

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

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

(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		
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
	(b) Other operating income	1,569.0	981.1	407.1	3,172.9	1,001.4	3,172.9
	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
2	Other income	896.8	332.9	827.3	2,272.7	1,288.1	2,238.1
3	Total Income (1 + 2)	34,253.4	28,643.2	32,605.3	131,558.7	122,013.7	154,499.0
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
	(b) Purchase of Stock-in-trade	833.2	726.9	636.9	4,930.1	3,467.7	5,737.6
	(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)
	(d) Employee benefits expense	1,985.9	1,858.4	1,598.2	7,883.3	7,177.9	11,107.7
	(e) Finance cost	648.7	627.6	633.1	2,450.3	2,635.0	3,061.0
	(f) Depreciation and amortisation expense	1,363.9	1,317.5	1,273.9	4,987.8	4,379.1	5,457.2
	(g) Other expenses	8,107.5	6,898.5	8,107.2	29,034.3	27,900.7	34,608.3
	Total expenses	31,787.5	27,047.4	29,486.6	119,376.9	112,165.1	140,875.8
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
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
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
10	Tax expense						
	(a) Current Tax	715.1	100.0	62.9	2,610.1	2,112.9	2,900.0
	(b) MAT Credit (Entitlement) / Utilised (Net)	(520.0)	-	982.1	(520.0)	745.0	(657.4)
	(b) Deferred Tax	362.1	279.6	(118.7)	1,150.7	(172.1)	1,040.3
	Total Tax Expense	557.2	379.6	926.3	3,240.8	2,685.8	3,282.9
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
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
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
17	Reserve excluding Revaluation Reserves				38,162.4	31,304.5	38,076.6
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
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

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 (Net of un-allocable income)	1,014.0	783.3	1,442.4	3,761.3	3,666.9	3,761.3	3,666.9
	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

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

Pune : 26th May, 2017P.R.RATHI
CHAIRMAN AND MANAGING DIRECTOR