



12<sup>th</sup> September 2017

The Manager  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sirs,

Re : Scrip Code No.530845

**Sub: Outcome of the Board Meeting in accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015**

The Board of Directors at their Meeting held on 12<sup>th</sup> September 2017 have approved and took on record the Unaudited Financial Results of the Company for quarter ended 30<sup>th</sup> June 2017 as recommended by Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, please find enclosed the following:

1. Unaudited Financial Results of the Company for quarter ended 30<sup>th</sup> June 2017;
2. Limited Review Report issued by M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditor in respect of the unaudited Financials Results for the quarter ended 30<sup>th</sup> June 2017.

The Board Meeting started at 3.00 p.m. and concluded at 4.10 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **SUNSHIELD CHEMICALS LIMITED**

**Amit Kumashi**  
Company Secretary

Encl : a/a

**SUNSHIELD CHEMICALS LTD. (SOLVAY GROUP)**

**Regd. Office** : Phoenix House, A wing, 4th Floor, 462, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013 Maharashtra. India.

Tel. No. : +91-22-66637100 Fax No. : +91-22-24952834 Corporate Identity Number - L99999MH1986PLC041612

**Factory** : Village Rasal. Post - Pali, Taluka - Sudhagad, Dist. - Raigad - 410 205. Maharashtra. India.

Tel. No. : 02142 - 661110, 02142 - 661111

[www.solvay.com](http://www.solvay.com)

**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

Phone No.66637100 Fax No.24952834

E Mail : investor.sunshield@solvay.com Website : www.solvayindia.in/en/solvay-in/sunshield-chemical-limited.html

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**

Rs. In Lakhs

Sr. No.	Particulars	Three months ended	Corresponding 3 months ended
		30th June 2017	30th June 2016
		Unaudited	Unaudited
I.	Revenue from operations	4,774	4,660
II.	Other income	62	135
III.	<b>Total Income (I + II)</b>	<b>4,836</b>	<b>4,795</b>
IV.	<b>Expenses</b>		
	(a) Cost of materials consumed	3,376	3,054
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(216)	31
	(d) Excise Duty on Sale of Goods	268	283
	(e) Employee benefits expense	174	177
	(f) Finance costs	241	234
	(g) Depreciation and Amortisation expense	147	153
	(h) Other expenses	940	965
	<b>Total expenses</b>	<b>4,930</b>	<b>4,897</b>
V.	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(94)</b>	<b>(102)</b>
VI.	Exceptional items (net)	-	-
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>(94)</b>	<b>(102)</b>
VIII.	<b>Tax expense:</b>		
	(1) Current Tax	-	-
	(2) Deferred tax	-	(34)
IX.	<b>Profit / (Loss) for the period (VII - VIII)</b>	<b>(94)</b>	<b>(68)</b>
X.	<b>Other Comprehensive Income</b>		
	(a) Items that will not be reclassified to profit or loss		
	(i) Remeasurements of post-employment benefit obligation	(1)	(1)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0	0
	(b) Items that will be reclassified to profit or loss	-	-
XI.	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(95)</b>	<b>(69)</b>
XII.	Earnings per equity share		
	Basic & Diluted	(1.28)	(0.93)
	<b>See accompanying notes to the Financial Results</b>		

**Notes:**

- The above unaudited financial results for the quarter ended 30th June 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th September 2017.
- Beginning 1st April, 2017, the Company has for the first time adopted Indian Accounting Standard (Ind AS) with a transition date of 1st April, 2016. Accordingly, the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The figures and the reconciliation for the corresponding quarter ended 30th June 2016 are not subjected to limited review by the auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with Ind AS.
- Reconciliation between financial results under Indian GAAP and Ind AS for the quarter ended 30th June, 2016 is as under:

Rs. In Lakhs

Particulars	Quarter ended 30th June, 2016 Unaudited
Net Profit/(loss) (after tax) under previous GAAP	(70)
Add / (Less) : Adjustments for GAAP differences:	
Loss allowance on trade receivables based on expected credit loss	2
Reclassification of actuarial loss, arising in respect of employee benefit schemes, to other comprehensive income	1
Deferred tax on the above adjustments	(1)
<b>Net profit / (loss) (after tax) as per Ind AS</b>	<b>(68)</b>

- The Company's management, pursuant to Ind AS 108 - Operating Segments, has concluded that the Company has only one reportable segment which is Speciality Chemicals. Accordingly, no separate disclosures of segment information have been made.

For SUNSHIELD CHEMICALS LIMITED

  
 Manoj Khullar  
 Managing Director  
 (DIN No 06415392)



Mumbai 12th September, 2017.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON  
REVIEW OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF SUNSHIELD CHEMICALS LIMITED**

Tel: +91 22 6185 4000  
Fax: +91 22 6185 4101

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SUNSHIELD CHEMICALS LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net profit/ loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Pramod Shukla  
Partner  
(Membership No. 104337)



MUMBAI, September 12, 2017