1.

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The Board of Directors
Sudarshan Chemical Industries Limited

Limited Review Report
Financial Results for the quarter and nine months ended 31st December 2014

1. We have reviewed the Standalone Financial Results for the quarter ended **31st December 2014** which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2014 (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 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)

B. K. Khare & Co. Pune Chartered Accountants

P. V. Paranjape

Prasad Paranjape
Partner
M. No. 047296
Pune, Dated: 13th February 2015

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