



26th May 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 26th May 2017 have approved and took on record the Audited Financial Results of the Company for quarter/year ended 31st March 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. Audited Financial Results of the Company for quarter/year ended 31st March 2017;
2. Auditors Report on Audited Financial Results

The report of Auditors of the Company viz., M/s. Deloitte Haskins & Sells LLP is with unmodified audit report with respect to the Audited Financials Results for the quarter / year ended 31st March 2017.


The Board Meeting started at 4.45 p.m. and concluded at 5.45 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 : 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

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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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rupees in Lakhs)

Sr. No.	Particulars (Refer notes below)	Three months ended 31st March 2017 (Audited)*	Previous three months ended 31st December 2016 (Unaudited)	Corresponding 3 months ended in the previous year 31st March 2016 (Audited)*	For the Year ended 31st March 2017 (Audited)	For the Previous year ended 31st March 2016 (Audited)
I.	Revenue from operations (Gross)	4,895	4,264	4,144	17,509	15,853
	Less: Excise duty	548	82	280	986	830
	Revenue from operations (Net)	4,347	4,182	3,864	16,523	15,023
II.	Other income	(135)	92	284	22	304
III.	Total revenue (I+II)	4,212	4,274	4,148	16,545	15,327
IV.	Expenses					
	(a) Cost of materials consumed	2,351	2,805	2,999	10,932	10,578
	(b) Purchases of stock-in-trade	-	-	2	-	2
	(c) Changes in inventories of finished goods, work-in-progress & stock in trade	592	121	(425)	426	(521)
	(d) Employee benefits expense	153	163	182	665	668
	(e) Finance costs	140	297	267	946	1,080
	(f) Depreciation expense	148	148	161	598	548
	(g) Other expenses	1,129	995	1,144	3,662	3,315
	Total expenses	4,513	4,529	4,330	17,229	15,670
V.	Loss before exceptional items and tax (III - IV)	(301)	(255)	(182)	(684)	(343)
VI.	Exceptional items	-	-	-	-	-
VII.	Loss before tax (V - VI)	(301)	(255)	(182)	(684)	(343)
VIII.	Tax expense					
	(a) Current Tax Expense	-	-	3	-	4
	(b) Deferred tax expense	(21)	(77)	(209)	(140)	(263)
IX.	Profit/(Loss) for the period /year (VII - VIII)	(280)	(178)	24	(544)	(84)
X.	Earnings per equity share of face value of Rs. 10/- each (In Rs.) (not annualised for the quarters):					
	Basic & Diluted	(3.81)	(2.42)	0.33	(7.40)	(1.14)
	See accompanying notes to the Financial results					

* The figures for three months ended 31st March, 2017 and corresponding three months ended 31st March, 2016, are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.



Notes

1. Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars		As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a)	Share capital	735	735
(b)	Reserves and surplus	401	945
		1,136	1,680
2 Non-current liabilities			
(a)	Long-term borrowings	4,226	5,962
(b)	Deferred tax liabilities (net)	-	140
(c)	Other long-term liabilities	285	125
(d)	Long-term provisions	84	103
		4,595	6,330
3 Current liabilities			
(a)	Short-term borrowings	4,100	4,139
(b)	Trade payables		
	Total outstanding dues of		
	i) Micro enterprises and small enterprises	46	38
	ii) Creditors other than micro enterprises and small enterprises	2,131	2,465
(c)	Other current liabilities	2,095	419
(d)	Short-term provisions	11	9
		8,383	7,070
Total		14,114	15,080
II. ASSETS			
1 Non-current assets			
(a)	Property, Plant & Equipment	7,393	7,927
(b)	Capital work-in-progress	307	151
(c)	Long-term loans and advances	487	545
		8,187	8,623
2 Current assets			
(a)	Inventories	2,248	2,767
(b)	Trade receivables	2,752	2,566
(c)	Cash and cash equivalents	124	212
(d)	Short-term loans and advances	803	912
		5,927	6,457
Total		14,114	15,080

2 The Company operates in a single primary segment i.e. Specialty Chemicals.

3 The above audited financial results for the year ended 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 26th May 2017.

4 Other expenses for the year ended 31st March, 2017 includes Rs.176.31 Lakhs towards write off of fixed assets retired from active use.

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

For SUNSHIELD CHEMICALS LIMITED



M. J. Khullar

Mangji Khullar
Managing Director
(DIN No 06415392)

Mumbai 26th May, 2017.

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SUNSHIELD CHEMICALS LIMITED

1. We have audited the accompanying Statement of Audited Financial Results of **SUNSHIELD CHEMICALS LIMITED** ("the Company") for the year ended March 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2017.



5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Ketan Vora
Partner
(Membership No.100459)

As

MUMBAI, May 26, 2017