

ISHAN DYES & CHEMICALS LTD.



01st February, 2022

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400001

Ref: ISHAN DYES & CHEMICALS LIMITED

SECURITY CODE NO.: 531109

Sub.: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 01ST FEBRUARY, 2022 AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2021.

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. **Tuesday, 01st February, 2022**, have inter alia, considered and approved the following matters:

1. Financial Results:

Approval of the Un-Audited Standalone Financials Results of the Company for the Third Quarter and Nine Months period ended 31st December, 2021 along with Limited Review Report issued by the Statutory Auditors M/s G. S. Mathur & Co, Chartered Accountants which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- A copy of the Un-Audited Standalone Financials Results of the Company for the Third Quarter and Nine Months period ended 31st December, 2021.
- Limited Review Report on the Un-Audited Standalone Financials Results of the Company for the Third Quarter and Nine Months period ended 31st December, 2021 issued by the Statutory Auditors, M/s G. S. Mathur & Co, Chartered Accountants.

The results will be available on the website of Stock Exchange on the link www.bseindia.com and on the website of the Company www.ishandyes.com.

The Board meeting commenced at 10:00 Am IST and concluded at 11:00 Am IST.

You are requested to kindly display the same on the Notice Board of the Stock Exchange.

Thanking you,

Yours faithfully,

For Ishan Dyes & Chemicals Limited

Shrinall P. Patel
Whole-Time Director
DIN - 02992519



Encl: As above.

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Web : www.ishandyes.com

CIN : L24110GJ1993PLC020737

D-U-N-S® Number 65-045-0091



Certificate No.: 7086-Q15 & E15-001
ISO 9001, ISO 14001



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021.

| Sr. No. | Particulars | All amount in Rs. Lacs unless otherwise stated | | | | | |
|-----------|---|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter ended | | | Nine Months ended | | Year Ended |
| | | 31-12-2021 (Unaudited) | 30-09-2021 (Unaudited) | 31-12-2020 (Unaudited) | 31-12-2021 (Unaudited) | 31-12-2020 (Unaudited) | 31-03-2021 (Audited) |
| 1 | Revenue from operations | | | | | | |
| | (a) Net sales/income from operations (Net of Taxes) | 1,515.97 | 1,801.04 | 2,401.32 | 5,468.86 | 5,421.26 | 8,175.02 |
| | (b) Other Income | 69.54 | 63.32 | 75.06 | 192.83 | 163.73 | 223.68 |
| | Total Revenue | 1,585.51 | 1,864.35 | 2,476.38 | 5,661.69 | 5,584.99 | 8,398.70 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 88.81 | 1,589.73 | 1,124.44 | 3,430.67 | 2,711.23 | 4,212.91 |
| | (b) Purchase of Stock in Trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 388.28 | (934.34) | 3.58 | (1,363.68) | (181.33) | (375.79) |
| | (d) Employee benefits expense | 149.13 | 164.44 | 189.34 | 489.66 | 453.69 | 787.21 |
| | (e) Finance Cost | 25.32 | 40.66 | 5.76 | 123.47 | 19.11 | 58.73 |
| | (f) Depreciation and amortisation expense | 54.87 | 54.71 | 50.19 | 163.23 | 150.71 | 201.74 |
| | (g) Other expenses | 154.06 | 244.26 | 244.89 | 683.09 | 552.79 | 851.17 |
| | (h) Power Expenses | 40.59 | 152.94 | 180.50 | 373.39 | 471.20 | 656.11 |
| | (i) Fuel Expenses | 10.72 | 126.18 | 61.87 | 249.41 | 163.69 | 268.19 |
| | (j) CSR Expenses | - | - | - | - | 0.36 | 16.06 |
| | Total expenses | 911.79 | 1,438.59 | 1,860.57 | 4,149.24 | 4,341.45 | 6,676.34 |
| 3 | Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2) | 673.73 | 425.76 | 615.81 | 1,512.45 | 1,243.54 | 1,722.36 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4) | 673.73 | 425.76 | 615.81 | 1,512.45 | 1,243.54 | 1,722.36 |
| 6 | Extra Ordinary Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities before tax (5 - 6) | 673.73 | 425.76 | 615.81 | 1,512.45 | 1,243.54 | 1,722.36 |
| 8 | Tax Expense (net) | | | | | | |
| | - Current tax | 169.56 | 107.16 | 153.47 | 380.65 | 311.46 | 413.48 |
| | - Deferred tax | - | - | - | - | - | 28.09 |
| | Total Tax Expenses | 169.56 | 107.16 | 153.47 | 380.65 | 311.46 | 441.57 |
| 9 | Net Profit(Loss) for the Period from continuing operations | 504.17 | 318.61 | 462.34 | 1,131.80 | 932.08 | 1,280.79 |
| 10 | Profit(Loss) From Discontinuing operations before tax | - | - | - | - | - | - |
| 11 | Tax Expense of discontinuing Operations | - | - | - | - | - | - |
| 12 | Net Profit(loss) from discontinuing Operations after Tax | - | - | - | - | - | - |
| 13 | Net Profit(loss) for the period | 504.17 | 318.61 | 462.34 | 1,131.80 | 932.08 | 1,280.79 |
| 14 | Other Comprehensive income net of taxes | - | - | - | - | - | (7.69) |
| 15 | Total Comprehensive Income for the period | 504.17 | 318.61 | 462.34 | 1,131.80 | 932.08 | 1,273.10 |
| 16 | Details of Equity share capital | | | | | | |
| | (a) Paid up Equity Share capital | 1,596.81 | 1,596.81 | 1,596.81 | 1,596.81 | 1,596.81 | 1,596.81 |
| | (b) face value of Equity share capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 17 | Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 2,097.67 |
| 18 | Earnings per share (in Rs.) | | | | | | |
| | (a) Basic earning(loss) per share from continuing and discontinuing operations | 3.16 | 2.00 | 2.90 | 7.09 | 5.84 | 7.97 |
| | (b) Diluted earning(loss) per share from continuing and discontinuing operations | 2.79 | 1.78 | 2.90 | 6.25 | 5.84 | 7.97 |

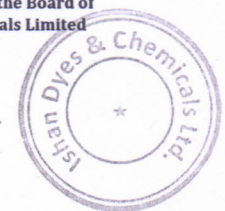
NOTES:

- The above Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on 01st February, 2022.
- The above Un-Audited Standalone 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 Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021. The Limited Review Report is annexed herewith.
- The figures of the previous periods quarter have been regrouped/rearranged/recasted wherever considered necessary.
- The Company has one reportable business segment viz. Chemicals.
- During the nine months period ended 31st December, 2021, the Board of Directors at their meeting held on 20th September, 2021 had issued and allotted 50,00,000 (Fifty Lakh) Convertible Equity Warrants ("Warrants") of face value of INR 10/- (Rupees Ten only) each at an issue price of INR 61/- (Rupees Sixty One only) each including premium of INR 51/- (Rupees Fifty One only) each convertible into 1 (One) Equity Share of face value of INR 10/- each at an issue price of INR 61/- (Rupees Sixty One only) each including premium of INR 51/- (Rupees Fifty One only) each, on a Preferential basis to the Promoters and Non-Promoters. The Company has received in aggregate INR 7,62,50,000/- towards amount equivalent to 25% of the Issue price as a Subscription Amount of the said Warrants. The Company had made requisite disclosures with the BSE Limited in this regards.
- 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.

Place: Ahmedabad
 Date: 1st February, 2022

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

Shrinal P. Patel
 Whole Time Director
 DIN : 02992519





G. S. MATHUR & CO
Chartered Accountants

Limited Review Report

Limited Review Report to
The Board of Directors of
Ishan Dyes & Chemicals Limited

We have reviewed the accompanying statement of Standalone Un-Audited financial results of **M/s Ishan Dyes & Chemicals Limited** ('the Company') for the quarter and nine months ended December 31, 2021, ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 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 this Statement based on our review.

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.

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: 1st February, 2022
Place: Ahmedabad
UDIN: 22124619AAAAAK 8103

For **G.S. Mathur & Co.**
Chartered Accountants



Bhargav
CA. Bhargav Vaghela
Partner
M. No: 124619

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