

February 2024

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sirs,

Re : **Scrip Code No.530845**

Sub: **Outcome of the Board Meeting held on 9th February 2024**

The Board of Directors at its Meeting held on 9th February 2024 approved the following:

1. Unaudited Financial Results of the Company for quarter and nine-months ended 31st December 2023.

Limited Review Report issued by M/s. CNK & Associates LLP, Chartered Accountants, Statutory Auditor in respect of the unaudited Financial Results for the quarter and nine-months ended 31st December 2023. The Auditors have issued an unmodified report. Results and Limited Review Report enclosed

2. Declaration of Interim Dividend of Rs. 1.20/- per equity share of Rs. 10/- each for the financial year 2023-2024. Accordingly, the Board has fixed Thursday, 22nd February 2024 as a record date for determining entitlement of members for the purpose of payment of interim dividend.

The Board Meeting started at 11.20 a.m. and concluded at 12 noon.

The trading window for dealing in securities of the Company shall open 48 hours after declaration of Financial Results by the Company for the quarter and nine-months ended 31st December 2023.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For **SUNSHIELD CHEMICALS LIMITED**

Amit Kumashi
Company Secretary



SUNSHIELD CHEMICALS LIMITED

Regd. Office: 1501-A, Universal Majestic, P.L. Lokhande Marg, behind RBK International School, Chembur-West, Mumbai-400 043

Corporate Identity Number : L99999MH1986PLC041612

Phone No.25550126

E Mail : investorservices@sunshieldchemicals.com Website: www.sunshieldchemicals.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE NINE MONTHS ENDED DECEMBER 31, 2023

Rs. In Lakhs (except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2023 Unaudited	Sept 30, 2023 Unaudited	Dec 31, 2022 Unaudited	Dec 31, 2023 Unaudited	Dec 31, 2022 Unaudited	Mar 31, 2023 Audited
1	Revenue from operations	6,519	6,598	5,124	19,785	17,830	24,476
2	Other income	38	27	61	113	107	182
3	Total Income (1+2)	6,557	6,625	5,185	19,898	17,937	24,658
4	Expenses						
	(a) Cost of materials consumed	4,251	4,193	3,916	12,943	12,676	16,981
	(b) Changes in inventories of finished goods and work-in-progress	(14)	380	(467)	453	(665)	(360)
	(c) Employee benefits expense	377	328	339	1,170	891	1,314
	(d) Finance costs	190	188	188	569	551	744
	(e) Depreciation	186	185	157	554	481	645
	(f) Other expenses	838	804	877	2,392	2,545	3,426
	Total expenses	5,828	6,078	5,010	18,081	16,479	22,750
5	Profit before tax (3-4)	729	547	175	1,817	1,458	1,908
6	Tax expense:						
	Current tax	189	158	72	491	429	481
	Prior year tax adjustment	-	-	-	-	-	(8)
	Deferred tax	27	1	3	41	(2)	69
7	Profit for the period/ year (5-6)	513	388	100	1,285	1,031	1,366
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligation	4	5	2	14	6	19
	Income tax related to items that will not be reclassified to profit or loss	(1)	(2)	(1)	(4)	(2)	(6)
9	Total Comprehensive Income for the period/year (7+8)	516	391	101	1,295	1,035	1,379
10	Paid up equity share capital (face value of Rs.10/- each)	735	735	735	735	735	735
11	Other Equity						5,865
12	Earnings per equity share (of Rs. 10/- each) (not annualised in quarters)						
	Basic and diluted	6.97	5.29	1.36	17.48	14.02	18.58

Notes :

- The aforesaid financial results of Sunshield Chemical Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 09, 2024. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- The aforesaid financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The Company's management, pursuant to Ind AS 108 - Operating Segments, has concluded that the Company has only one reportable segment which is Speciality Chemicals. Accordingly, no separate disclosures of segment information have been made.
- The Board of Directors of the Company at its meeting held on February 09, 2024 have considered and declared an Interim Dividend of Rs. 1.20 per fully paid equity share of face value of Rs. 10/- each for the financial year 2023-24 amounting to Rs 88.24 lakhs. The interim dividend will be paid to those members whose names appear in the Register of Members as on 22nd February, 2024, being the record date for the purpose of payment of interim dividend.



For and on behalf of the Board of Directors
SUNSHIELD CHEMICALS LIMITED

Jeet Malhotra

Jeet Malhotra
Managing Director & CEO
DIN: 07208234



Place: Mumbai
Date: February 09, 2024

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Sunshield Chemicals Limited for the quarter and nine months ended December 31, 2023, pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To the Board of Directors of
Sunshield Chemicals Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sunshield Chemicals Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on February 9, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 accompanying Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Mistry Bhavan, 3rd Floor, Dhinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600
501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600
Website: www.cnkindia.com



4. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information
5. required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



Diwakar Sapre

Partner

Membership No. 040740

UDIN:24040740BKEYEH3568

Place: Mumbai

Date: February 09, 2024