

| Sr. No. | Particulars | (₹ In lakhs) | | | | | |
|---------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | UNAUDITED | | | UNAUDITED | | AUDITED |
| | | Quarter Ended | | | Nine Months ended | | Year Ended |
| | | 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 | 31.03.2011 |
| 1 | Sale / Income from Operations | | | | | | |
| | Exports | 1,288.04 | 1,296.46 | 1,221.66 | 3,813.57 | 3,220.75 | 4,300.15 |
| | Domestic | 1,169.96 | 1,303.59 | 1,062.14 | 3,664.05 | 2,937.74 | 4,003.60 |
| | Processing Income | 46.65 | 45.08 | 46.96 | 135.39 | 131.22 | 175.81 |
| | Total Income | 2,504.65 | 2,645.13 | 2,330.76 | 7,613.01 | 6,289.71 | 8,479.56 |
| 2 | Expenditure: | | | | | | |
| | a.(Increase)/decrease in Stock | 49.04 | (73.59) | (118.87) | (206.56) | (170.22) | (45.86) |
| | b. Consumption of materials | 1,687.59 | 1,844.55 | 1,602.68 | 5,371.03 | 4,232.62 | 5,584.87 |
| | c. Employees Cost | 97.00 | 84.30 | 85.61 | 282.18 | 245.07 | 326.70 |
| | d. Other Expenditure | | | | | | |
| | i) Excise duty | 152.22 | 169.92 | 196.29 | 490.11 | 434.15 | 578.09 |
| | ii) Profit / Loss due to exchange rate fluctuations (Net) (Refer Note no.3) | (60.42) | 43.41 | (49.34) | (28.85) | (34.75) | (51.93) |
| | iii) Others | 373.54 | 386.37 | 310.50 | 1,105.09 | 931.63 | 1,247.64 |
| | Total Expenditure | 2,298.97 | 2,454.96 | 2,026.87 | 7,013.00 | 5,638.50 | 7,639.51 |
| 3 | Profit from Operations before Other Income & Interest (1-2) | 205.68 | 190.17 | 303.89 | 600.01 | 651.21 | 840.05 |
| 4 | Interest | 116.67 | 132.78 | 103.67 | 368.35 | 307.95 | 410.27 |
| 5 | Profit before other Income and Depreciation (3-4) | 89.01 | 57.39 | 200.22 | 231.66 | 343.26 | 429.78 |
| 6 | Other Income | 3.70 | 3.01 | 13.88 | 9.20 | 31.06 | 28.66 |
| 7 | Cash Profit (5+6) | 92.71 | 60.40 | 214.10 | 240.86 | 374.32 | 458.44 |
| 8 | Depreciation | 54.77 | 58.52 | 41.31 | 167.68 | 150.97 | 193.52 |
| 9 | Profit / (Loss) before Tax (7-8) | 37.94 | 1.88 | 172.79 | 73.18 | 223.35 | 264.92 |
| 10 | Tax Expenses | | | | | | |
| | - Current | 7.00 | 0.20 | - | 13.00 | - | 51.60 |
| | - Deferred | 2.36 | (24.91) | - | (22.55) | - | 53.64 |
| 11 | Net Profit / (Loss) after Tax (9-10) | 28.58 | 26.59 | 172.79 | 82.73 | 223.35 | 159.68 |
| 12 | Provision for Incremental Sales Tax Deferral (Refer Note no. 4) | (2.12) | (2.12) | (2.65) | (6.35) | (7.96) | (10.62) |
| 13 | Prior Year Items | - | - | - | - | - | 1.04 |
| 14 | Net Profit / (Loss) (11+12+13) | 26.46 | 24.47 | 170.14 | 76.38 | 215.39 | 150.10 |
| 15 | Paid-up Equity Share Capital (Face Value of ₹ 10/- per share) | 735.31 | 735.31 | 735.31 | 735.31 | 735.31 | 735.31 |
| 16 | Reserves excluding revaluation reserves | - | - | - | - | - | 909.16 |
| 17 | Earning Per Share (₹) | 0.36 | 0.33 | 2.31 | 1.04 | 2.93 | 2.04 |
| 18 | Public Shareholding | | | | | | |
| | - Number of Equity Shares | 2,681,099 | 2,681,099 | 2,681,329 | 2,681,099 | 2,681,329 | 2,681,329 |
| | -Percentage of Shareholding | 36.46 | 36.46 | 36.47 | 36.46 | 36.47 | 36.47 |
| 19 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | -Number of shares | NIL | NIL | NIL | NIL | NIL | NIL |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL | NIL |
| | -Percentage of shares (as a % of the total share capital of the company) | NIL | NIL | NIL | NIL | NIL | NIL |
| | b) Non - encumbered | | | | | | |
| | -Number of shares | 4,671,961 | 4,671,961 | 4,671,731 | 4,671,961 | 4,671,731 | 4,671,731 |
| | -Percentage of shares (as a % of the total shareholding of 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) | 63.54 | 63.54 | 63.53 | 63.54 | 63.53 | 63.53 |

SUNSHIELD CHEMICALS LIMITED

NKM International House, 178 Backbay Reclamation, Babubhai Chinni Marg, Mumbai 400 020

Notes:

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 30th January 2012.
- 2 The Company operates in a single segment namely, Speciality Chemicals.
- 3 In August 2011, the Company swapped a part of Long term INR loan availed for Capex with FCNR loan. In the unaudited accounts for the quarter ended 30th September 2011, the Company had treated a sum of ₹ 56.19 Lakhs being exchange rate differences for the quarter as a charge to the Profit & Loss account. Based on MCA notification dated 29th December 2011, the Company has opted for capitalization of a sum of ₹ 113.77 lakhs being exchange rate differences for the reinstated liability of foreign currency loan for Capex, as on 31st December, 2011. Accordingly, the said sum of ₹ 113.77 lakhs has been added to the Capital Work in Progress. Had this revision as per the said notification not been carried out by the Company, the profit before taxation and Capital Work in Progress upto 31st December, 2011 would have been lower by ₹ 113.77 lakhs.
- 4 Incremental liability for deferred sales tax is for the period prior to implementation of AS-29 which has come into effect from 1st April 2004.
- 5 The accumulated loss in the books of accounts as on 31st March 2011 was ₹ 116.69 lakhs (previous year: ₹ 266.79 lakhs)
- 6 There were no complaints pending at the beginning of the quarter and no complaints were received during the quarter.
- 7 The results for the quarter ended 31st December, 2011 have undergone "Limited Review" by the Statutory Auditors of the Company.
- 8 Figures of the previous quarter are regrouped/ rearranged to make them comparable with figures of the current quarter.

For and on behalf of the Board
For SUNSHIELD CHEMICALS LIMITED

Place: Mumbai

Dhiren Mehta

Date :30th January, 2012.

Director