

# SUDARSHAN

10<sup>th</sup> February, 2023

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,

**Sub : Submission of Newspaper Publication of the Unaudited Financial Results (Stand-alone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2022**

Pursuant to Regulation 30 read with Schedule III and Regulation 47 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose copies of the newspaper advertisement published in Financial Express (All Editions) and Loksatta (Pune) on 10<sup>th</sup> February, 2023, regarding the Unaudited Financial Results (Stand-alone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2022.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,  
For SUDARSHAN CHEMICAL INDUSTRIES LIMITED

MANDAR VELANKAR  
GENERAL COUNSEL AND COMPANY SECRETARY

**SUDARSHAN**

Sudarshan Chemical Industries Limited

Registered Office &amp; Global Head Office : 162 Wellesley Road, Pune 411 001

Tel. : +91 20 68281200 Fax : +91 20 26058222 Email : investorrelations@sudarshan.com Website : www.sudarshan.com CIN : L24119PN1951PLC008409

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2022**

(Rs. in Lakhs)

| Sr. No. | Particulars  | Standalone             |                        |                        |                        |                      |
|---------|--|------------------------|------------------------|------------------------|------------------------|----------------------|
|         |  | Quarter Ended          |                        | Nine Months Ended      |                        | Year Ended           |
|         |  | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.03.2022 (Audited) |
| 1       | Total income from operations   | 46,526.9               | 53,997.1               | 1,43,458.7             | 1,41,113.3             | 1,91,891.1           |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 6.5                    | 4,193.7                | 1,010.4                | 9,498.0                | 13,745.8             |
| 3       | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)   | 6.5                    | 4,193.7                | 1,010.4                | 9,498.0                | 13,745.8             |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)  | 135.6                  | 3,125.3                | 871.4                  | 7,078.6                | 10,037.6             |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (517.3)                | 3,307.5                | (918.6)                | 6,967.8                | 10,224.7             |
| 6       | Paid-up equity share capital (Face Value Rs. 2/- per share)  | 1,384.5                | 1,384.5                | 1,384.5                | 1,384.5                | 1,384.5              |
| 7       | Reserve excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year  | -                      | -                      | -                      | -                      | 81,840.7             |
| 8       | Earnings per share (of Rs. 2/- each)   | 0.2                    | 4.5                    | 1.3                    | 10.2                   | 14.5                 |
|         | Basic  | 0.2                    | 4.5                    | 1.3                    | 10.2                   | 14.5                 |
|         | Diluted  | 78,939.7               | 79,960.2               | 78,939.7               | 79,960.2               | 83,225.2             |
| 9       | Net Worth  | 1.16                   | 0.92                   | 1.16                   | 0.92                   | 0.91                 |
| 10      | Debt-Equity Ratio (times)  | -                      | -                      | -                      | -                      | -                    |
| 11      | Debt Service Coverage Ratio for the period (times)   | 0.81                   | 1.14                   | 0.80                   | 1.32                   | 1.29                 |
| 12      | Interest Service Coverage Ratio for the period (times)   | 3.43                   | 11.35                  | 3.97                   | 9.60                   | 9.94                 |
| 13      | Outstanding Unsecured Redeemable Non-Convertible Debentures  | 9,900.0                | -                      | 9,900.0                | -                      | -                    |
| 14      |  | Not annualised         |                        |                        |                        |                      |

| Sr. No. | Particulars  | Consolidated           |                        |                        |                        |                      |
|---------|--|------------------------|------------------------|------------------------|------------------------|----------------------|
|         |  | Quarter Ended          |                        | Nine Months Ended      |                        | Year Ended           |
|         |  | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.03.2022 (Audited) |
| 1       | Total income from operations   | 52,801.5               | 60,175.9               | 1,61,055.1             | 1,57,365.3             | 2,20,080.6           |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 69.9                   | 4,876.2                | 1,909.4                | 11,358.8               | 17,112.2             |
| 3       | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)   | 69.9                   | 4,876.2                | 1,909.4                | 11,358.8               | 17,112.2             |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)  | 58.4                   | 3,638.1                | 1,219.9                | 8,530.4                | 12,996.6             |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (192.9)                | 3,738.9                | 79.5                   | 8,324.5                | 13,012.2             |
| 6       | Paid-up equity share capital (Face Value Rs. 2/- per share)  | 1,384.5                | 1,384.5                | 1,384.5                | 1,384.5                | 1,384.5              |
| 7       | Reserve excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year  | -                      | -                      | -                      | -                      | 81,934.4             |
| 8       | Earnings per share (of Rs. 2/- each)   | 0.1                    | 5.3                    | 1.8                    | 12.3                   | 18.8                 |
|         | Basic  | 0.1                    | 5.2                    | 1.8                    | 12.3                   | 18.7                 |
|         | Diluted  | 80,031.5               | 78,623.2               | 80,031.5               | 78,623.2               | 83,318.9             |
| 9       | Net Worth  | 1.25                   | 1.01                   | 1.25                   | 1.01                   | 0.98                 |
| 10      | Debt-Equity Ratio (times)  | -                      | -                      | -                      | -                      | -                    |
| 11      | Debt Service Coverage Ratio for the period (times)   | 1.08                   | 1.25                   | 0.90                   | 1.46                   | 1.46                 |
| 12      | Interest Service Coverage Ratio for the period (times)   | 3.34                   | 11.61                  | 4.10                   | 10.01                  | 10.58                |
| 13      | Outstanding Unsecured Redeemable Non-Convertible Debentures  | 9,900.0                | -                      | 9,900.0                | -                      | -                    |
| 14      |  | Not annualised         |                        |                        |                        |                      |

**NOTES:**

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9<sup>th</sup> February, 2023. These unaudited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013. The statutory auditors have performed a Limited Review of the Financial Results of the Company.
- The unaudited Consolidated Financial Results include the Financial Results of the wholly owned subsidiaries viz. RIECO Industries Limited (India), Sudarshan Europe B.V. (The Netherlands) ("SEBV"), Sudarshan (Shanghai) Trading Company Limited (China); Sudarshan Japan Limited (Japan); and the step-down subsidiaries viz. Sudarshan North America Inc. (U.S.A.), and Sudarshan Mexico S de R.L.de CV (Mexico) held through SEBV. The financial year ends on 31<sup>st</sup> March for all group companies.
- On 18<sup>th</sup> July 2022, the Company issued and allotted 990 (Nine Hundred and Ninety only) 8.45% unsecured rated listed taxable redeemable Non-convertible Debentures (NCDs) amounting to Rs. 9,900.0 lakhs (Face value of Rs. 10.0 lakhs each) repayable at the end of 3 years from the date of allotment, on private placement basis. The said NCDs were listed on the Wholesale Debt Market Segment of BSE Ltd.
- The above is an extract of the detailed format of Quarterly / Annual Financial Results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid unaudited Financial Results will be uploaded on the Company's website [www.sudarshan.com](http://www.sudarshan.com) and will also be available on the websites of BSE Limited [www.bseindia.com](http://www.bseindia.com) and The National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) for the benefit of shareholders and investors.

For and on behalf of the Board of Directors

R.B.RATHI  
Managing DirectorPlace : Pune  
Date : 9<sup>th</sup> February, 2023



LOKSATTA.

10/2/2023

**SUDARSHAN**

Sudarshan Chemical Industries Limited

Registered Office &amp; Global Head Office : 162 Wellesley Road, Pune 411 001

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(Rs. in Lakhs)

| Sr. No. | Particulars  | Standalone                |                           |                           |                           |                         |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |  | Quarter Ended             |                           | Nine Months Ended         |                           | Year Ended              |
|         |  | 31.12.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2022<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| 1       | Total income from operations   | 46,526.9                  | 53,997.1                  | 1,43,458.7                | 1,41,113.3                | 1,91,891.1              |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 6.5                       | 4,193.7                   | 1,010.4                   | 9,498.0                   | 13,745.8                |
| 3       | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)   | 6.5                       | 4,193.7                   | 1,010.4                   | 9,498.0                   | 13,745.8                |
| 4       | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)  | 135.6                     | 3,125.3                   | 871.4                     | 7,078.6                   | 10,037.6                |
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| 6       | Paid-up equity share capital (Face Value Rs. 2/- per share)  | 1,384.5                   | 1,384.5                   | 1,384.5                   | 1,384.5                   | 1,384.5                 |
| 7       | Reserve excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year  | -                         | -                         | -                         | -                         | 81,840.7                |
| 8       | Earnings per share (of Rs. 2/- each)   |                           |                           |                           |                           |                         |
|         | Basic  | 0.2                       | 4.5                       | 1.3                       | 10.2                      | 14.5                    |
|         | Diluted  | 0.2                       | 4.5                       | 1.3                       | 10.2                      | 14.5                    |
| 9       | Net Worth  | 78,939.7                  | 79,960.2                  | 78,939.7                  | 79,960.2                  | 83,225.2                |
| 10      | Debt-Equity Ratio (times)  | 1.16                      | 0.92                      | 1.16                      | 0.92                      | 0.91                    |
| 11      | Debenture Redemption Reserve   | -                         | -                         | -                         | -                         | -                       |
| 12      | Debt Service Coverage Ratio for the period (times)   | 0.81                      | 1.14                      | 0.80                      | 1.32                      | 1.29                    |
| 13      | Interest Service Coverage Ratio for the period (times)   | 3.43                      | 11.35                     | 3.97                      | 9.60                      | 9.94                    |
| 14      | Outstanding Unsecured Redeemable Non-Convertible Debentures  | 9,900.0                   | -                         | 9,900.0                   | -                         | -                       |
|         |  |                           |                           |                           |                           | Not annualised          |

| Sr. No. | Particulars  | Consolidated              |                           |                           |                           |                         |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |  | Quarter Ended             |                           | Nine Months Ended         |                           | Year Ended              |
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| 1       | Total income from operations   | 52,801.5                  | 60,175.9                  | 1,61,055.1                | 1,57,365.3                | 2,20,080.6              |
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| 6       | Paid-up equity share capital (Face Value Rs. 2/- per share)  | 1,384.5                   | 1,384.5                   | 1,384.5                   | 1,384.5                   | 1,384.5                 |
| 7       | Reserve excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year  | -                         | -                         | -                         | -                         | 81,934.4                |
| 8       | Earnings per share (of Rs. 2/- each)   |                           |                           |                           |                           |                         |
|         | Basic  | 0.1                       | 5.3                       | 1.8                       | 12.3                      | 18.8                    |
|         | Diluted  | 0.1                       | 5.2                       | 1.8                       | 12.3                      | 18.7                    |
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| 10      | Debt-Equity Ratio (times)  | 1.25                      | 1.01                      | 1.25                      | 1.01                      | 0.98                    |
| 11      | Debenture Redemption Reserve   | -                         | -                         | -                         | -                         | -                       |
| 12      | Debt Service Coverage Ratio for the period (times)   | 1.08                      | 1.25                      | 0.90                      | 1.46                      | 1.46                    |
| 13      | Interest Service Coverage Ratio for the period (times)   | 3.34                      | 11.61                     | 4.10                      | 10.01                     | 10.58                   |
| 14      | Outstanding Unsecured Redeemable Non-Convertible Debentures  | 9,900.0                   | -                         | 9,900.0                   | -                         | -                       |
|         |  |                           |                           |                           |                           | Not annualised          |

**NOTES :**

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9<sup>th</sup> February, 2023. These unaudited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013. The statutory auditors have performed a Limited Review of the Financial Results of the Company.
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For and on behalf of the Board of Directors

Place : Pune  
Date : 9<sup>th</sup> February, 2023R.B.RATHI  
Managing Director

PUNE