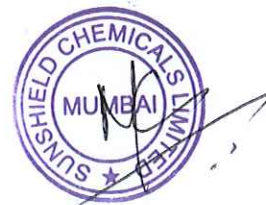


Part I							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2015							
(Rs. in Lacs)							
Sr. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Three months ended	Previous Three months ended	Corresponding Three months ended	Six months ended	Six months ended	Previous Year ended
		30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st March 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	4,047	3,484	3,301	7,531	6,372	11,856
	(b) Other Operating Income	14	25	4	39	10	45
	Total Income from Operations (net)	4,061	3,509	3,305	7,570	6,382	11,901
2	Expenses						
	a) Cost of materials consumed	2,873	2,910	2,985	5,783	5,333	9,048
	b) Purchases of stock-in-trade	-	-	-	0	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(270)	(727)	(782)	(997)	(895)	(421)
	d) Employee benefits expense	149	201	161	350	324	629
	e) Depreciation and amortisation expense	139	121	96	260	162	327
	f) Other expenses	835	722	798	1,557	1,315	2,428
	Total expenses	3,726	3,227	3,258	6,953	6,239	12,011
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1)-(2)	335	282	47	617	143	(110)
4	Other income	13	7	(4)	20	-	68
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3)+(4)	348	289	43	637	143	(42)
6	Finance costs	399	162	90	561	178	349
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5)-(6)	(51)	127	(47)	76	(35)	(391)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7)-(8)	(51)	127	(47)	76	(35)	(391)
10	Tax expense	(17)	41	(20)	24	(11)	(73)
11	Net Profit / (Loss) for ordinary activities after tax (9)-(10)	(34)	86	(27)	52	(24)	(318)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11)-(12)	(34)	86	(27)	52	(24)	(318)
14	Paid-up equity share capital (Face value : Rs.10 per share)	735	735	735	735	735	735
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,029
16	Earnings Per Share (EPS) (Face value of Rs. 10 each) (*not annualised): Basic and Diluted	*(0.46)	*1.17	*(0.37)	*0.70	*(0.33)	*(4.33)
See accompanying notes to the financial results.							

Part II							
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2015							
(Rs. in Lacs)							
Particulars	(1)	(2)	(3)	(4)	(5)	(6)	
	Three months ended	Previous Three months ended	Corresponding Three months ended	Six months ended	Six months ended	Previous Year ended	
	30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	31st March 2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	- Number of Shares	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	
2	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL	
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	
	<b>b) Non-encumbered</b>						
	- Number of shares	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	
	- Percentage of shares (as a % of the total share capital of the Company)	62.36	62.36	62.36	62.36	62.36	

Particulars	Quarter ended 30th September 2015
<b>B</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 STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Particulars		(Rs. in Lacs)	
		As at 30th September 2015	As at 31st March 2015
		Unaudited	Audited
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	735	735
	(b) Reserves and surplus	1,081	1,029
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' Funds</b>	<b>1,816</b>	<b>1,764</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	5,955	4,236
	(b) Deferred tax liabilities (net)	426	403
	(c) Other Long-term liabilities	101	39
	(d) Long-term provisions	82	74
	<b>Sub-total - Non-current liabilities</b>	<b>6,564</b>	<b>4,752</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	5,123	3,212
	(b) Trade payables	2,313	1,655
	(c) Other current liabilities	525	1,750
	(d) Short-term provisions	10	11
	<b>Sub-total - Current liabilities</b>	<b>7,971</b>	<b>6,628</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,351</b>	<b>13,144</b>
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	8,072	7,832
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	814	885
	<b>Sub-total - Non-current assets</b>	<b>8,886</b>	<b>8,717</b>
2	<b>Current assets</b>		
	(a) Inventories	3,668	2,034
	(b) Trade receivables	2,267	1,189
	(c) Cash and cash equivalents	43	18
	(d) Short-term loans and advances	1,059	758
	(e) Other current assets	428	428
	<b>Sub-total - current assets</b>	<b>7,465</b>	<b>4,427</b>
	<b>TOTAL - ASSETS</b>	<b>16,351</b>	<b>13,144</b>

2 The above unaudited financial results for the quarter and six months ended 30th September 2015 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 4th November, 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.

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

4 Figures of the previous Period's / year's have been regrouped / reclassified wherever considered necessary.

Mumbai, 4th November, 2015



For SUNSHIELD CHEMICALS LIMITED

*(Signature)*  
Manoj Khullar  
Managing Director



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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SUNSHIELD CHEMICALS LIMITED** ("the Company") for the Quarter and Six Months ended 30<sup>th</sup> September, 2015 ("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 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 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 Six Months ended 30<sup>th</sup> September, 2015 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, 4<sup>th</sup> November, 2015

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