

11th August 2023

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

Dear Sirs,

Re : **Scrip Code No.530845**

Sub: **Outcome of the Board Meeting held on 11th August 2023**

The Board of Directors at its Meeting held on 11th August 2023 has approved and have taken on record the Unaudited Financial Results of the Company for quarter ended 30th June 2023 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 30th June 2023.
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 30th June 2023. The Auditors have issued an unmodified report.

Further the Board approved amendments to Policy for determination of Materiality for Disclosure of events or information. (Copy of the policy is made available on the company website).

The Board Meeting started at 12 noon and concluded at 12.40 p.m.

The trading window for dealing in securities of the Company shall open 48 hours after declaration of Financial Results by the Company for the quarter ended 30th June 2023.

Kindly acknowledge the receipt.

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

Amit Kumashi
Company Secretary



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Majestic, P.L.Lokhande
Marg, Opp.RBK
International School,
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Mumbai 400043



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L99999MH1986PLC041612

SUNSHIELD CHEMICALS LIMITED

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Corporate Identity Number : L99999MH1986PLC041612

Phone No.25550126

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Rs. In Lakhs (except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023 Unaudited	Mar 31, 2023 Unaudited	June 30, 2022 Unaudited	Mar 31, 2023 Audited
1	Revenue from operations	6,668	6,646	6,269	24,476
2	Other income	48	75	18	182
3	Total Income (1+2)	6,716	6,721	6,287	24,658
4	Expenses				
	(a) Cost of materials consumed	4,499	4,305	4,463	16,981
	(b) Changes in inventories of finished goods and work-in-progress	87	305	(108)	(360)
	(c) Employee benefits expense	465	423	314	1,314
	(d) Finance costs	191	193	210	744
	(e) Depreciation	183	164	152	645
	(f) Other expenses	750	881	753	3,426
	Total expenses	6,175	6,271	5,784	22,750
5	Profit before tax (3-4)	541	450	503	1,908
6	Tax expense:				
	Current tax	144	52	133	481
	Prior year tax adjustment	-	(8)	-	(8)
	Deferred tax	13	71	(12)	69
7	Profit for the period/ year (5-6)	384	335	382	1,366
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligation	5	13	2	19
	Income tax related to items that will not be reclassified to profit or loss	(1)	(4)	(1)	(6)
9	Total Comprehensive Income for the period/year (7+8)	388	344	383	1,379
10	Paid up equity share capital (face value of Rs.10/- each)	735	735	735	735
11	Other Equity				5,865
12	Earnings per equity share (of Rs. 10/- each) (not annualised in quarters) Basic and diluted	5.22	4.56	5.20	18.58

Notes :

- The aforesaid financial results of Sunshield Chemical Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on August 11, 2023. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- The aforesaid financial results of the Company have 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.
- 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.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.

For and on behalf of the Board of Directors

SUNSHIELD CHEMICALS LIMITED



Jeet Malhotra

Jeet Malhotra
Managing Director & CEO

DIN: 07208234



Place: Mumbai
Date: August 11, 2023

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, 2023 (“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 11th August 2023, 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: 23040740BGSEWO9594



Place: Mumbai
Date: 11th August 2023