

Sudarshan Reports Audited Financial Results FY- 2015-16

Pune, 30th May, 2016:

Sudarshan Chemical Industries Limited (Sudarshan), manufacturers of Pigments & Pesticides in India, announced its Audited Financial Results on 27th May, 2016 for the quarter and year ended 31st March, 2016.

Sudarshan's portfolio of products finds applications in various end user industries like Coatings, Plastics, Inks, Cosmetics, Automotive Coatings and Engineering Plastics. The Company has an international presence through its subsidiaries in North America, Europe and owns some well-regarded brands in the industry. The Company also is in the process of setting up a Wholly Owned Subsidiary in China for sourcing key raw materials, servicing of customers in the Asia Pacific Region and also to explore trading activity from China.

Overview:

During the year under review, subdued business sentiments, confronted with the challenges of market conditions and slowdown in global demand, remained extremely challenging. Directors are pleased to inform that in spite of adverse conditions, your Company has registered better performance in terms of sales growth and much better performance in terms of growth in profitability over the previous year.

Financial Highlights:

Year ended 31st March, 2016 - Standalone:

- Total income was Rs. 1,207 Crores in FY 2015-16 compared to Rs. 1,088 Crores in FY 2014-15 thereby recording a growth of 11%.
- PBT stood at Rs. 98 Crores in FY15-16 as compared to Rs. 60 Crores in FY 2014-15 thereby showing an excellent increase of 63%.
- PAT also stood at Rs. 71.63 Crores in FY15-16 compared to Rs. 42.41 Crores in FY 2014-15 thereby recording an excellent increase of 69 %.
- EPS stood at Rs. 10.35 for FY 2015-16 compared to Rs. 6.13 in FY 2014-15.

Year ended 31st March, 2016 – Consolidated:

- Total income was Rs. 1,409 Crores in FY 2015-16 compared to Rs. 1,218 Crores in FY 2014-15 thereby recording a growth of 16%.
- PBT stood at Rs. 99 Crores in FY15-16 as compared to Rs. 72 Crores in FY 2014-15 thereby showing a good increase of 37%.

- PAT also stood at Rs. 69.92 Crores in FY15-16 compared to Rs. 54.38 Crores in FY 2014-15 thereby recording a good increase of 29 %.
- EPS stood at Rs. 10.10 for FY 2015-16 compared to Rs. 7.86 in FY 2014-15.

Quarter ended 31st March, 2016 - Standalone

- Total income was Rs. 318 Crores in Q4 FY 2015-16 compared to Rs. 273 Crores in Q4 FY 2014-15 thereby recording a growth of 16%.
- PBT stood at Rs. 31.19 Crores in Q4 FY15-16 as compared to Rs. 5.12 Crores in Q4 FY 2014-15 thereby showing a huge increase of 509 %.
- PAT also stood at Rs. 21.92 Crores in Q4 FY15-16 compared to Rs. 3.57 Crores in Q4 FY 2014-15 thereby recording a huge increase of 514 %.
- EPS stood at Rs. 3.17 in Q4 FY 2015-16 compared to Rs. 0.51 in Q4 FY 2014-15.

Standalone Segment wise performance for the FY 2015-16:

- Pigment Revenue aggregated to Rs. 1073 Crores in FY 2015-16 compared to Rs.963 Crores in FY 2014-15 thereby recording a growth of 11%.
- Agro Revenue were Rs. 116 Crores in FY 2015-16 compared to Rs. 115 Crores in FY 2014-15.

Final Dividend for FY 2015-16:

Considering the increased profitability, the Board has also recommended Final Dividend of Rs. 0.50 (Fifty Paise) per share (25 %) of the face value of Rs.2/-. The payment of Final Dividend will be subject to the approval of the shareholders at their ensuing 65th Annual General Meeting to be held on 12th August, 2016 at Pune. Together with the Interim Dividend of Rs.2.50 per share (125 %) of Rs.2/- each, the total dividend works out to Rs. 3.00/- per share of Rs.2/- each (150 %) for the FY 2015-16. The total dividend outgo for FY 2015-16 including dividend distribution tax is Rs. 24.99 Crores.

About Sudarshan:

Overview

The Company is one of the largest manufacturers of Pigments in India with more than 30% market share. Sudarshan manufactures an extensive range of Organic, Inorganic and Pearlescent pigments and dispersions catering to the Coatings, Plastics, Inks and Cosmetics Industries worldwide. Sudarshan's product portfolio includes recognized brands like Sudaperm, Sudafast, Sudacolor, Sumica and Sumicos. The Company's development focus is on pigments mainly for automotive coatings and engineering plastics that are produced in state of the art manufacturing facilities.

Sudarshan also manufactures agrochemicals. Some of the well-known formulation brands are Sutathion, Sumidon and Quantum. All agro products have been well received in the Indian markets.

Manufacturing Plants

Sudarshan's manufacturing plants are located at Roha and Mahad, Dist. Raigad in the State of Maharashtra. Both plants manufacture various types of pigments. The Company's pesticide plant is located in Roha. Both Roha and Mahad plants have received the British Five Star Rating which is testimony to strenuous efforts taken by the Company to achieve operational excellence in Environment, Health and Safety.

Research and Development Centre

Recognizing the need for continuous development, Sudarshan has set up a dedicated well-equipped Research and Development Centre to develop cutting edge products to keep pace with evolving customer requirements. The R&D facilities are located at Roha, Dist. Raigad and Ambadvet, Amrlevadi, Tal. Mulshi, Dist, Pune.

The certification of ISO 9001, ISO 14001 and OHSAS – ISO 18001 from BVQI is a testimony to the Company's commitment towards quality, safety and sustainable environment friendly approach. The Company's R&D laboratories are recognized by the Department of Scientific & Industrial Research (DSIR). Our labs are also ISO 17025:2001 certified by National Accreditation Board for Testing and Calibration Laboratories (NABL), Government of India and has received recognition up to March 31, 2016 from the Ministry of Science & Technology, New Delhi.

Safe Harbour

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Sudarshan Chemicals Industries Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.