

11th November, 2016

DCS – Listing,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, P.J.Towers,
Mumbai 4000 001

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

Dear Sir,

Sub : Unaudited Financial Results – Regulation No. 33 of the SEBI – (Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclose herewith a copy of the Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2016 along with copy of Limited Review Report for the quarter ended 30th September, 2016 considered by the Board of Directors at its meeting held today (11th November, 2016) .

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 same on record and further arrange to publish the same in your website for the information of our shareholders, investors and 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 and six months ended 30th September, 2016
- 2.Limited Review Report for the quarter ended 30th September, 2016

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. : +91-20-2622-6200 Fax : +91-20-2605-8222 Email : shares@sudarshan.com Website : www.sudarshan.com CIN : L24119PN1951PLC008409

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Audited
1	Income from operations						
	(a) Net Sales / income from operations (Net of excise duty)	33,612.8	33,383.5	32,145.4	66,996.3	61,412.6	119,724.2
	(b) Other operating income	330.3	292.5	182.5	622.8	337.9	1,001.4
	Total income from operations (Net)	33,943.1	33,676.0	32,327.9	67,619.1	61,750.5	120,725.6
2	Expenses						
	(a) Cost of materials consumed	18,910.2	18,439.6	17,769.2	37,349.8	35,188.7	65,964.1
	(b) Purchase of Stock-in-trade	1,652.2	1,717.8	833.2	3,370.0	2,105.0	3,467.7
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	(886.6)	(838.9)	573.0	(1,725.5)	(753.3)	640.6
	(d) Employee benefits expense	2,051.4	1,987.6	1,839.4	4,039.0	3,725.5	7,177.9
	(e) Depreciation and amortisation expense	1,156.8	1,149.6	1,031.5	2,306.4	2,051.2	4,379.1
	(f) Other expenses	7,345.8	6,682.5	7,151.3	14,028.3	13,181.4	27,900.7
	Total expenses	30,229.8	29,138.2	29,197.6	59,368.0	55,498.5	109,530.1
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1 - 2)	3,713.3	4,537.8	3,130.3	8,251.1	6,252.0	11,195.5
4	Other income	596.4	446.6	62.2	1,043.0	218.3	1,288.1
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	4,309.7	4,984.4	3,192.5	9,294.1	6,470.3	12,483.6
6	Finance cost	569.9	604.1	672.9	1,174.0	1,336.1	2,635.0
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	3,739.8	4,380.3	2,519.6	8,120.1	5,134.2	9,848.6
8	Exceptional items Income / (Expense)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	3,739.8	4,380.3	2,519.6	8,120.1	5,134.2	9,848.6
10	Tax expense	1,074.8	1,229.2	685.4	2,304.0	1,478.9	2,685.8
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,665.0	3,151.1	1,834.2	5,816.1	3,655.3	7,162.8
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	2,665.0	3,151.1	1,834.2	5,816.1	3,655.3	7,162.8
14	Paid-up equity share capital (Face Value Rs. 2/- per share)	1,384.5	1,384.5	1,384.5	1,384.5	1,384.5	1,384.5
15	Reserve excluding Revaluation Reserves						31,304.5
16 i)	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	3.85	4.55	2.65	8.40	5.28	10.35
16 ii)	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	3.85	4.55	2.65	8.40	5.28	10.35

For Sudarshan Chemical Industries Ltd.

P. R. Rath

P. R. Rath
Chairman &
Managing Director



STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	
1	Segment Revenue -						
	(a) Pigments	28,800.6	28,345.3	28,789.6	57,145.9	54,048.7	107,337.7
	(b) Agro Chemicals	4,570.5	4,997.3	2,949.3	9,567.8	6,839.7	11,629.6
	(c) Others	572.0	333.4	589.0	905.4	862.1	1,758.3
	Total :	33,943.1	33,676.0	32,327.9	67,619.1	61,750.5	120,725.6
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net Sales / Income from operations	33,943.1	33,676.0	32,327.9	67,619.1	61,750.5	120,725.6
2	Segment Results -						
	Profit / (Loss) before tax and finance cost from segment :						
	(a) Pigments	5,041.6	5,607.6	3,994.4	10,649.2	7,970.9	16,369.3
	(b) Agro Chemicals	297.7	365.1	99.1	662.8	249.9	628.3
	(c) Others	(9.9)	(44.0)	(108.0)	(53.9)	(226.0)	(847.1)
	Total :	5,329.4	5,928.7	3,985.5	11,258.1	7,994.8	16,150.5
	Less : (i) Finance cost	569.9	604.1	672.9	1,174.0	1,336.1	2,635.0
	(ii) Other un-allocable expenditure (Net of un-allocable income)	1,019.7	944.3	793.0	1,964.0	1,524.5	3,666.9
	Profit Before Tax :	3,739.8	4,380.3	2,519.6	8,120.1	5,134.2	9,848.6
3	Capital Employed -						
	(Segment Assets - Segment Liabilities) :						
	(a) Pigments	53,655.0	48,525.3	49,056.8	53,655.0	49,056.8	47,049.4
	(b) Agro Chemicals	1,473.4	2,055.9	1,837.6	1,473.4	1,837.6	2,183.6
	(c) Others	2,609.9	2,858.8	2,635.0	2,609.9	2,635.0	2,992.0
	(d) Unallocated	20,935.5	18,741.0	15,483.9	20,935.5	15,483.9	18,906.3
	Total Capital Employed :	78,673.8	72,181.0	69,013.3	78,673.8	69,013.3	71,131.3

For Sudarshan Chemical Industries Ltd.



P. R. Rathi
Chairman &
Managing Director



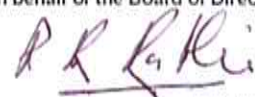

(Rs. in Lacs)

Statement of Assets and Liabilities		
Particulars	As at Current Half - Year Ended 30 09 2016	As at Previous Year Ended 31 03 2016
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	1,384.5	1,384.5
(b) Reserves and surplus	37,120.6	31,304.5
Sub-total - Shareholders' Funds	38,505.1	32,689.0
2 Non-current Liabilities		
(a) Long-term borrowings	20,881.4	20,830.8
(b) Deferred tax liabilities (net)	3,951.9	3,442.9
(c) Other long-term liabilities	429.4	387.7
(d) Long-term provisions	1,173.7	1,098.1
Sub-total - Non-current Liabilities	26,436.4	25,759.5
3 Current Liabilities		
(a) Short-term borrowings	10,514.8	10,471.6
(b) Trade payables	23,465.6	17,134.5
(c) Other current liabilities	11,115.0	9,179.8
(d) Short-term provisions	162.7	613.3
Sub-total - Current Liabilities	45,258.1	37,399.2
TOTAL - EQUITY AND LIABILITIES	110,199.6	95,847.7
B ASSETS		
1 Non-current Assets		
(a) Fixed assets	39,591.5	34,376.9
(b) Non-current investments	5,528.6	4,828.6
(c) Long-term loans and advances	2,599.3	3,410.5
(d) Other non-current assets	25.0	25.0
Sub-total - Non-current Assets	47,744.4	42,641.0
2 Current Assets		
(a) Inventories	19,107.0	16,934.4
(b) Trade receivables	34,518.6	28,944.3
(c) Cash and cash equivalents	1,738.9	2,149.0
(d) Short-term loans and advances	5,750.1	4,579.0
(e) Other current assets	1,340.6	600.0
Sub-total - Current Assets	62,455.2	53,206.7
TOTAL - ASSETS	110,199.6	95,847.7

NOTES :

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2016.
- The "Limited Review" of the financial results for the quarter ended 30th September, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
- Other expenses includes Rs. 115 Lacs provision for expenses for periods upto 31st March, 2016.
- Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- The aforesaid Unaudited Financial Results will be uploaded on the Company's website www.sudarshan.com and will also be available on the websites of BSE Limited www.bseindia.com and The National Stock Exchange of India Limited www.nseindia.com for the benefit of shareholders and investors.

For and on behalf of the Board of Directors


P.R.RATHI
CHAIRMAN AND MANAGING DIRECTORPune : 11th November, 2016

Review Report

To the Board of Directors of
Sudarshan Chemical Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sudarshan Chemical Industries Limited ("the Company") for the quarter ended September 30, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 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 these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements 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 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 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 the Companies (Indian Accounting Standards Rules), 2015 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No 105102W



Himanshu Chapsey
Partner
Membership No. 105731



Place : Pune
Date : November 11, 2016

Pune

T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru

T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi

T + 91 011 4182 8360
E bkkdelhi@bkkhareco.com
107, Siddharth Chambers,
Near IIT Gate,
Kalu Sarai, Hauz Khas,
New Delhi - 110 016, India.