



INVESTOR PRESENTATION

May 2018

SUDARSHAN

Safe-harbor statement

This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward looking statements.

These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to our exposure to changes in general economic conditions, market, Foreign currency and other risks, changes in government policies/regulations, tax regimes as also technological changes.

The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of subsequent development, information or events or otherwise.

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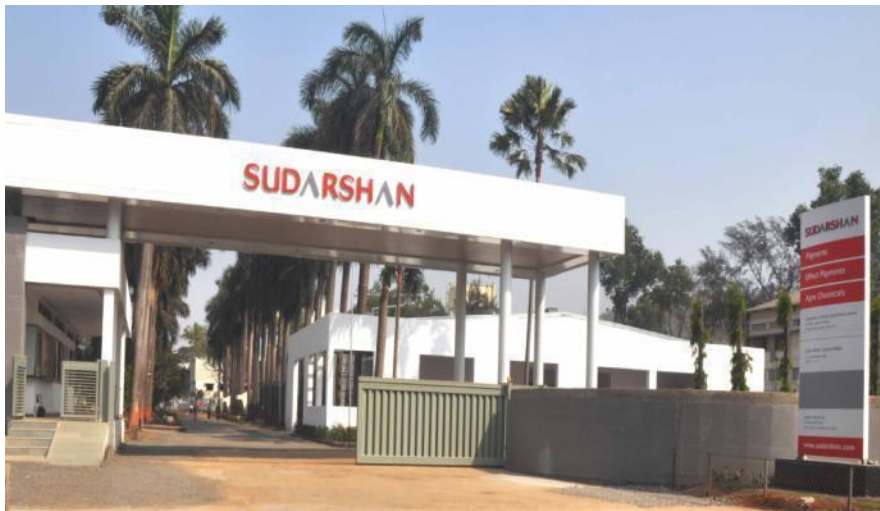
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Sudarshan at glance



Incepted in 1952

Manufacturer of Pigments, Effect pigments & Agrochemicals

Largest pigment producer in India with 35% market share

5th largest pigment producer in the world



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Highlights

- **Growth engine - in pursuit of the vision**

- From a non existent to the **5th largest producer** in the last 7 years
- Major capacity expansion lined up over next 5 years' under MOU signed with Government of Maharashtra for ₹ 1,000 crores investment

- **Cutting Edge Technology**

- Introduced 100+ new products - High Performance range, Cosmetic range
- Best in class infrastructure for Analytical and Application testing
- Best in class R&D professionals

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Highlights

- **Reliability and Sustainability**

- British Safety Council - Sword of Honor
- Amongst the top suppliers in the world, which meet the stringent social compliance norms of the Cosmetic Industry

- **Culture**

- Among “Top 50 Dream Companies to Work”
- Certified as “Great place to Work”

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Fiscal year highlights

Consolidated sales at ₹ 16,749 mill

Entire group revenue

Pigment global sales at ₹ 13,446 mill

YoY growth of 17%

FY18 PBDIT 14.9%

Margins maintained as in FY17 despite recent RM cost increase

India CSR Award

Total CSR spend at ₹ 19 mill, increase of 30%

Recognitions

Socially Responsible Exporter & World HRD for innovation in recruitment

Dividend

₹ 3.50 (175% incl interim) on face value of ₹ 2 per share

Lowering carbon emissions

Reduction in utility usage saving ₹ 57 mill

Credit rating upgrade

Short term debt rating 'IND A1+'

R&D spend crosses ₹ 100 mill

Launch of 15 new products

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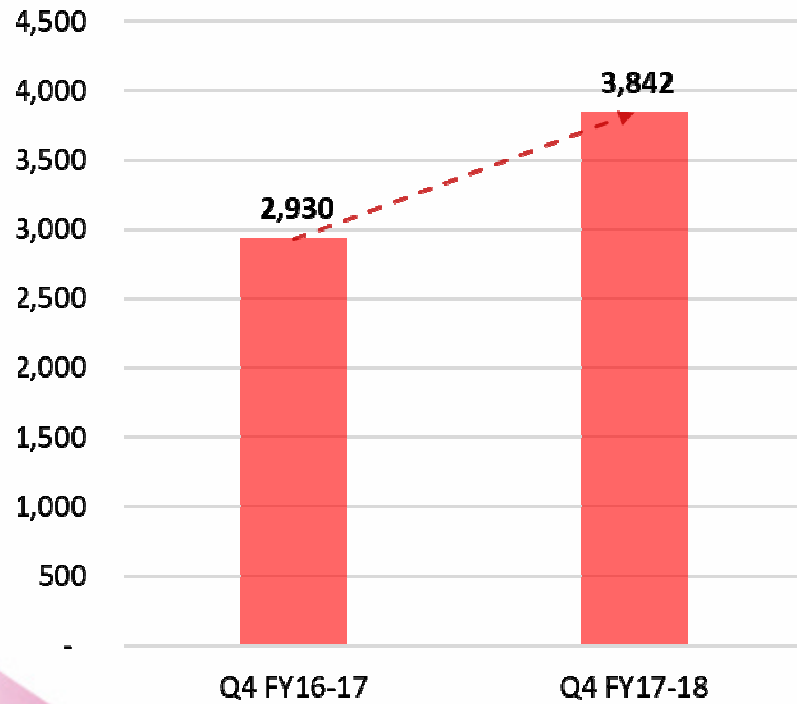
Quarterly financial update

Continuing Operations	For the Quarter				Amounts in ₹ Million
	31.03.2017		31.03.2018		
Total income (net of excise duty)	2,930		3,842		
PBDIT	332	11.3%	560	14.6%	
PBIT	199	6.8%	409	10.6%	
PBT	217	7.4%	312	8.1%	

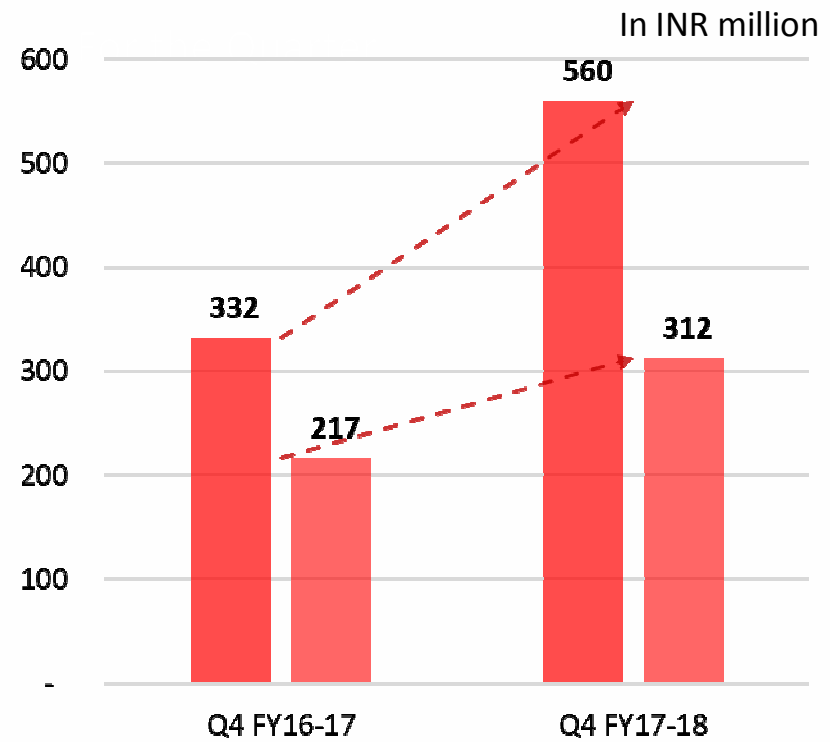
The Company is in the process of identifying prospective buyers for its Agro Chemical trading business, and its subsidiary, Prescient Color Limited, to be sold on a going concern basis. While these businesses continue to operate their existing operations, pursuant to the requirements of Ind AS 105 - "Non current assets held for sale and discontinued operations", these have been classified as held for sale / discontinued operations. The results (profit/ (loss)) of these businesses have been presented separately and all previous comparative periods have been aligned to conform to this presentation.

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Quarterly financial update



Total income growth 31%



PBDIT growth 68%
PBT growth 44%

From Continuing operations

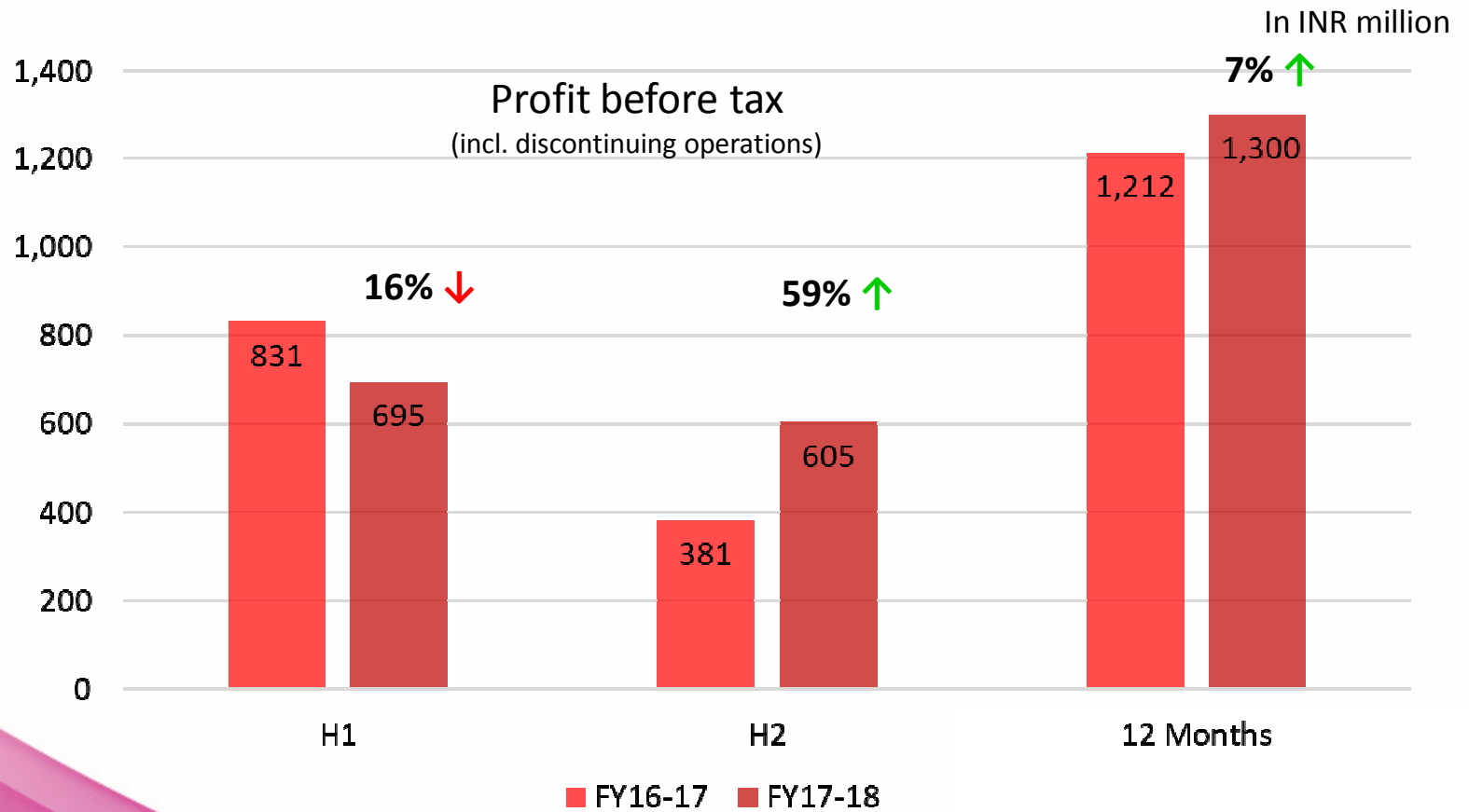
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Annual financial update

Continuing Operations	Fiscal Year				Amounts in ₹ Million
	FY2016-17		FY2017-18		
Total income (net of excise duty)	11,261		13,237		
PBDIT	1,676	14.9%	1,973	14.9%	
PBIT	1,191	10.6%	1,391	10.5%	
PBT	1,162	10.3%	1,266	9.6%	

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Profit growth



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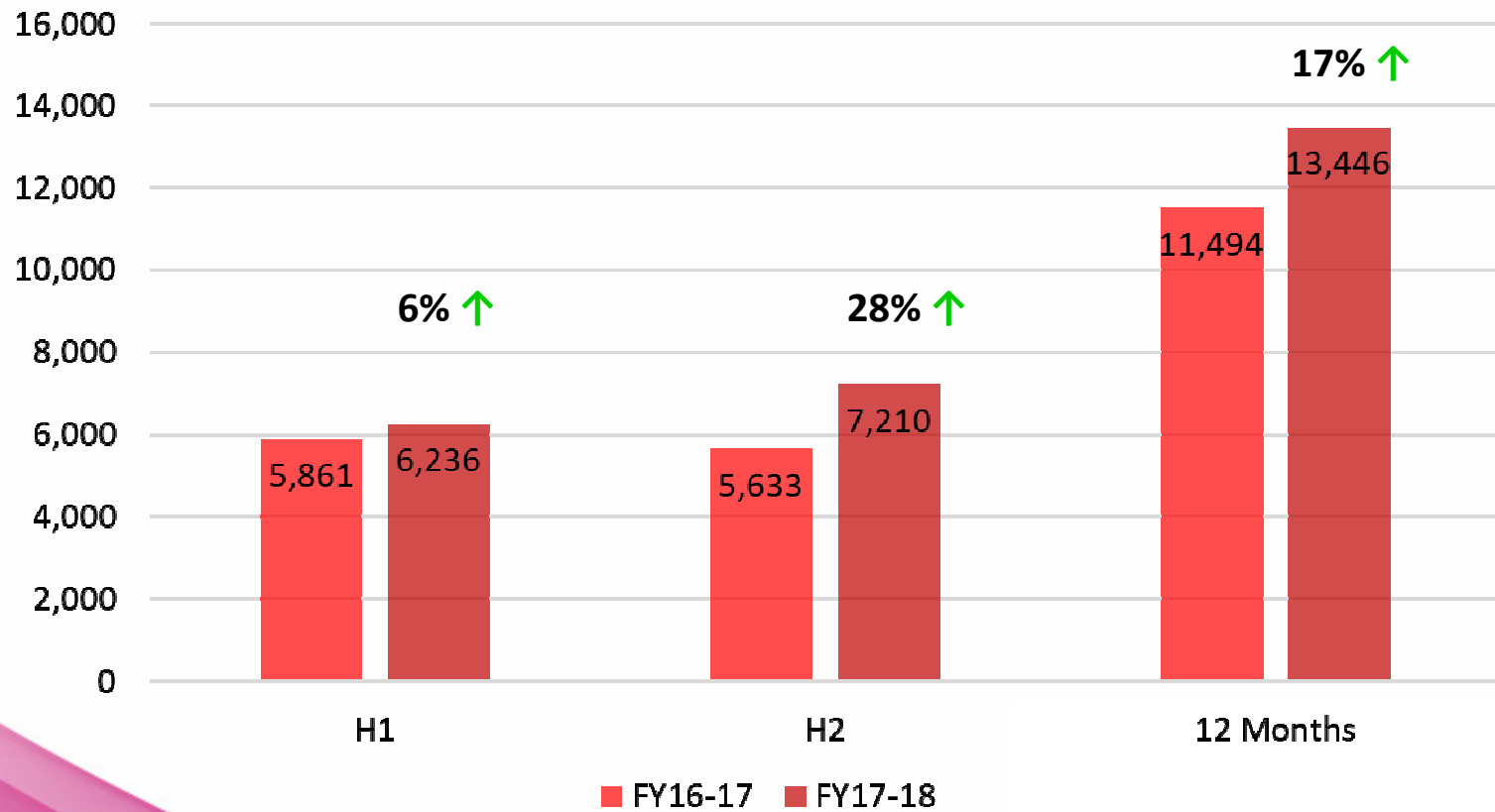
Key ratios

	As on	
	31.03.2017	31.03.2018
Debt-Equity	0.91	0.80
Current ratio	1.12	1.32
EPS (basic & diluted - Annualised)	12.42	12.40

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Pigment global sales

In INR million



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Business highlights

- India and Europe showing demand improvement
- Specific raw material increases in organic chemistry continued and majority of pass through achieved with customers
- Commissioning of Wind Turbines to help in reduction in carbon footprint and savings in power cost

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Business outlook

Business development initiatives in the focussed international geographies to help in more product approvals and increase in customer base

Customer price increase and tighter cost control to help maintain profitability

Proposed capex plan of ₹ 250 crores has been drawn up for current fiscal

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Thank You

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- Spiritually fulfilled • Socially just • Environmentally sustainable •

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