



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011**

(RS. IN LACS)

[1]	[2]	[3]	[4]	[5]	[6]	[7]
Particulars	Figures for the Quarter Ended Unaudited			Figures for the Nine Months Ended Unaudited		Figures for the year ended Audited
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
1. Net Sales / Income	1,256.44	1,383.30	1,997.42	4,834.61	4,100.88	6,124.38
2. Cost of Sales /Services						
a)[ Increase ] / Decrease in Stock in Trade	139.24	(236.70)	(148.46)	(241.40)	(11.05)	96.54
b] Consumption of raw materials	607.61	969.40	1,444.02	3,188.34	2,585.55	3,859.21
c] Purchase of Traded Goods	-	-	-	-	-	-
d] Other Expenses	259.96	295.82	311.99	899.90	843.06	1,170.24
Total :	1,006.81	1,028.51	1,607.55	3,846.84	3,417.56	5,125.99
3. Gross Profit (1-2)	249.63	354.79	389.87	987.77	683.32	998.39
4. General Administrative Expenses	28.03	22.91	10.77	71.31	36.85	62.58
5. Selling & Distribution Expenses	12.47	11.88	7.21	50.41	15.90	31.69
6. Depreciation.	48.90	48.00	46.79	144.92	140.36	187.64
7. Operating Profit before Interest (3) - (4+5+6)	160.23	272.01	325.11	721.13	490.22	716.48
8. Interest.	28.21	40.16	39.71	109.40	105.05	206.46
9. Exceptional Items	6.10	6.00	-	12.10	-	-
10. Operating Profit after Interest & Exceptional Items (7)-(8+9)	125.92	225.84	285.40	599.63	385.17	510.02
11. Other Income	5.80	15.83	10.94	29.31	22.74	37.45
12. Profit (+) / Loss (-) from Ordinary Activities before tax (10+11)	131.71	241.67	296.34	628.94	407.91	547.47
13. Tax Expenses	-	-	-	-	-	-
14. Net Profit (+) / Loss (-) from Ordinary Activities after tax (12-13)	131.71	241.67	296.34	628.94	407.91	547.47
15. Extraordinary Items (Net of tax Expenses)	11.15	0.60	7.67	12.86	24.38	45.23
16. Net Profit (+) / Loss (-) for the period (14-15)	120.56	241.07	288.67	616.08	383.53	502.24

17. Paid Up equity share capital [Face Value Rs. 10/- Per Share]	750.98	750.98	750.98	750.98	750.98	750.98
18. Reserves excluding revaluation Reserves(as per balance sheet of previous accounting year)	113.56	(7.00)	(621.23)	113.56	(621.23)	(502.52)
19. Earning per share (EPS)						
a] Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	1.75	3.22	3.95	8.37	5.43	7.29
b] Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	1.61	3.21	3.84	8.20	5.11	6.69
20. Public Shareholding						
Number of Shares	60,78,830	60,78,830	61,16,830	60,78,830	61,16,830	60,78,830
Percentage of shareholding	80.95%	80.95%	81.45%	80.95%	81.45%	80.95%
21. Promotors and Promoter group Shareholding						
a)Pledged/Encumbered						
Number of Shares	-	-	-	-	-	-
Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)Non -Encumbered						
Number of Shares	14,30,970	14,30,970	13,92,970	14,30,970	13,92,970	14,30,970
Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	19.05%	19.05%	18.55%	19.05%	18.55%	19.05%

Notes :-

[1] The above unaudited financial results were taken on record by the Board of Director their meeting held on 9th February 2012

[2] No complaint has been received from investors during the Quarter Ended December 2011 and No complaints were pending at the beginning or at end of the quarter.

[3] The company has only one business segment, therefore segment wise results are not published

[4] During period under review, the Company is liable to provide MAT u/s 115 JB of Income Tax Act, 1961.

However the Company is entitled to claim MAT Credit u/s 115JAA of entire amount provided as MAT. Therefore impact of Tax Expense is NIL, hence not provided.

For and on behalf of the Board

Place :- Borsad

Date :- 9th February 2012

Piyush Patel  
Managing Director



A.R.PANDHI & ASSOCIATES  
CHARTERED ACCOUNTANTS

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**Annexure V to Clause 41**

**Format for the limited review report for companies (other than banks):**

Review Report to : **ISHAN DYES & CHEMICALS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/s Ishan Dyes & Chemicals Limited** for the period ended **31<sup>st</sup> December, 11** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place : Ahmedabad**

**Date : 2<sup>nd</sup> February, 2012**

**For A R Pandhi & Associates  
Chartered Accountants  
FRN 118057W**

**Signature  
CA Snehal Kumar J. Thakkar  
Partner  
Membership Number :- 118491**