

26th May, 2017

(1) Listing Department,
BSE Limited ,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street,
Mumbai 400 001

(2) 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

BSE Scrip Code No : 506655

NSE Scrip Code No. SUDARSCHEM

Dear Sirs,

Sub : Outcome of the Board Meeting held today i.e. 26th May, 2017

As informed earlier, this is to inform you that a meeting of the Board of Directors of the Company was held today (26/05/2017) at the Registered office & Global Head Office of the Company at Pune 411 001 wherein the Board has approved the Audited Financial results of the Company for the quarter and year ended 31st March, 2017 and also the Consolidated Financial Results for the year ended 31st March, 2017 and other incidental matters. Following are the details of the same .

1.REGULATION NO. 30 AND 33 :

Pursuant to the above Regulations, we enclose herewith –

(a)The Audited Financial Statements and Segment wise results of the Company for the quarter and year ended 31st March, 2017 (both Standalone and Consolidated) along with Auditors Report and Statement of Assets and Liabilities and

(b)Form A (for audit report with unmodified opinion) – for both Standalone and Consolidated.

2.REGULATION NO. 47 :

In terms of the above Regulation, the extract of the aforesaid financial results shall be published on 27th May, 2017 in The Economic Times (All editions) and Maharashtra Times (Pune and Mumbai editions).

Contd.



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

3.REGULATION NO. 30 :

The Board of Directors at its meeting held today (26/05/2017) has recommended Final Dividend of Rs. 1/- per share having face value of Rs.2/- each (50 %) on the Equity Shares of the Company for the Financial Year 2016-17. Together with the Interim Dividend of 125% (Rs.2.50 per share of Rs.2/-) paid on 4th March, 2017, the total dividend works out 175 % (Rs.3.50 per share of Rs.2/- each) for the FY 2016-17.

The payment of the Final Dividend will be subject to approval of the same by the shareholders in their ensuing Annual General Meeting to be held on 10th August, 2017. The dividend payment date will be on or before 8th September, 2017.

4.REGULATION NO.42 :

The 66th Annual General Meeting of the Company will be held on Thursday, 10th August, 2017 at 11.30 A.M. at Sumant Moolgaokar Auditorium, Maharashtra Chamber of Commerce, Industries and Agriculture, ICC Towers, Senapati Bapat Marg, Pune 411 016 .

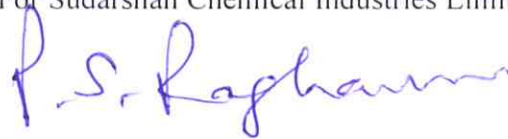
Consequent to the above, the Book Closure approved by the Board of Directors for the purpose of entitlement and payment of Final Dividend will be from Monday, 31st July, 2017 to Thursday, 10th August, 2017 (Both days inclusive).

The Board Meeting ended at 1.55 P.M.

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 : As above.



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 AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017**

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated for	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2017 Audited Note 5	31.12.2016 Unaudited	31.03.2016 Audited Note 5	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Income from operations							
	(a) Net Sales / income from operations (Net of excise duty)	31,787.6	27,329.2	31,370.9	126,113.1	119,724.2	149,088.0	139,931.2
	(b) Other operating income	1,569.0	981.1	407.1	3,172.9	1,001.4	3,172.9	1,001.4
	Total income from operations (Net of Excise Duty)	33,356.6	28,310.3	31,778.0	129,286.0	120,725.6	152,260.9	140,932.6
2	Other income	896.8	332.9	827.3	2,272.7	1,288.1	2,238.1	1,403.1
3	Total Income (1 + 2)	34,253.4	28,643.2	32,605.3	131,558.7	122,013.7	154,499.0	142,335.7
4	Expenses							
	(a) Cost of materials consumed	19,015.9	15,282.8	16,272.2	71,648.5	65,964.1	82,144.4	77,247.7
	(b) Purchase of Stock-in-trade	833.2	726.9	636.9	4,930.1	3,467.7	5,737.6	3,615.2
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	(167.6)	335.7	965.1	(1,557.4)	640.6	(1,240.4)	918.6
	(d) Employee benefits expense	1,985.9	1,858.4	1,598.2	7,883.3	7,177.9	11,107.7	10,335.1
	(e) Finance cost	648.7	627.6	633.1	2,450.3	2,635.0	3,061.0	3,433.9
	(f) Depreciation and amortisation expense	1,363.9	1,317.5	1,273.9	4,987.8	4,379.1	5,457.2	4,810.2
	(g) Other expenses	8,107.5	6,898.5	8,107.2	29,034.3	27,900.7	34,608.3	32,077.8
	Total expenses	31,787.5	27,047.4	29,486.6	119,376.9	112,165.1	140,875.8	132,438.5
5	Profit / (Loss) from operations before exceptional, extraordinary items and tax (3 - 4)	2,465.9	1,595.8	3,118.7	12,181.8	9,848.6	13,623.2	9,897.2
6	Exceptional items Income / (Expense)	-	-	-	-	-	-	-
7	Profit / (Loss) from operations before extraordinary items and tax (5 - 6)	2,465.9	1,595.8	3,118.7	12,181.8	9,848.6	13,623.2	9,897.2
8	Extraordinary items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,465.9	1,595.8	3,118.7	12,181.8	9,848.6	13,623.2	9,897.2
10	Tax expense							
	(a) Current Tax	715.1	100.0	62.9	2,610.1	2,112.9	2,900.0	2,259.8
	(b) MAT Credit (Entitlement) / Utilised (Net)	(520.0)	-	982.1	(520.0)	745.0	(657.4)	634.9
	(b) Deferred Tax	362.1	279.6	(118.7)	1,150.7	(172.1)	1,040.3	11.0
	Total Tax Expense	557.2	379.6	926.3	3,240.8	2,685.8	3,282.9	2,905.7
11	Profit / (Loss) for the period from continuing operations (9 - 10)	1,908.7	1,216.2	2,192.4	8,941.0	7,162.8	10,340.3	6,991.5
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)	1,908.7	1,216.2	2,192.4	8,941.0	7,162.8	10,340.3	6,991.5
16	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	1,384.5
17	Reserve excluding Revaluation Reserves				38,162.4	31,304.5	38,076.6	30,011.0
18 i)	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	2.76	1.76	3.17	12.92	10.35	14.94	10.10
18 ii)	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): Basic & Diluted	2.76	1.76	3.17	12.92	10.35	14.94	10.10

For Sudarshan Chemical Industries Ltd.

P. R. Rathi

P. R. Rathi
Chairman &
Managing Director



STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated for Year Ended	
		Quarter Ended			Year Ended		31.03.2017 Audited	31.03.2016 Audited
		31.03.2017 Audited Note 5	31.12.2016 Unaudited	31.03.2016 Audited Note 5	31.03.2017 Audited	31.03.2016 Audited		
1	Segment Revenue -							
	(a) Pigments	29,718.2	26,312.2	28,635.4	113,176.3	107,337.7	125,820.2	118,314.3
	(b) Agro Chemicals	3,087.9	1,802.6	2,662.6	14,458.3	11,629.6	14,458.3	11,629.6
	(c) Others	550.5	195.5	480.0	1,651.4	1,758.3	11,982.4	10,988.7
	Total :	33,356.6	28,310.3	31,778.0	129,286.0	120,725.6	152,260.9	140,932.6
	Less : Inter-segment revenue	-	-	-	-	-	-	-
	Net Sales / Income from operations	33,356.6	28,310.3	31,778.0	129,286.0	120,725.6	152,260.9	140,932.6
2	Segment Results -							
	Profit / (Loss) before tax and finance cost from segment :							
	(a) Pigments	4,359.7	3,023.0	5,358.8	18,031.9	16,369.3	19,646.4	16,660.9
	(b) Agro Chemicals	161.9	18.2	199.1	842.9	628.3	842.9	628.3
	(c) Others	(393.0)	(34.5)	(363.7)	(481.4)	(847.1)	(43.8)	(291.2)
	Total :	4,128.6	3,006.7	5,194.2	18,393.4	16,150.5	20,445.5	16,998.0
	Less : (i) Finance cost	648.7	627.6	633.1	2,450.3	2,635.0	3,061.0	3,433.9
	(ii) Other un-allocable expenditure	1,014.0	783.3	1,442.4	3,761.3	3,666.9	3,761.3	3,666.9
	(Net of un-allocable income)							
	Profit Before Tax :	2,465.9	1,595.8	3,118.7	12,181.8	9,848.6	13,623.2	9,897.2
3	Capital Employed -							
	(Segment Assets - Segment Liabilities) :							
	(a) Pigments	54,329.0	54,208.7	47,049.4	54,329.0	47,049.4	60,824.0	56,241.2
	(b) Agro Chemicals	3,287.1	1,213.6	2,183.6	3,287.1	2,183.6	3,287.1	2,183.6
	(c) Others	1,512.3	2,593.9	2,992.0	1,512.3	2,992.0	7,740.6	5,995.6
	(d) Unallocated	21,418.4	21,614.3	18,906.3	21,418.4	18,906.3	15,635.3	14,957.3
	Total Capital Employed :	80,546.8	79,630.5	71,131.3	80,546.8	71,131.3	87,487.0	79,377.7

For Sudarshan Chemical Industries Ltd.



P R Rath
Chairman &
Managing Director



Statement of Assets and Liabilities					
	Particulars	Standalone		Consolidated	
		As at Current Year Ended 31.03.2017	As at Previous Year Ended 31.03.2016	As at Current Year Ended 31.03.2017	As at Previous Year Ended 31.03.2016
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share capital	1,384.5	1,384.5	1,384.5	1,384.5
	(b) Reserves and surplus	38,162.4	31,304.5	38,076.6	30,011.0
	Sub-total - Shareholders' Funds	39,546.9	32,689.0	39,461.1	31,395.5
2	Non-current Liabilities				
	(a) Long-term borrowings	13,680.9	20,830.8	14,398.4	21,841.5
	(b) Deferred tax liabilities (net)	4,593.6	3,442.9	4,688.5	3,648.2
	(c) Other long-term liabilities	451.3	387.7	505.1	402.3
	(d) Long-term provisions	1,280.1	1,098.1	1,463.8	1,253.0
	Sub-total - Non-current Liabilities	20,005.9	25,759.5	21,055.8	27,145.0
3	Current Liabilities				
	(a) Short-term borrowings	13,661.6	10,471.6	19,852.1	17,414.1
	(b) Trade payables	20,326.8	17,134.5	25,710.8	21,558.4
	(c) Other current liabilities	14,125.5	9,179.9	15,320.0	10,760.6
	(d) Short-term provisions	141.7	613.3	246.9	700.3
	Sub-total - Current Liabilities	48,255.6	37,399.3	61,129.8	50,433.4
	TOTAL - EQUITY AND LIABILITIES	107,808.4	95,847.8	121,646.7	108,973.9
B	ASSETS				
1	Non-current Assets				
	(a) Fixed assets	42,559.9	34,376.9	45,208.7	36,637.3
	(b) Goodwill (on consolidation)	-	-	507.2	684.4
	(c) Non-current investments	5,338.6	4,828.6	29.6	29.6
	(d) Long-term loans and advances	2,409.1	3,410.5	2,825.4	3,240.0
	(e) Other non-current assets	581.4	25.0	581.4	25.0
	Sub-total - Non-current Assets	50,889.0	42,641.0	49,152.3	40,616.3
2	Current Assets				
	(a) Inventories	18,674.4	16,934.5	26,902.7	25,313.8
	(b) Trade receivables	28,827.0	28,944.3	35,344.9	35,293.6
	(c) Cash and cash equivalents	1,293.7	2,149.0	1,526.1	2,499.4
	(d) Short-term loans and advances	4,922.1	4,579.0	5,493.8	4,650.8
	(e) Other current assets	3,202.2	600.0	3,226.9	600.0
	Sub-total - Current Assets	56,919.4	53,206.8	72,494.4	68,357.6
	TOTAL - ASSETS	107,808.4	95,847.8	121,646.7	108,973.9

NOTES :

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2017.
- The consolidated financial results include the Audited Financial Results of Prescient Color Limited, RIECO Industries Limited, Sudarshan Europe B.V., The Netherlands, wholly owned subsidiaries of the Company and the step-down subsidiary of the Company, Sudarshan North America Inc., U.S.A. and Unaudited Financial Results of wholly owned subsidiary Sudarshan (Shanghai) Trading Company Limited, China.
- The Board has recommended final dividend of Rs. 1.00/- per share on a face value of Rs. 2.00/- (50%) for the Financial Year ended 31st March, 2017, subject to the approval of the shareholders in the ensuing Annual General Meeting. Together with the interim dividend of Rs. 2.50 per share (125%) paid on 4th March, 2017, the total dividend for the Financial Year ended 31st March, 2017, works out to Rs. 3.50/- per share of Rs. 2.00/- each (175%).

The proposed final dividend is subject to approval by the shareholders at the ensuing Annual General Meeting and has not been recorded as a liability as at 31st March, 2017 in accordance with Accounting Standard (AS) - 4 "Contingencies and Events Occurring after Balance Sheet date" issued by the Ministry of Corporate Affairs dated 30th March, 2016.
- 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.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full Financial Years ended 31st March, 2017 and 31st March, 2016 respectively and the published, unaudited year to date figures upto the third quarter of the respective Financial Years.
- Previous period's / year's figures have been regrouped wherever necessary to conform to the current period's classification.
- The aforesaid Audited 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. L. Rath
P.R.RATHI
CHAIRMAN AND MANAGING DIRECTOR

Pune : 26th May, 2017

Auditor's Report on the Results of the Company for the quarter and year ended March 31, 2017
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To
The Board of Directors
Sudarshan Chemical Industries Limited

1. (a) We have audited the standalone financial results of Sudarshan Chemical Industries Limited ("the Company") for the quarter and the year ended March 31, 2017, 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 quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the end of the previous quarter of the current financial year, which were subjected to a limited review.
 - (b) The financial results for the quarter ended March 31, 2017 have been prepared on the basis of the interim financial statements for the nine-month period ended December 31, 2016, the audited financial statements for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The interim financial statements for the nine-month period ended December 31, 2016 and the audited financial statements for the year ended March 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – "Interim Financial Reporting" and the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
 - (c) Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements and audit of the financial statements as at and for the year ended March 31, 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

Page 1 of 2
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.



3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter as well as year ended March 31, 2017.

For B. K. Khare & Co.

Chartered Accountants

Firm's Registration Number: 105102W

Shirish Rahalkar

Partner

Membership No.: 111212



Pune, May 26, 2017

Auditor's Report on the Consolidated Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Sudarshan Chemical Industries Limited

1. (a) We have audited the consolidated financial results of Sudarshan Chemical Industries Limited ('the Holding Company') and its subsidiary companies (the Holding Company and its subsidiaries are referred to as 'the Group') for the year ended March 31, 2017, 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 Consolidated Financial Results").

(b) The consolidated financial results of the Group for the year ended March 31, 2017 which have been prepared on the basis of the audited consolidated financial statements of the Group for the year ended March 31, 2017 and relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The consolidated financial results and other financial information for the year ended March 31, 2017 have been prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

(c) Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements as at and for the year end March 31, 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**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

Page 1 of 2
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.

3. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results
- (i) include financial results of the following entities included in the consolidation
 - a) Sudarshan Europe B.V. (subsidiary)
 - b) Prescient Color Limited. (subsidiary)
 - c) RIECO Industries Limited (subsidiary)
 - d) Sudarshan(Shanghai) Trading Company Limited (subsidiary)
 - e) Sudarshan North America, Inc. (Step-down subsidiary)
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2017.
4. We did not audit the financial statements of 3 subsidiaries included in the consolidated financial results, of which 2 were audited by other auditors, whose financial statements reflect total assets (before consolidation adjustments) of Rs 15,498.86 lakhs as at March 31, 2017 as well as total revenue (before consolidation adjustments) of Rs 18,046.11 lakhs for the year ended March 31, 2017 and 1 subsidiary which was unaudited whose financial statements reflect total assets (before consolidation adjustments) of Rs 8.97 Lakhs as at March 31, 2017 and our opinion on the consolidated financial results for the year ended March 31, 2017, to the extent they have been derived from such financial statements is based on solely on the report of such other auditors/unaudited financial statements submitted to us by the management of the Company. Our opinion is not modified in respect of the above matter.

For B. K. Khare & Co.

Chartered Accountants

Firm Registration Number: 105102W

Shirish Rahalkar

Partner

Membership No.: 111212

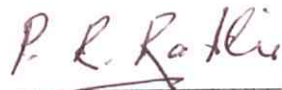
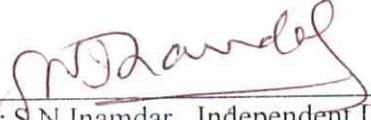


Pune, May 26, 2017

FORM A

(For Audit Report with unmodified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

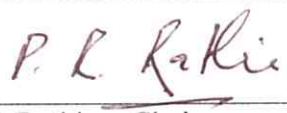
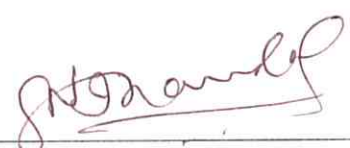
1.	Name of the Company	Sudarshan Chemical Industries Limited
2.	Annual financial Statements for the year ended	31 st March, 2017 (Standalone)
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by -	
	*CEO / Managing Director	 Mr.P.R.Rathi, Chairman and Managing Director
	*CFO	 Mr.V.V.Thakur – Dy. General Manager – Finance and Acting CFO
	*Auditor of the Company	 Mr.Shirish Rahalkar Partner, M/s.B.K.Khare & Co.
	*Audit Committee Chairman	 Mr.S.N.Inamdar, Independent Director

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

FORM A

(For Audit Report with unmodified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

1.	Name of the Company	Sudarshan Chemical Industries Limited
2.	Annual financial Statements for the year ended	31 st March, 2017 (Consolidated)
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	To be signed by -	
	*CEO / Managing Director	 Mr.P.R.Rathi, Chairman and Managing Director
	*CFO	 Mr.V.V.Thakur – Dy. General Manager – Finance and Acting CFO
	*Auditor of the Company	 Mr.Shirish Rahalkar Partner, M/s.B.K.Khare & Co.
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