

7th February, 2014

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.

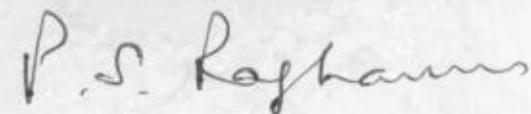
We enclose a copy of Unaudited Financial Results along with copy of Limited Review Report for the quarter and nine months ended 31st December, 2013 considered by the Board of Directors at its meeting held today (7th February, 2014).

Kindly take the above information on record and further place the same on your Notice Board and the website 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 and nine months ended 31st December, 2013.
2. Limited Review Report.

Sudarshan Chemical Industries Limited

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SUDARSHAN CHEMICAL INDUSTRIES LIMITED

REGD.OFFICE/GLOBAL HEAD OFFICE : 162 WELLESLEY ROAD, PUNE - 411 001

PART I
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
1	Income from operations						
	a) Net sales / income from operations (Net of excise duty)	24,157.2	27,013.4	18,153.9	75,641.4	57,430.2	78,024.9
	b) Other operating income	149.8	97.8	160.3	323.9	381.8	500.5
	Total income from operations (net)	24,307.0	27,111.2	18,314.2	75,965.3	57,812.0	78,525.4
2	Expenses						
	a) Cost of materials consumed	14,438.9	15,178.8	10,900.9	42,286.6	33,436.3	45,201.3
	b) Cost of traded goods	583.5	1,099.9	472.8	2,444.4	2,298.5	2,985.8
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(859.7)	(597.7)	(460.8)	(480.5)	(2,315.2)	(3,235.5)
	d) Employee benefits expense	1,652.1	1,698.5	1,474.2	5,035.1	4,314.3	6,020.4
	e) Depreciation and amortisation expense	901.9	877.5	614.1	2,642.5	1,812.3	2,503.7
	f) Other expenses	5,132.7	6,512.0	4,763.8	17,029.7	14,822.6	20,576.9
	Total expenses	21,849.4	24,769.0	17,765.0	68,957.8	54,368.8	74,052.6
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	2,457.6	2,342.2	549.2	7,007.5	3,443.2	4,472.8
4	Other income	38.3	(88.5)	415.6	148.3	721.9	1,150.1
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,495.9	2,253.7	964.8	7,155.8	4,165.1	5,622.9
6	Finance cost	1,053.3	885.3	756.4	2,924.7	2,180.9	3,117.9
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,442.6	1,368.4	208.4	4,231.1	1,984.2	2,505.0
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,442.6	1,368.4	208.4	4,231.1	1,984.2	2,505.0
10	Tax expense	637.1	341.8	(0.8)	1,307.2	436.6	399.5
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	805.5	1,026.6	209.2	2,923.9	1,547.6	2,105.5
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	805.5	1,026.6	209.2	2,923.9	1,547.6	2,105.5
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	-	-	-	-	-	22,432.6
16 i)	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): Basic & Diluted	11.64	14.83	3.03	42.24	22.36	30.41
16 ii)	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): Basic & Diluted	11.64	14.83	3.03	42.24	22.36	30.41

PART II
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013 OF THE COMPANY

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3,261,099	3,261,723	3,270,622	3,261,099	3,270,622	3,270,622
	- Percentage of shareholding	47.11	47.12	47.24	47.11	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	3,661,626	3,661,002	3,652,103	3,661,626	3,652,103	3,652,103
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	52.89	52.88	52.76	52.89	52.76	52.76

	Particulars	3 Months Ended 31st December, 2013
B	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. Lalki



(Rs. in Lacs)						
UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT						
Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited
1	Segment Revenue -					
	a) Pigments	22,232.2	23,495.1	16,950.8	67,275.9	50,885.6
	b) Agro Chemicals	2,074.8	3,616.1	1,363.4	8,689.4	6,926.4
	Total :	24,307.0	27,111.2	18,314.2	75,965.3	57,812.0
	Less : Inter segment revenue	-	-	-	-	-
	Net Sales / Income from operations	24,307.0	27,111.2	18,314.2	75,965.3	57,812.0
2	Segment Results -					
	Profit / (Loss) before tax and finance cost from segment :					
	a) Pigments	2,998.6	2,248.6	1,383.3	8,225.7	5,303.9
	b) Agro Chemicals	173.3	425.0	46.1	691.4	355.5
	Total :	3,171.9	2,673.6	1,429.4	8,917.1	5,659.4
	Less : i) Finance cost	1,053.3	885.3	756.4	2,924.7	2,180.9
	ii) Other un-allocable expenditure (Net of un-allocable income)	676.0	419.9	464.6	1,761.3	1,494.3
	Profit before Tax :	1,442.6	1,368.4	208.4	4,231.1	1,984.2
3	Capital Employed					
	(Segment Assets - Segment Liabilities) :					
	a) Pigments	53,855.0	54,208.9	50,569.1	53,855.0	50,569.1
	b) Agro Chemicals	1,516.6	1,283.0	407.1	1,516.6	407.1
	c) Unallocated	11,294.2	11,744.5	12,854.2	11,294.2	12,854.2
	Total Capital Employed :	66,665.8	67,236.4	63,830.4	66,665.8	63,830.4

Notes :

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th February, 2014.
- 2 The "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2013 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

P.R.RATHI

VICE CHAIRMAN AND MANAGING DIRECTOR

Pune: 7th February, 2014



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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Sudarshan Chemical Industries Limited

Limited Review Report
Financial Results – Quarter and Nine months ended 31st December 2013

1. We have reviewed the accompanying statement of unaudited financial results for the period ended 31st December 2013 ("the "Statement") of Sudarshan Chemical Industries Limited ("the Company") 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 audited 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 statements are 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 (which continues to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, and 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.

For and on behalf of

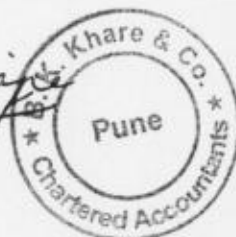
B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)

P. V. Paranjape

Prasad V. Paranjape
Partner

M. No. 47296

Pune, Dated: 7th February 2014



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