

SUNSHIELD CHEMICALS LIMITED

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

CIN-L99999MH1986PLC041612

www.solvayindia.in

Part I

Statement of Standalone Audited Results for the quarter and for the year ended 31/03/2014

Rs. in lacs

Sr. No.	Particulars	AUDITED	UNAUDITED	AUDITED	AUDITED	
		Quarter Ended			Year Ended	
		31.03.2014 (refer note no.5)	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	3,638.59	3,481.00	2,784.58	13,333.59	10,514.50
	(b) Other Operating Income	104.59	11.00	0.59	120.59	30.97
	Total income from Operations (net)	3,743.18	3,492.00	2,785.17	13,454.18	10,545.47
2	Expenses					
	(a) Cost of Materials consumed	2,751.41	2,472.00	2,038.87	9,881.41	7,644.97
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.54)	121.00	(44.03)	(270.54)	(85.68)
	(c) Employee benefits expense	140.58	126.00	133.01	498.58	468.36
	(d) Depreciation and amortisation expense	16.13	72.00	61.69	230.13	248.17
	(e) Other expenses	675.51	516.00	420.77	2,140.51	1,661.54
	Total Expenses	3,484.09	3,307.00	2,610.31	12,480.09	9,937.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	259.09	185.00	174.86	974.09	608.11
4	Other Income	(114.69)	453.00	1.43	13.31	4.69
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	144.40	638.00	176.29	987.40	612.80
6	Finance Costs	16.59	342.00	110.91	448.59	509.76
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	127.81	296.00	65.39	538.81	103.04
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	127.81	296.00	65.39	538.81	103.04
10	Tax expense	(418.27)	(134.00)	(28.00)	(579.27)	(18.81)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(290.46)	162.00	37.39	(40.46)	84.23
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period	(290.46)	162.00	37.39	(40.46)	84.23
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(290.46)	162.00	37.39	(40.46)	84.23
15	Paid-up equity share capital	735.31	735.31	735.31	735.31	735.31
	Face Value of the Share	10.00	10.00	10.00	10.00	10.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,370.09	1,410.56
17	Earnings Per Share (of Rs. 10/-each) (not annualised): Basic and Diluted EPS	(3.95)	2.20	0.51	(0.55)	1.15

Part II

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
	- Percentage of shareholding	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
	- 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) Non-Encumbered					
	- 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



B	INVESTOR COMPLAINTS	3 months ended 31/03/2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

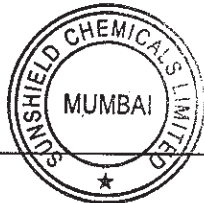
The disclosure of Balance Sheet Items as required under Clause 41(V)(h) of the listing agreement:
Statement of Assets and Liabilities (Audited)

Particulars	Rs. In Lacs	
	As on 31.03.2014	As on 31.03.2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	735.31	735.31
(b) Reserves and surplus	1,370.09	1,410.56
Sub-total - Shareholders' Funds	2,105.40	2,145.87
2 Non-current liabilities		
(a) Long-term borrowings	2,240.85	1,851.65
(b) Long-term provisions	56.30	46.86
(c) Deferred Tax Liability / (Asset)	502.96	(190.32)
Sub-total - Non-current liabilities	2,800.11	1,708.19
3 Current liabilities		
(a) Short-term borrowings	2,164.54	1,013.32
(b) Trade payables	1,251.74	1,320.29
(c) Other current liabilities	1,242.60	1,519.12
(d) Short-term provisions	505.51	240.00
Sub-total - Current liabilities	5,164.39	4,092.73
TOTAL - EQUITY AND LIABILITIES	10,069.90	7,946.79
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,671.02	3,588.13
(b) Non-current investments	427.75	427.75
(c) Long-term loans and advances	328.34	-
Sub-total - Non-current assets	4,427.11	4,015.88
2 Current assets		
(a) Inventories	1,379.64	1,140.43
(b) Trade receivables	3,288.53	2,188.13
(c) Cash and cash equivalents	272.51	51.70
(d) Short-term loans and advances	637.29	462.25
(e) Other current assets	64.82	88.40
Sub-total - Current assets	5,642.79	3,930.91
TOTAL - ASSETS	10,069.90	7,946.79

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 23rd May 2014
- The Company operates in a single segment namely, Speciality Chemicals.
- Tax expense for the current year includes provision for Deferred Tax Liability of Rs.693.27 Lacs (including Rs.540.70 Lacs towards revision of earlier years) and MAT credit entitlement of Rs.229 Lacs
- The accumulated profit in the books of accounts as on 31st March 2014 was Rs. 33.43 lacs (previous year: Rs.73.90 lacs)
- Figures of the previous quarter / year are regrouped/ rearranged to make them comparable with figures of the current quarter / year. Figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2014 and unaudited figures for the nine months ended 31st December, 2013.

Mumbai, 23rd May 2014



For and on behalf of the Board
For SUNSHIELD CHEMICALS LIMITED

SR Belgaonkar
Shreerang Belgaonkar
Wholtime Director