



ISHAN DYES & CHEMICALS LIMITED

Isahan Dyes & Chemicals Limited
 Reg. Off : Plot No. 18, GIDC Estate, Phase I, Vatva, Ahmedabad - 382445
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 CIN: L24110GJ1993PLC020737



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30-09-19 (Unaudited)	30-06-19 (Unaudited)	30-09-18 (Unaudited)	30-09-19 (Unaudited)	30-09-18 (Unaudited)	31-03-19 (Audited)
1	Revenue from operations						
	(a) Net sales/income from operations (Net of Taxes)	2,145.52	1,834.50	2,215.62	3,980.02	4,195.67	6,680.94
	(b) Other Income	5.56	39.36	25.34	44.92	66.59	126.42
	Total Revenue	2,151.08	1,873.86	2,240.96	4,024.94	4,262.26	6,807.36
2	Expenses						
	(a) Cost of materials consumed	1,116.71	1,283.35	1,273.16	2,400.05	2,566.30	4,109.77
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	163.83	(250.86)	(54.16)	(87.03)	(303.15)	(317.83)
	(d) Employee benefits expense	160.38	147.98	150.54	308.36	292.17	586.94
	(e) Finance Cost	22.71	29.93	13.72	52.64	41.07	93.23
	(f) Depreciation and amortisation expense	41.83	41.13	31.55	82.96	63.04	126.88
	(g) Other expenses	157.75	187.66	212.67	345.41	404.60	693.23
	(h) Power Expenses	167.41	172.18	160.81	339.59	320.93	547.23
	(i) Fuel Expenses	57.37	88.71	88.38	146.08	176.89	294.54
	(j) CSR Expenses	-	-	-	-	-	14.00
	Total expenses	1,887.98	1,700.09	1,876.66	3,588.07	3,561.85	6,148.00
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	263.10	173.77	364.30	436.87	700.41	659.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	263.10	173.77	364.30	436.87	700.41	659.36
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	263.10	173.77	364.30	436.87	700.41	659.36
8	Tax Expense (net)						
	- Current tax	68.41	45.18	86.81	113.59	174.20	146.09
	- Deferred tax	-	-	-	-	-	80.48
	Total Tax Expenses	68.41	45.18	86.81	113.59	174.20	226.57
9	Net Profit(Loss) for the Period from continuing operations	194.70	128.59	277.49	323.29	526.21	432.79
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-	-
11	Tax Expense of discontinuing Operations	-	-	-	-	-	-
12	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-	-
13	Profit(loss) for period before minority Interest	194.70	128.59	277.49	323.29	526.21	432.79
14	Share of profits(loss) of associates	-	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-	-
16	Net Profit(loss) for the period	194.70	128.59	277.49	323.29	526.21	432.79
17	Other Comprehensive income net of taxes	-	-	-	-	-	0.05
18	Total Comprehensive Income for the period	194.70	128.59	277.49	323.29	526.21	432.84
19	Total Profit or Loss, attributable to						
	Profit or Loss attributable to owners of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	194.70	128.59	277.49	323.29	526.21	432.84
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
21	Details of Equity share capital						
	(a) Paid up Equity Share capital	1,596.81	1,126.47	1,126.47	1,596.81	1,126.47	1,126.47
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22	Details of Debt Securities						
	(a) Paid up Debt capital	-	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-	-
23	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,097.67
24	Debentures redemption reserve	-	-	-	-	-	-
25	Earnings per share (in Rs.)						
	(a) Basic earning(loss) per share from continuing and discontinuing operations	1.47	1.14	2.46	2.64	4.67	3.84
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	1.47	1.14	2.46	2.64	4.67	3.84
26	Debt Equity Ratio						
27	Debt service coverage ratio						
28	Interest Service Coverage Ratio						



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

(Amount in ₹ Lakhs)

Particulars	As At	As At
	30.09.2019	30.09.2018
	Unaudited	Unaudited
Assets		
1 Non-current assets		
Property, plant and equipment	2,605.82	1,920.45
Capital work-in-progress	141.79	532.49
Investment property		
Goodwill		
Other intangible assets		
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial assets		
Non-current investments	2.05	2.05
Trade receivables, non current	-	-
Loans, non current	-	-
Other non-current financial assets	-	-
Total Non-current financial assets	2.05	2.05
Deffered tax assets (net)	-	-
Other Non-Current Assets	151.02	87.70
Total Non-Current Assets	2,900.68	2,542.69
2 Current assets		
Inventories	964.19	841.51
Current financial assets		
Current Investments	-	-
Trade receivables, current	1,766.26	1,383.58
Cash and cash equivalents	162.28	49.42
Bank balance other than cash and cash equivalents	-	-
Loans, current	22.45	8.48
Other current financial assets	-	-
Total current financial assets	1,950.99	1,441.48
Current tax assets (net)	-	-
Other current assets	442.25	361.24
Total Current assets	3,357.43	2,644.23
3 Non-current assets classified as hold for sale		
4 Regulatory deferral account debit balances and related defferd tax assets		
Total Assets	6,258.10	5,186.92
Equity and Liabilities		
1 Equity		
Equity attributable to owner of parrents		
Equity share capital	1,596.81	1,126.47
Other equity	3,321.52	2,312.41
Total Equity attributable to owner of parents	4,918.33	3,438.88
Non controlling interest	-	-
Total Equity	4,918.33	3,438.88
2 Liabilities		
Non current liabilities		
Borrowings, Non-Current	-	362.30
Trade Payables, Non-Current	-	-
Other Non-Current Financials Liabilities	-	-
Total Non-current financial liabilities	-	362.30
Provisions, non current	177.27	132.13
Defferd tax liabilities (net)	122.85	42.37
Deffered governments grants, Non Current	-	-
Other non current liabilities	-	-
Total non-current liabilities	300.12	536.79
Current liabilities		
Current financial liabilities		
Borrowings, current	74.64	294.95
Trade payables, current		
Total outstanding dues of Micro and Small enterprises	167.84	-
Total outstanding dues of other than Micro and Small enterprises	689.03	672.76
Other current financial liabilities	-	127.17
Total current financial liabilities	931.51	1,094.89
Other current liabilities	26.94	56.74
Provisions, current	81.20	59.62
Current tax liabilities (net)	-	-
Deffered governments grants, Current	-	-
Total current liabilities	1,039.65	1,211.25
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related defferd tax liabilities		
Total liabilities	1,339.77	1,748.04
Total equity and liabilities	6,258.10	5,186.92

NOTES:

- The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2019.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory Auditors of the Company have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2019. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- The figures of the previous periods quarter have been regrouped/rearranged/recasted wherever considered necessary.
- The Company has one reportable business segment viz. Chemicals.
- The said results of the Company are available on the website of the Company at www.ishandyes.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com.
- During the period, at the Board Meeting held on 23rd August, 2019, the Company has issued and allotted 47,03,447 Equity Shares of face value of Rs. 10/- each at Issue Price of Rs. 27/- (including face value) by way of Rights Issue. For such additional Equity Shares, The Company has received the Listing Approval from BSE Limited vide Letter dated 26th August, 2019 and Trading Approval vide Letter dated 28th August, 2019 (Trading allowed w.e.f 29th August, 2019)

Place: Ahmedabad
Date: 14th November, 2019

For and on behalf of the Board of
Ishan Dyes & Chemicals Limited

Sprinal P. Patel
Whole Time Director
DIN : 02992519



Cash Flow Statement for the half year ended September 30, 2019

(Amount in ₹ Lakhs)

Particulars	Half Year ended September 30, 2019	Half Year ended September 30, 2018
	Un-Audited	Un-Audited
Cash flow from operating activities		
Net profit before tax	436.87	700.41
Adjustments for:		
Depreciation	82.96	63.04
Finance Cost	52.64	41.07
Interest Income	(5.24)	(0.02)
Loss/(profit) on sale of fixed assets (net)	-	-
Operating profit before working capital changes	567.24	804.51
Adjustment for change in working capital		
(Increase)/decrease in Inventories	(25.28)	(235.83)
(Increase)/decrease in Trade Receivables	(532.82)	243.34
(Increase)/decrease in other assets	56.10	29.01
Increase/(Decrease) in Trade payables	197.88	(92.76)
Increase/(Decrease) in Other Liabilities	(91.14)	69.87
Increase/(Decrease) in Provisions	7.36	(14.34)
Cash generated from operations	179.34	803.81
Direct taxes paid (net)	(0.16)	(111.65)
Net cash generated from operating activities	179.17	692.16
Cash flow from investing activities		
Purchase of fixed assets (including capital work in progress)	(218.93)	(459.07)
Proceeds from sale of fixed assets	-	-
Interest received	5.24	0.02
Net cash used in investing activities	(213.69)	(459.05)
Cash flow from financing activities		
Issue / (Buyback) of Equity Shares	1,249.54	-
Proceeds / (Repayment) of long term borrowings	(317.51)	77.13
Proceeds from short term borrowings	(706.31)	(247.68)
Dividend Paid (including Dividend Distribution Tax)	-	-
Interest paid	(52.64)	(41.07)
Net cash used in financing activities	173.08	(211.62)
Net increase/(decrease) in cash and cash equivalents	138.57	21.49
Cash and cash equivalents at the beginning of year	23.71	27.93
Cash and cash equivalents at the end of year	162.28	48.42
Components of cash and cash equivalents		
Cash in hand	0.15	0.57
Balance with scheduled banks	-	-
- current accounts	1.29	2.75
- deposit account	160.84	46.10
	162.28	48.42

1. Figures given in brackets indicate cash outflow.

2. The figures of the previous year have been regrouped/reclassified, where necessary, to confirm with the classification of the current year.

3. The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standards (Ind AS-7) "Statement of Cash Flows".





G. S. MATHUR & CO
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF ISHAN DYES AND CHEMICALS LIMITED
AHMEDABAD

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ISHAN DYES AND CHEMICALS LIMITED** ("the Company"), for the second quarter and six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14th November, 2019
Place: Ahmedabad
UDIN:19124619AAAAEY1177

For G.S. Mathur & Co.
Chartered Accountants



Bhargav
CA. Bhargav Vaghela
Partner
M. No: 124619