

Ishan Dyes & Chemicals Limited

1st Floor, Dinsha Chambers, Borsad - 388540

PART I							
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2012						(Rs. In Lacs)	
Particulars		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,792.60	1,775.49	1,256.44	5,199.38	4,834.61	6,739.61
	(b) Other operating income	0.88	7.41	5.80	15.44	29.31	41.77
	Total income from operations (net)	1,793.48	1,782.90	1,262.24	5,214.83	4,863.92	6,781.38
2	Expenses						
	(a) Cost of materials consumed	1,372.45	1,328.02	607.61	3,987.66	3,188.34	4,682.21
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(151.30)	(2.80)	139.24	(273.41)	(241.40)	(168.17)
	(d) Employee benefits expense	52.23	29.78	83.67	134.10	163.95	336.76
	(e) Depreciation and amortisation expense	55.92	56.22	48.90	164.64	144.92	207.54
	(f) Other expenses	384.68	178.35	216.79	836.21	857.67	989.79
	Total expenses	1,713.98	1,589.57	1,096.21	4,849.21	4,113.48	6,048.13
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	79.49	193.33	166.03	365.62	750.44	733.25
4	Other income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	79.49	193.33	166.03	365.62	750.44	733.25
6	Finance costs	30.48	31.09	28.21	86.13	109.40	134.46
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	49.01	162.24	137.82	279.49	641.04	598.79
8	Exceptional items	(5.42)	-	6.10	(5.42)	12.10	9.59

9	Profit/(Loss) from ordinary activities before tax (7 - 8)	54.43	162.24	131.72	284.91	628.94	589.21
10	Tax expense	-	-	-	-		109.48
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	54.43	162.24	131.72	284.91	628.94	479.72
12	Extraordinary items	0.00	351.80	11.15	351.80	12.86	7.57
13	Net Profit/(Loss) for the period (11 - 12)	54.43	(189.56)	120.57	(66.88)	616.08	472.15
14	Paid Up equity share capital [Face Value Rs. 10/- Per Share]	750.98	750.98	750.98	750.98	750.98	750.98
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(25.87)
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic Rs.	0.72	(2.52)	1.75	3.79	8.37	6.39
	(b) Diluted Rs.	0.72	(2.52)	1.75	3.79	8.37	6.39
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic Rs.	0.72	(2.52)	1.61	(0.89)	8.20	6.29
	(b) Diluted Rs.	0.72	(2.52)	1.61	(0.89)	8.20	6.29

PART II

A1	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of shares	57,11,030	57,03,830	60,78,830	57,11,030	60,78,830	57,03,830
	- Percentage of shareholding	76.05%	75.95%	80.95%	76.05%	80.95%	75.95%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non - encumbered						
	- Number of shares	17,98,770	18,05,970	14,30,970	17,98,770	14,30,970	18,05,970
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	23.95%	24.05%	19.05%	23.95%	19.05%	24.05%

The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th February 2013 and subjected to a limited review by the Statutory Auditors.

The Company has only one reportable segment i.e. Chemicals as per Accounting Standard 17 on Segment Disclosure

Exceptional items includes Gujarat Sales Tax refund for the financial year 2008 - 09.

The management is of the view that extraordinary item is allowable as deduction under the provisions of the Income Tax Act, 1961 and for which opinion will be taken , hence no provision for taxation is made for the nine months period ended on 31st December 2012.

Incase of any requirements the necessary provision for tax will be made at the end of the current financial year.

The figures of the previous period/year have been regrouped and rearranged wherever necessary to confirm to the figures of the current period.

The status of the investor complaints for the quarter ended 31st December 2012 was as follows :

Opening	NIL
Received	NIL
Disposed off	NIL
Balance	NIL

For and on behalf of the Board

Place : Ahmedabad
Date : 12 February 2013

Piyush Patel
Managing Director



Annexure V to Clause 41

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 **31st December, 2012** 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 : 12th February, 2013

FOR, G S MATHUR & CO
Chartered Accountants



Bhargav

Partner

CA Bhargav Vaghela
M. No. 124619