



12<sup>th</sup> August 2019

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 its Meeting held on 12<sup>th</sup> August 2019 has approved and have taken on record the Unaudited Financial Results of the Company for quarter ended 30<sup>th</sup> June 2019 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 2019;
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 2019.

The Board Meeting started at 3.30 p.m. and concluded at 4.45 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 :** Equinox Business Park, Tower - 4, 9<sup>th</sup> Floor - Unit No. 903, LBS Marg, Kurla West, Mumbai 400 070. Maharashtra. India

Tel: +91-22-66637100 Fax :+91-22-24952834 Corporate Identity Number - L99999MH1986PLC041612

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

Tel. No. 0091-214-224217 Fax No. : 0091-214-2242116

www.solvay.com

**SUNSHIELD CHEMICALS LIMITED**

Regd. Office: Equinox Business Park, Tower - 4, 9th floor - Unit No. 903, LBS Marg, Kurla West, Mumbai-400 070.

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 2019**

		Rs. In Lakhs (Except earnings per share)			
Sr. No.	Particulars	Three months ended	Previous three months ended	Corresponding three months ended	Year ended
		30th June 2019	31st March 2019	30th June 2018	31st March 2019
		Unaudited	Refer Note 3 below	Unaudited	Audited
I.	Revenue from operations	4,759	4,799	4,948	18,969
II.	Other income	33	30	140	228
III.	<b>Total Income (I + II)</b>	<b>4,792</b>	<b>4,829</b>	<b>5,088</b>	<b>19,197</b>
IV.	<b>Expenses</b>				
	(a) Cost of materials consumed	3,296	2,985	3,506	12,927
	(b) Changes in inventories of finished goods and work-in-progress	(61)	203	(76)	260
	(c) Employee benefits expense	155	141	172	646
	(d) Finance costs	275	277	254	1,070
	(e) Depreciation and amortisation expense	143	144	147	586
	(f) Other expenses	1,027	796	892	3,512
	<b>Total expenses</b>	<b>4,835</b>	<b>4,546</b>	<b>4,895</b>	<b>19,001</b>
V.	<b>(Loss) / Profit before exceptional item and tax (III - IV)</b>	<b>(43)</b>	<b>283</b>	<b>193</b>	<b>196</b>
VI.	Exceptional item (Refer note no. 2)	-	37	136	174
VII.	<b>(Loss) / Profit before tax (V - VI)</b>	<b>(43)</b>	<b>246</b>	<b>57</b>	<b>22</b>
VIII.	<b>Tax expense:</b>				
	Current tax	-	-	10	-
IX.	<b>(Loss) / Profit for the period (VII - VIII)</b>	<b>(43)</b>	<b>246</b>	<b>47</b>	<b>22</b>
X.	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligation	(1)	(8)	1	(4)
XI.	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(44)</b>	<b>238</b>	<b>48</b>	<b>18</b>
XII.	Equity Share Capital (face value of Rs.10/- each)	735	735	735	735
XIII.	Other Equity excluding revaluation reserve (as per last audited balance sheet)				392
XIV.	Earnings per equity share (in Rs.) (not annualized for quarter)				
	Basic & Diluted - Rs.	(0.58)	3.36	0.63	0.30

**Notes :**

- The above unaudited financial results for the quarter ended 30th June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th August 2019.
- The Company, to improve the efficiency in operations, offered Voluntary Retirement Scheme ("Scheme") to all eligible employees. The total impact on account of the payment under the scheme is shown as an exceptional item in the financial results.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 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.

Mumbai, 12th August 2019

For SUNSHIELD CHEMICALS LIMITED

*(Signature)*  
Manoj Khullar  
Managing Director  
DIN NO : 06415392



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
SUNSHIELD CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SUNSHIELD CHEMICALS LIMITED** (the "Company"), for the quarter ended June 30, 2019 (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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)



Rakesh Sharma  
Partner  
Membership No. 102042  
UDIN: 19102042 AAAABC 2453.

Place: MUMBAI  
Date: 12<sup>th</sup> August, 2019

