

13<sup>th</sup> August 2022

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 13<sup>th</sup> August 2022 has approved and have taken on record the Unaudited Financial Results of the Company for quarter ended 30<sup>th</sup> June 2022 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 2022.
2. Limited Review Report issued by M/s. CNK & Associates LLP, Chartered Accountants, Statutory Auditor in respect of the unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2022. The Auditors have issued unmodified report.

The Board Meeting started at 11.15 a.m. and concluded at 11.45 a.m.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For **SUNSHIELD CHEMICALS LIMITED**

  
**Amit Kumashi**  
Company Secretary



**SUNSHIELD CHEMICALS LIMITED**

Regd. Office: 1501-A, Universal Majestic, P.L. Lokhande Marg, behind RBK International School, Chembur-West, Mumbai-400 043

Corporate Identity Number : L99999MH1986PLC041612

Phone No.25550126

E Mail : investorservices@sunshieldchemicals.com Website: www.sunshieldchemicals.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022**

Rs. In Lakhs (Except earnings per share)

Sr. No.	Particulars	Three months ended	Previous three months ended	Corresponding three months ended	For the year ended
		30 Jun 2022	31 Mar 2022	30 Jun 2021	31 Mar 2022
		Unaudited	{Refer Note 2 below}	Unaudited	Audited
I.	Revenue from operations	6,269	6,674	6,062	24,400
II.	Other income	18	51	5	71
III.	<b>Total Income (I + II)</b>	<b>6,287</b>	<b>6,725</b>	<b>6,067</b>	<b>24,471</b>
IV.	Expenses				
	(a) Cost of materials consumed	4,463	4,952	4,130	17,267
	(b) Changes in inventories of finished goods and work-in-progress	(108)	(143)	73	(328)
	(c) Employee benefits expense	314	212	277	923
	(d) Finance costs	210	138	117	478
	(e) Depreciation	152	151	144	581
	(f) Other expenses	753	967	854	3,415
	<b>Total expenses</b>	<b>5,784</b>	<b>6,277</b>	<b>5,595</b>	<b>22,336</b>
V.	<b>Profit before exceptional item and tax (III - IV)</b>	<b>503</b>	<b>448</b>	<b>472</b>	<b>2,135</b>
VI.	Exceptional item	-	-	1,782	1,782
VII.	<b>Profit before tax (V - VI)</b>	<b>503</b>	<b>448</b>	<b>2,254</b>	<b>3,917</b>
VIII.	Tax expense:				
	Current tax	133	(86)	574	683
	Deferred tax	(12)	255	48	487
IX.	<b>Profit for the period/year (VII - VIII)</b>	<b>382</b>	<b>279</b>	<b>1,632</b>	<b>2,747</b>
X.	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligation	2	(9)	5	7
	Income tax related to items that will not be reclassified to profit or loss	(1)	2	(1)	(2)
XI.	<b>Total Comprehensive Income for the period/year (IX + X)</b>	<b>383</b>	<b>272</b>	<b>1,636</b>	<b>2,752</b>
XII.	Equity Paid-up Share Capital (face value of Rs.10/- each)	735	735	735	735
XIII.	Other Equity excluding revaluation reserve (as per last audited balance sheet)				4,632
XIV.	Earnings per equity share (in Rs.) (* not annualized)				
	Basic & Diluted	5.2*	3.79*	22.19*	37.36

**Notes :**

- The above unaudited financial results for the quarter ended 30th June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th August 2022.
- The figures for the quarter ended March 31, 2022 in the above financial results are the balancing figures between the audited figures for the full financial year and the year to date unaudited figures up to the nine months ended December 31, 2021 which were subjected to limited review by statutory auditors.
- The statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- During the quarter ended June-21, on account of product rationalisation activities of the Company, certain products manufactured by it and its related Technology, Specifications, Brand Names and Customer Contracts ("Specified Assets") were transferred to Solvay Specialities India Private Limited for a consideration of Rs. 1,782 Lakhs. These specified assets are internally generated over a period of time and hence, as per Ind AS, there is no cost attributable to these specified assets, The entire consideration also being the gain on such transfer was shown as an exceptional item. Further the tax liability of Rs. 488 Lakhs on this gain has been considered under 'Tax expenses' under the sub heading current tax.
- The Board of Directors of the Company at its meeting held on 30th May 2022 recommended final dividend for the financial year 2021-22 @ ₹ 2/- per equity share of the face value of ₹ 10/- each fully paid, which was approved in the AGM held on 29th July 2022. The said dividend has been paid on 5th of August 2022.
- 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.

Place: Mumbai  
Date: 13th August 2022

For SUNSHIELD CHEMICALS LIMITED

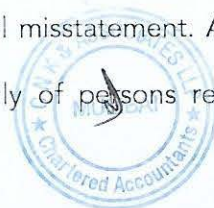
Virendra Singh Baldwal  
Managing Director  
DIN NO : 05237385



Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Sunshield Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of  
Sunshield Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sunshield Chemicals Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 13<sup>th</sup> August 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Diwakar Sapre

Partner

Membership No. 040740

UDIN: 22040740A04AW51717



Place: Mumbai

Date: 13<sup>th</sup> August 2022