

SUDARSHAN

10th August, 2017

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

Stock Code : 506655

Stock Code ; SUDARSCHEM

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 ended 30th June, 2017 along with copy of Limited Review Report for the quarter ended 30th June, 2017 considered by the Board of Directors at its meeting held today (10th August, 2017).

We wish to bring to your notice that the above price sensitive information is now published by virtue of information to your Exchange.

The Board Meeting commenced at 10-30 A.M. and ended at 11.15 A.M.

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 ended 30th June, 2017
- 2.Limited Review Report for the quarter ended 30th June, 2017

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Corporate Identity No: L24119PN1951PLC008409

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

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CIN : L24119PN1951PLC008409

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 Unaudited	31.03.2017 Unaudited Note 3	30.06.2016 Unaudited Note 3	31.03.2017 Unaudited Note 3
1	Income from operations				
	(a) Revenue from Operations	35,449.5	33,302.2	35,367.4	133,237.6
	(b) Other operating income	628.0	1,568.9	292.5	3,172.9
	Total income from operations	36,077.5	34,871.1	35,659.9	136,410.5
2	Other income	944.7	908.1	377.8	2,293.3
3	Total Income (1 + 2)	37,022.2	35,779.2	36,037.7	138,703.8
4	Expenses				
	(a) Cost of materials consumed	21,282.8	19,015.9	18,439.5	71,648.5
	(b) Purchase of Stock-in-trade	1,498.9	833.3	1,717.8	4,930.1
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	(3,704.8)	(167.6)	(838.9)	(1,557.4)
	(d) Excise duty on sale of goods	2,560.9	2,622.4	2,672.4	9,765.4
	(e) Employee benefits expense	2,171.5	2,119.4	1,949.9	7,800.7
	(f) Finance cost	593.1	664.8	623.7	2,523.0
	(g) Depreciation and amortisation expense	1,418.7	1,343.3	1,129.0	4,905.6
	(h) Other expenses	7,671.7	7,000.1	5,994.6	26,395.6
	Total expenses	33,492.8	33,431.6	31,688.0	126,411.5
5	Profit / (Loss) from operations before exceptional, extraordinary items and tax (3 - 4)	3,529.4	2,347.6	4,349.7	12,292.3
6	Exceptional items Income / (Expense)	-	-	-	-
7	Profit / (Loss) from operations before extraordinary items and tax (5 - 6)	3,529.4	2,347.6	4,349.7	12,292.3
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	3,529.4	2,347.6	4,349.7	12,292.3
10	Tax expense				
	(a) Current Tax	1,054.7	668.9	793.0	2,638.6
	(b) MAT Credit (Entitlement) / Utilised (Net)	-	(520.0)	-	(520.0)
	(c) Deferred Tax	134.6	367.3	425.4	1,159.6
	Total Tax Expense	1,189.3	516.2	1,218.4	3,278.2
11	Profit / (Loss) for the period from continuing operations (9 - 10)	2,340.1	1,831.4	3,131.3	9,014.1
12	Profit / (Loss) for the period from discontinuing operations	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	Profit / (Loss) for the period from discontinuing operations (12 - 13)	-	-	-	-
15	Profit / (Loss) for the period (11 + 14)	2,340.1	1,831.4	3,131.3	9,014.1
16	Other comprehensive income (net of taxes)	(92.1)	87.3	(24.7)	(54.0)
17	Total comprehensive income (15+16)	2,248.0	1,918.7	3,106.6	8,960.1
18	Paid-up equity share capital (Face Value Rs. 2/- per share)	1,384.5	1,384.5	1,384.5	1,384.5
19	Reserve excluding Revaluation Reserves				38,351.7
20 i)	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	3.38	2.65	4.52	13.02
20 ii)	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	3.38	2.65	4.52	13.02

For Sudarshan Chemical Industries Ltd.

P. R. Rath
Chairman &
Managing Director



STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 Unaudited	31.03.2017 Unaudited Note 3	30.06.2016 Unaudited Note 3	31.03.2017 Unaudited Note 3
1	Segment Revenue -				
	(a) Pigments	32,368.3	31,006.7	29,955.7	119,441.5
	(b) Agro Chemicals	3,542.4	3,219.0	5,341.5	15,136.4
	(c) Others	166.8	645.4	362.7	1,832.6
	Total :	36,077.5	34,871.1	35,659.9	136,410.5
	Less : Inter-segment revenue	-	-	-	-
	Total Income	36,077.5	34,871.1	35,659.9	136,410.5
2	Segment Results -				
	Profit / (Loss) before tax and finance cost from segment :				
	(a) Pigments	4,720.1	4,369.9	5,541.7	18,049.3
	(b) Agro Chemicals	255.5	162.5	361.7	843.9
	(c) Others	(96.9)	(372.4)	(23.4)	(399.2)
	Total :	4,878.7	4,160.0	5,880.0	18,494.0
	Less : (i) Finance cost	593.1	664.8	623.7	2,523.0
	(ii) Other un-allocable expenditure (Net of un-allocable income)	756.2	1,147.6	906.6	3,678.7
	Profit Before Tax :	3,529.4	2,347.6	4,349.7	12,292.3
3	Capital Employed -				
	(Segment Assets - Segment Liabilities) :				
	(a) Pigments	56,805.9	54,328.9	48,524.2	54,328.9
	(b) Agro Chemicals	2,587.1	3,287.1	2,055.9	3,287.1
	(c) Others	1,969.0	1,594.5	2,878.9	1,594.5
	(d) Unallocated	21,218.9	20,929.4	19,101.1	20,929.4
	Total Capital Employed :	82,580.9	80,139.9	72,560.1	80,139.9

For Sudarshan Chemical Industries Ltd.

P. R. Rath

P. R. Rath
Chairman &
Managing Director

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 10th August, 2017.
2. The "Limited Review" of the financial results for the quarter ended 30th June, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
3. The Company has adopted Indian Accounting Standard ("Ind AS") with effect from 1st April, 2017 and the financial results for the quarter ended 30th June, 2017 have been prepared as per the recognition and measurement principles of Ind AS. As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the comparative results for the immediately preceding quarter ended 31st March, 2017 and for the corresponding quarter in the previous year i.e. ended 30th June 2016 and the previous year ended 31st March, 2017 are unaudited and have been restated in accordance with the recognition and measurement principles of Ind AS. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015. These results have been disclosed in the format specified in Schedule III of the Companies Act, 2013 as prescribed by the circular on "Revised Format for Financial Results and Implementation of Ind AS by Listed Entities" dated 5th July, 2016 issued by SEBI.
4. Other operating income for the year and the quarter ended 31st March, 2017 includes Rs. 1,014 Lakhs and Rs. 303 Lakhs respectively of Export Incentive income related to Merchandise Export Incentive Scheme (MEIS), for period upto 31st March, 2016.
5. Reconciliation of net profit between Ind AS and previous Indian GAAP for earlier periods is given below:

Particulars	Quarter ended		Year ended
	31.03.2017	30.06.2016	31.03.2017
Net profit under Previous GAAP	1,908.8	3,151.1	8,941.0
Actuarial gain / (loss) on employee defined benefit liabilities recognised in other comprehensive income	(133.4)	37.7	82.6
Reversal of Goodwill amortisation	20.5	20.6	82.2
Accounting of interest expenses at amortized cost	(16.0)	(19.5)	(72.7)
Corporate Guarantee fee income from subsidiaries	32.9	27.4	129.7
MTM gain / (loss) on forward contracts	(22.4)	(97.8)	(117.9)
Fair Valuation of other non trade investments	0.3	1.1	6.8
Others	(0.2)	-	(0.1)
Tax adjustment on the above items	40.9	10.7	(37.5)
Net profit for the period under Ind AS	1,831.4	3,131.3	9,014.1
Other Comprehensive Income	87.3	(24.7)	(54.0)
Total Comprehensive Income under Ind AS	1,918.7	3,106.6	8,960.1

7. Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
8. 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

P.R.RATHI

CHAIRMAN AND MANAGING DIRECTOR

Pune : 10th August, 2017



[Signature]

B. K. KHARE & Co.

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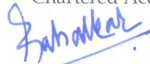
Lines, Mumbai - 400 020, India

Review Report

To the Board of Directors of
Sudarshan Chemical Industries Limited

1. We have reviewed the accompanying statement of the unaudited Ind AS financial results of Sudarshan Chemical Industries Limited ("the Company") for the quarter ended June 30, 2017 ("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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 these financial statements 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, provide 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 applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 and SEBI circular dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Firm Registration Number 105102W
Chartered Accountants



Shirish Rahalkar
Partner
Membership No. 111212
Place: Pune
Date : August 10, 2017



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