

3rd November, 2012

Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051
Dear Sirs,

Re: Unaudited Financial Results – Clause 41.

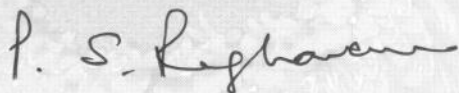
We enclose a copy of Unaudited Financial Results along with copy of Limited Review Report for the quarter and six months ended 30th September, 2012 considered by the Board of Directors at its meeting held today (3rd November, 2012) at Registered Office of the Company, Pune.

Kindly take the above information on record and further place the same on your Notice Board for the information of our shareholders, investors and general public at large.

Thank you,

Yours truly,

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

Encl :

1. Unaudited Financial Results for the quarter ended 30th September, 2012
2. Limited Review Report.

Sudarshan Chemical Industries Limited

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. in Lacs)							
Sr. No.	Particulars	Quarter Ended			6 Months Ended	6 Months Ended	Year Ended
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	19,391.2	19,885.1	20,829.3	39,276.3	38,493.2	73,846.6
	(b) Other operating income	109.1	112.4	129.9	221.5	300.3	576.8
	Total income from operations (net)	19,500.3	19,997.5	20,959.2	39,497.8	38,793.5	74,423.4
2	Expenses						
	(a) Cost of materials consumed	11,227.8	11,307.6	11,475.0	22,535.4	22,158.2	40,422.1
	(b) Purchases of stock-in-trade	983.0	842.7	1,107.6	1,825.7	1,849.6	2,848.5
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(848.8)	(1,005.6)	(533.1)	(1,854.4)	(2,206.5)	(1,336.2)
	(d) Employee benefits expense	1,417.6	1,422.5	1,288.3	2,840.1	2,602.5	5,363.3
	(e) Depreciation and amortisation expense	601.7	596.5	427.0	1,198.2	804.5	1,714.9
	(f) Other expenses	5,239.9	4,818.9	5,037.6	10,058.8	9,653.9	19,059.6
	Total expenses	18,621.2	17,982.6	18,802.4	36,603.8	34,862.2	68,072.2
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	879.0	2,014.9	2,156.8	2,893.9	3,931.3	6,351.2
4	Other income	102.8	203.6	388.2	306.4	614.6	798.4
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	981.8	2,218.5	2,545.0	3,200.3	4,545.9	7,149.6
6	Finance cost	730.4	694.1	588.1	1,424.5	1,008.0	2,131.1
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	251.4	1,524.4	1,956.9	1,775.8	3,537.9	5,018.5
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	251.4	1,524.4	1,956.9	1,775.8	3,537.9	5,018.5
10	Tax expense	16.1	421.3	588.5	437.4	1,047.2	1,403.4
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	235.3	1,103.1	1,368.4	1,338.4	2,490.7	3,615.1
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	235.3	1,103.1	1,368.4	1,338.4	2,490.7	3,615.1
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	692.3	692.3	692.3	692.3	692.3	692.3
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						21,339.4
16 i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): Basic & Diluted	3.40	15.94	19.77	19.33	35.98	52.22
16 ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): Basic & Diluted	3.40	15.94	19.77	19.33	35.98	52.22

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2012 OF THE COMPANY

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3,270,622	3,270,622	3,270,622	3,270,622	3,270,622	3,270,622
	- Percentage of shareholding	47.24	47.24	47.24	47.24	47.24	47.24
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of shares	3,652,103	3,652,103	3,652,103	3,652,103	3,652,103	3,652,103
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.76	52.76	52.76	52.76	52.76	52.76

B	Particulars	3 Months Ended on 30th Sept.2012
	INVESTOR COMPLAINTS	
	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

For SUDARSHAN CHEMICAL INDUSTRIES LTD.

P. R. Rathi
P. R. RATHI
VICE CHAIRMAN &
MANAGING DIRECTOR



(Rs. in Lacs)

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sr. No.	Particulars	Quarter Ended			6 Months Ended	6 Months Ended	Year Ended
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1	Segment Revenue						
	a) Pigments	16,740.6	17,194.2	18,098.3	33,934.8	33,460.3	66,470.4
	b) Agro Chemicals	2,759.7	2,803.3	2,860.9	5,563.0	5,333.2	7,953.0
	Total :	19,500.3	19,997.5	20,959.2	39,497.8	38,793.5	74,423.4
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations	19,500.3	19,997.5	20,959.2	39,497.8	38,793.5	74,423.4
2	Segment Results -						
	Profit / (Loss) before tax and interest from segment :						
	a) Pigments	1,418.7	2,501.9	2,766.3	3,920.6	5,257.5	8,693.5
	b) Agro Chemicals	214.7	94.7	323.2	309.4	384.9	345.9
	Total :	1,633.4	2,596.6	3,089.5	4,230.0	5,642.4	9,039.4
	Less : i) Finance Cost	730.4	694.1	588.1	1,424.5	1,008.0	2,131.1
	ii) Other un-allocable expenditure net off un-allocable income	651.6	378.1	544.5	1,029.7	1,096.5	1,889.8
	Profit before Tax :	251.4	1,524.4	1,956.9	1,775.8	3,537.9	5,018.5
3	Capital Employed						
	(Segment Assets - Segment Liabilities) :						
	a) Pigments	46,756.5	44,541.9	40,092.7	46,756.5	40,092.7	38,698.0
	b) Agro Chemicals	497.4	1,095.6	438.5	497.4	438.5	743.7
	c) Unallocated	11,913.6	11,998.0	8,622.6	11,913.6	8,622.6	12,880.6
	Total Capital Employed :	59,167.5	57,635.5	49,153.8	59,167.5	49,153.8	52,322.3

For SUDARSHAN CHEMICAL INDUSTRIES, LTD.

P. R. Rathi
P. R. RATHI
VICE CHAIRMAN &
MANAGING DIRECTOR



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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

(Rs. in Lacs)

Statement of Assets and Liabilities under clause 41 (V) (h) of the Listing Agreement		As at	As at
Particulars		30.09.2012	31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	692.3	692.3
	(b) Reserves and surplus	27,662.4	26,324.0
	Sub-total - Shareholders' funds	28,354.7	27,016.3
2	Non-current liabilities		
	(a) Long-term borrowings	13,941.8	12,332.2
	(b) Deferred tax liabilities (net)	2,402.5	2,123.1
	(c) Other long-term liabilities	277.4	277.7
	(d) Long-term provisions	507.5	533.9
	Sub-total - Non-current liabilities	17,129.2	15,266.9
3	Current liabilities		
	(a) Short-term borrowings	14,470.4	10,515.5
	(b) Trade payables	12,600.8	9,485.1
	(c) Other current liabilities	8,978.1	8,231.6
	(d) Short-term provisions	449.6	1,395.0
	Sub-total - Current liabilities	36,498.9	29,627.2
	TOTAL - EQUITY AND LIABILITIES	81,982.8	71,910.4
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	25,401.0	23,389.4
	(b) Non-current investments	2,517.7	2,517.7
	(c) Long-term loans and advances	3,525.4	2,741.0
	(d) Other non-current assets	55.0	55.0
	Sub-total - Non-current assets	31,499.1	28,703.1
2	Current assets		
	(a) Inventories	19,034.9	15,691.2
	(b) Trade receivables	19,742.5	18,427.7
	(c) Cash and cash equivalents	1,954.5	3,383.4
	(d) Short-term loans and advances	9,066.3	5,043.6
	(e) Other current assets	685.5	661.4
	Sub-total - Current assets	50,483.7	43,207.3
	TOTAL - ASSETS	81,982.8	71,910.4

Notes :

- 1 The above unaudited financial results were reviewed and taken on record by the Audit Committee and further approved by the Board of Directors at their meeting held on 3rd November, 2012.
- 2 The "Limited Review" of the financial results for the quarter and half year ended 30th September, 2012 pursuant to Clause 41 of the listing agreement, has been carried out by statutory auditors.
- 3 Previous period's/year's figures have been regrouped wherever necessary to conform to the current period's classification.



For and on behalf of the Board of Directors

P.R.RATHI

VICE CHAIRMAN AND MANAGING DIRECTOR

Pune: 3rd November, 2012

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

Limited Review Report

**Review Report to
The Board of Directors
Sudarshan Chemical Industries Limited
Pune**

1. We have reviewed the accompanying statement of unaudited financial results of Sudarshan Chemical Industries Limited ('the Company') for the quarter ended September 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

B. K. Khare & Co.
Firm registration number: 105102W
Chartered Accountants

P. V. Paranjape
P. V. Paranjape
Partner
Membership No.: 047296



Place: Pune
Date: 03rd November, 2012

Branch Office : Pune

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