



Part - 1
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended		Year ended		
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	2,125.45	1,897.67	1,685.10	7,214.94	6,674.29
	(b) Other Income	53.43	27.56	84.32	159.20	114.24
	Total Revenue	2,178.87	1,925.23	1,769.42	7,374.14	6,788.53
2	Expenses					
	(a) Cost of materials consumed	1,124.04	1,036.74	862.85	4,124.56	3,920.37
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	46.94	198.31	(50.66)	354.23	(416.06)
	(d) Employee benefits expense	143.58	134.05	156.32	522.90	540.92
	(e) Finance Cost	(7.46)	24.94	19.57	64.26	81.90
	(f) Depreciation and amortisation expense	21.32	21.08	45.55	84.37	154.64
	(g) Other expenses	246.67	227.04	194.14	858.44	763.86
	(h) Power Expenses	150.06	135.11	126.99	524.22	504.46
	(i) Fuel Expenses	93.88	80.02	69.91	303.81	255.90
	Total expenses	1,819.02	1,857.29	1,424.68	6,836.80	5,805.99
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	359.85	67.94	344.74	537.34	982.53
4	Exceptional Items	-	55.00	-	55.00	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	359.85	122.94	344.74	592.34	982.53
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	359.85	122.94	344.74	592.34	982.53
8	Tax Expense (net)					
	- Current tax	100.25	32.90	271.42	166.02	400.48
	- Deffered tax	90.00	-	21.95	90.00	21.95
	Total Tax Expenses	190.25	32.90	293.38	256.01	422.43
9	Net Profit(Loss) for the Period from continuing operations	169.60	90.04	51.36	336.33	560.10
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	169.60	90.04	51.36	336.33	560.10
14	Share of profits(loss) of associates	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	169.60	90.04	51.36	336.33	560.10
17	Other Comprehensive income net of taxes	1.63	-	-	1.63	-
18	Total Comprehensive Income for the period	171.23	90.04	51.36	337.96	560.10
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	171.23	90.04	51.36	337.96	560.10
	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	1,126.47	1,126.47	1,126.47	1,126.47	1,126.47
	(b) face value of Equity share capital	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	-	-	-	1,664.83	1,428.55
24	Debentures redemption reserve	-	-	-	-	-
25	Earnings per share (in Rs.)					
	(a) Basic earning(loss) per share from continuing and discontinuing operations	1.52	0.80	0.46	3.00	4.97
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	1.52	0.80	0.65	3.00	7.04
26	Debt Equity Ratio					
27	Debt service coverage ratio					
28	Interest Service Coverage Ratio					

NOTES :



For, Ishan Dyes & Chemicals Ltd.

[Signature]
 Director

- 1 The above financial results have been reviewed by Audit Committee & approved by the Board of Directors of the Company at their meeting held on 29th May, 2018
The above results for quarter and year ended on 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS),
- 2 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 3 The Statutory auditors of the Company have carried out "Statutory Audit" of the financial results for the quarter and year ended 31st March, 2018. The Audit Report is annexed herewith.
- 4 The figures of the previous periods quarter have been regrouped/rearranged/recasted wherever considered necessary.
- 5 The Company has one reportable business segment viz. Chemical
- 6 Exceptional item includes gain on sale of assets.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Net profit/ loss as per previous Indian GAAP	171.23	90.04	51.36	337.96	560.10
Add: On account of unwinding of Interest	-	-	1.31	-	9.57
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	171.23	90.04	52.68	337.96	569.68
Other comprehensive income (Net of Tax)	1.63	-	-	1.63	-
Total Comprehensive Income/ Loss	172.86	90.04	52.68	339.59	569.68

Place: Ahmedabad
Date: 29th May, 2018



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

Shrinal P. Patel
Shrinal P. Patel
Whole Time Director
DIN : 02992519

Particulars		As At	As At
		31.03.2018	31.03.2017
		Audited	Audited
Assets			
1	Non-current assets		
	Property, plant and equipment	1,978.84	1,247.67
	Capital work-in-progress	78.07	44.04
	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
	Defferd tax assets (net)	-	47.63
	Other Non-Current Assets	51.36	51.25
	Total Non-Current Assets	2,110.32	1,392.64
2	Current assets		
	Inventories	605.69	1,189.14
	Current financial assets		
	Current Investments	-	-
	Trade receivables, current	1,626.93	1,113.78
	Cash and cash equivalents	27.93	54.23
	Bank balance other than cash and cash equivalents	-	-
	Loans, current	-	183.00
	Other current financial assets	-	-
	Total current financial assets	1,654.86	1,351.01
	Current tax assets (net)	-	-
	Other current assets	435.07	434.88
	Total Current assets	2,695.62	2,975.04
3	Non-current assets classified as hold for sale	-	-
4	Regulatory deferral account debit balances and related defferd tax assets	-	-
	Total Assets	4,805.94	4,367.68
Equity and Liabilities			
1	Equity		
	Equity attributable to owner of parrents		
	Equity share capital	1,126.47	1,126.47
	Other equity	1,786.20	1,549.92
	Total Equity attributable to owner of parents	2,912.67	2,676.39
	Non controlling ineterst	-	-
	Total Equity	2,912.67	2,676.39
2	Liabilities		
	Non current liabilities		
	Borrowings, Non-Current	285.17	112.18
	Trade Payables, Non-Current	-	-
	Other Non-Current Financials Liabilities	-	-
	Total Non-current financial liabilities	285.17	112.18
	Provisions, non current	69.57	116.39
	Defferd tax liabilities (net)	42.37	-
	Deffered goverments grants, Non Current	-	-
	Other non current liabilities	-	-
	Total non-current liabilities	397.11	228.57
	Current liabilities		



For, Ishan Dyes & Chemicals Ltd.

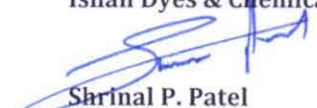
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Director

	Current financial liabilities		
	Borrowings, current	542.63	505.78
	Trade payables, current	765.52	468.87
	Other current financial liabilities	102.36	89.81
	Total current financial liabilities	1,410.50	1,064.46
	Other current liabilities	11.69	346.87
	Provisions , current	73.97	51.40
	Current tax liabilities (net)	-	-
	Deffered governments grants, Current	-	-
	Total current liabilities	1,496.15	1,462.72
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory defferal account credit balances and related defferd tax liabilities	-	-
	Total liabilities	1,893.27	1,691.29
	Total equity and liabilities	4,805.94	4,367.68

Place: Ahmedabad
Date: 29th May, 2018



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


Shrinil P. Patel
Whole Time Director
DIN : 02992519



G. S. MATHUR & CO
Chartered Accountants

F/3, Vikram Chamber, Income Tax, Ahmedabad – 380009
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of
Ishan Dyes & Chemicals Limited ("the Company")

- (a) We have audited the accompanying "Statement of Auditors Standalone Financials Results" of Ishan Dyes & Chemicals Limited for the quarter and year ended on 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016.
- (b) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related Standalone Financial Statements been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- (c) Our responsibility is to express an opinion on the Statement based on our audit such standalone financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



G. S. MATHUR & CO
Chartered Accountants

F/3, Vikram Chamber, Income Tax, Ahmedabad – 380009
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- (d) Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016; and
 - (ii) Give a true and fair view, in conformity with the aforesaid IND AS and other accounting principles generally accepted in India, of the profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March 2018.
- (e) The Statement includes the results for the quarter ended 31st March 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For, GS MATHUR & CO
Chartered Accountants



Bhargav

Partner

CA Bhargav Vaghela
M. No: 124619

Date: 29th May, 2018
Place: Ahmedabad

ISHAN DYES & CHEMICALS LTD.



29th May, 2018

To
Department of Corporate Services
Bombay Stock Exchange
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400001

Ref: ISHAN DYES & CHEMICALS LIMITED SECURITY CODE NO.: 531109

Sub.: DECLARATION FOR UN-MODIFIED OPINION WITH AUDIT REPORT ON ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

Dear Sir,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We, hereby confirm and declare that the Statutory Auditors of the Company M/s G. S. Mathur & Co, Chartered Accountants (FRN: 008744N) has issued Audit Report with un-modified opinion(s) in respect of Annual Audited Standalone Financial Results for the quarter and year ended on 31st March, 2018.

Kindly take the above on records.

Thanking you,

Yours faithfully,

For Ishan Dyes & Chemicals Limited

Shrinall P. Patel
Whole-Time Director



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