

31<sup>st</sup> October, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
**Scrip Code – 506655**  
**Scrip Code NCDs - 974058**

National Stock Exchange of India Limited  
Exchange Plaza, C - 1, Block - G,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Scrip Symbol - SUDARSCHEM**

Dear Sir / Madam,

**Sub: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose herewith a Press Release issued by the Company, contents of which are self-explanatory.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,  
For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR  
GENERAL COUNSEL AND COMPANY SECRETARY

**Sudarshan Chemical Industries Limited**

**Registered Office:**

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Corporate Identity No.: L24119PN1951PLC008409

## Sudarshan Chemical Industries Limited Reports 42% YoY Growth in Consolidated EBITDA, Income from Operations at Rs 696 Crore

- 42% YoY growth in consolidated EBITDA at Rs 94 crore.
- 128% YoY growth in consolidated PAT<sup>1</sup> at Rs 41 crore.
- Pigment business showing steady growth, gross margin of 47.8%.
- Seventh consecutive quarter of sales growth on a YoY basis.
- Net debt to EBITDA (Annualized) improved from 1.7X in Q2FY24 to 1.0X in Q2FY25.

**Pune, India, October 28, 2024:** Sudarshan Chemical Industries Limited (BSE: 506655; NSE: SUDARSCHEM), India's largest pigment producer, today announced its financial results for the second quarter of FY25, showcasing a significant year-on-year growth in profits. The company achieved a 42% growth in consolidated EBITDA at Rs 94 crore and a 128% increase in consolidated Profit After Tax (PAT) at Rs 41 crore.

Sudarshan Chemical's Q2FY25 consolidated income reached ₹696 crores, a 16% increase compared to the second quarter last year, reflecting the seventh consecutive quarter of sales growth. With an expanding presence in over 85 countries, Sudarshan Chemical is leveraging its comprehensive product portfolio to meet the demands of high-growth markets, particularly in specialty segments such as coatings, plastics, inks, and cosmetics.

Commenting on the second quarter earnings, Mr. Rajesh Rathi, Managing Director of Sudarshan Chemical Industries Ltd., said, "We are happy that the company delivered a strong quarterly performance, a testament to our focused approach on specialty pigments and sustainable value creation for stakeholders through operational efficiencies, and strategic investments. We aim to capitalize on our market leadership and with the acquisition of Heubach, aim to cater to the demand for high-performance pigments in international markets. Sudarshan Chemical is well-positioned to maintain its growth momentum and the quarter's performance reflects our dedication to serving customers globally with world-class solutions that meet evolving industry standards."

### Performance snapshot

Particulars	Q2 FY2025	Q1 FY2025	Q2 FY2024	% Change QoQ	% Change YoY
<b>Income from Operations (₹ Cr)</b>	696	634	601	10%	16%
<b>EBITDA<sup>2</sup> (₹ Cr)</b>	94	81	66	16%	42%
<b>EBITDA Margin</b>	13.6%	12.7%	10.9%	90 bps	270 bps
<b>Profit After Tax (PAT)<sup>3</sup> (₹ Cr)</b>	41	29	18	41%	128%
<b>EPS (₹)<sup>4</sup></b>	5.9	4.3	2.6	37%	126%

<sup>1</sup> PAT excluding exceptional items

<sup>2</sup> EBITDA as percent to Total Income from operations (excluding other income)

<sup>3</sup> PAT excluding exceptional items

<sup>4</sup> Earnings per Share is calculated excluding exceptional items.

## Focus areas

- Capex program to drive future growth and bring in EBITDA improvement.
- Company consistently evaluating avenues for cost improvement and value chain integration projects.
- Shifting focus towards higher share specialty segment resulting in deeper customer engagement.

## Heubach Acquisition

- Sudarshan Chemical gets a global asset footprint – 17 manufacturing facilities in 11 countries.
- This transaction is potentially an EBITDA and EPS accretive deal.
- We are confident that this acquisition will be a great success. Our plan involves integrating all entities into a unified organization to capture synergies across selling, general, and administrative expenses, manufacturing, and procurement. We will maintain a strong focus on working capital and cash management while sharply focusing on a culture of customer centricity (Sevā) characterized by agility and efficiency. Additionally, we aim to build a high-performing management team equipped with quality execution skills and technical competency.

## ESG and Sustainability Highlights

- Renewable Energy: SCIL expanded its renewable energy usage to ~35%.
- Working with 4,000+ families and 9 villages for waste management.
- Community Initiatives: SCIL has engaged in educational initiatives benefiting over 2,000 students in local communities.
- Consistent focus on waste and energy management, developing a sustainable supply chain.

For further information, please visit [www.sudarshan.com](http://www.sudarshan.com)

## About Sudarshan Chemical Industries Ltd.

Sudarshan Chemical Industries Limited, incorporated in 1952, is a leading color solutions provider with a strong global outreach of 85+ countries in the production of performance colorants, an extensive range of organic, inorganic and pearlescent pigments and dispersions. SCIL's product offerings also include classical azo pigments, high performance pigments, effect pigments and pigment dispersions. SCIL has manufacturing facilities in Roha and Mahad in India. SCIL operates under 16 brands and has 35% domestic market share in its product category.

## For further details, contact:

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