

SUNSHIELD CHEMICALS LIMITED

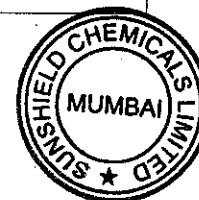
Regd. Office: Phoenix House, "A" wing, 4th floor, 462, Senapati Bapat Marg, Lower Parel-West, Mumbai-400 013.

Corporate Identity Number : L99999MH1986PLC041612

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Part I						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014						
(Rs. in Lacs)						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year To date figures for current period ended 31/12/2014	Year To date figures for the previous year ended 31/12/2013	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	2,736	3,301	3,480	9,108	9,695
	(b) Other Operating Income	20	4	9	30	13
	Total Income from Operations (net)	2,756	3,305	3,489	9,138	9,708
2	Expenses					
	a) Cost of materials consumed	2,689	2,985	2,473	8,022	7,131
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(721)	(782)	129	(1,616)	(188)
	d) Employee benefits expense	194	161	124	518	357
	e) Depreciation and amortisation expense (Refer Note 1 below)	83	96	73	245	214
	f) Other expenses	713	798	316	2,028	1,536
	Total expenses	2,958	3,258	3,115	9,197	9,050
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1)-(2)	(202)	47	374	(59)	658
4	Other income	-	(4)	2	-	28
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3)+(4)	(202)	43	376	(59)	686
6	Finance costs	80	90	80	258	275
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5)-(6)	(282)	(47)	296	(317)	411
8	Exceptional items	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities before tax (7)-(8)	(282)	(47)	296	(317)	411
10	Tax expense (Refer Note 2 below)	(73)	(20)	134	(84)	161
11	Net Profit / (Loss) from ordinary activities after tax (9)-(10)	(209)	(27)	162	(233)	250
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11)-(12)	(209)	(27)	162	(233)	250
14	Paid-up equity share capital (Face value : Rs.10 per share)	735	735	735	735	735
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					1,370
16	Earnings Per Share (EPS) (Face value of Rs. 10 each) (*not annualised):					
	Basic and Diluted	(2.84)	(0.37)	2.20	(3.17)	3.40
	See accompanying notes to the financial results.					



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Part II						
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014						
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year To date figures for current period ended 31/12/2014	Year To date figures for the previous year ended 31/12/2013	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	2,767,864	2,767,864	2,767,864	2,767,864	2,767,864	2,767,864
- Percentage of shareholding	37.64	37.64	37.64	37.64	37.64	37.64
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of shares	4,585,196	4,585,196	4,585,196	4,585,196	4,585,196	4,585,196
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	62.36	62.36	62.36	62.36	62.36	62.36
Particulars	3 months ended 31/12/2014					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed off during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

NOTES:

1 Pursuant to the enactment of the Companies Act, 2013 (the 'Act'), during previous quarter ended 30th September 2014, the Company has reviewed the estimated economic useful lives of its fixed assets generally in accordance with that provided in Schedule II to the Act. As a result (after considering the transitional provision specified in the Schedule II), the depreciation charge for the quarter and nine months ended 31st December 2014 is higher by Rs. 20 Lacs and Rs. 61 Lacs respectively. Further an amount of Rs. 22 Lacs (net of deferred tax Rs.10 Lacs) has been charged to retained earnings in accordance with transitional provision specified in Schedule II to the Act.

2 Tax expense includes:

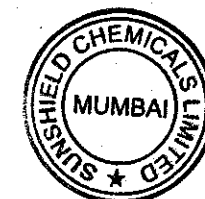
Particulars	(Rs. in Lacs)					
	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year To date figures for current period ended 31/12/2014	Year To date figures for the previous year ended 31/12/2013	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Tax adjustments pertaining to earlier year(s)	17	-	-	17	-	410

3 The Company operates in a single primary business segment i.e. Manufacturing of Specialty Chemicals.

4 The plant operations mainly with respect to Ethylene Oxide (EO) based products which contributes significant portion of the Company's current production is shut down for planned maintenance and upgrading of capacity for a period of about 75 days beginning from 15th December 2014.

5 Previous Period's / year's figures have been regrouped / reclassified wherever necessary.

6 The above unaudited financial results for the quarter and nine months ended 31st December 2014 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th February 2015. The Statutory Auditors of the Company has carried out limited review of the above unaudited results pursuant to Clause 41 of the Listing Agreement.



For SUNSHIELD CHEMICALS LIMITED

S. J. Belgaonkar
Shrirang Belgaonkar
Wholetime Director

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
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Maharashtra, India

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SUNSHIELD CHEMICALS LIMITED

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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SUNSHIELD CHEMICALS LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 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 Statement is 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 stated 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 the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended 31st December 2014 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Ketan Vora
Partner
(Membership No. 100459)

MUMBAI, 13th February 2015