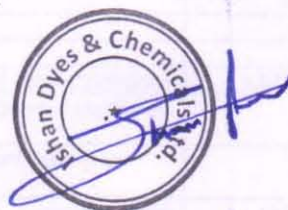




STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>						
	(a) Net sales/income from operations (Net of Taxes)	1,716.73	1,303.21	2,145.52	3,019.94	3,980.02	8,014.51
	(b) Other Income	51.63	37.04	5.56	88.67	44.92	234.57
	<b>Total Revenue</b>	<b>1,768.36</b>	<b>1,340.25</b>	<b>2,151.08</b>	<b>3,108.60</b>	<b>4,024.94</b>	<b>8,249.08</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,097.90	488.89	1,116.71	1,586.78	2,400.05	4,575.22
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(389.87)	204.96	163.83	(184.90)	(87.03)	(77.71)
	(d) Employee benefits expense	163.83	100.52	160.38	264.35	308.36	717.12
	(e) Finance Cost	4.04	9.31	22.71	13.35	52.64	59.47
	(f) Depreciation and amortisation expense	50.69	49.83	41.83	100.52	82.96	177.78
	(g) Other expenses	190.46	117.44	157.75	307.90	345.41	793.60
	(h) Power Expenses	186.49	104.21	167.41	290.71	339.59	676.76
	(i) Fuel Expenses	63.87	37.95	57.37	101.82	146.08	289.28
	(j) CSR Expenses	0.36	-	-	0.36	-	14.00
	<b>Total expenses</b>	<b>1,367.77</b>	<b>1,113.11</b>	<b>1,887.98</b>	<b>2,480.88</b>	<b>3,588.07</b>	<b>7,225.50</b>
<b>3</b>	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>400.59</b>	<b>227.14</b>	<b>263.10</b>	<b>627.72</b>	<b>436.87</b>	<b>1,023.58</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>400.59</b>	<b>227.14</b>	<b>263.10</b>	<b>627.72</b>	<b>436.87</b>	<b>1,023.58</b>
<b>6</b>	<b>Extra Ordinary Items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>400.59</b>	<b>227.14</b>	<b>263.10</b>	<b>627.72</b>	<b>436.87</b>	<b>1,023.58</b>
<b>8</b>	<b>Tax Expense (net)</b>						
	- Current tax	100.82	57.17	68.41	157.99	113.59	232.52
	- Deferred tax	-	-	-	-	-	(29.78)
	<b>Total Tax Expenses</b>	<b>100.82</b>	<b>57.17</b>	<b>68.41</b>	<b>157.99</b>	<b>113.59</b>	<b>202.73</b>
<b>9</b>	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>299.77</b>	<b>169.97</b>	<b>194.70</b>	<b>469.74</b>	<b>323.29</b>	<b>820.84</b>
<b>10</b>	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-	-
<b>11</b>	Tax Expense of discontinuing Operations	-	-	-	-	-	-
<b>12</b>	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-	-
<b>13</b>	Profit(loss) for period before minority Interest	299.77	169.97	194.70	469.74	323.29	820.84
<b>14</b>	Share of profits(loss) of associates	-	-	-	-	-	-
<b>15</b>	Profit(loss) of minority Interest	-	-	-	-	-	-
<b>16</b>	<b>Net Profit(loss) for the period</b>	<b>299.77</b>	<b>169.97</b>	<b>194.70</b>	<b>469.74</b>	<b>323.29</b>	<b>820.84</b>
<b>17</b>	Other Comprehensive income net of taxes	-	-	-	-	-	0.43
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>299.77</b>	<b>169.97</b>	<b>194.70</b>	<b>469.74</b>	<b>323.29</b>	<b>821.28</b>
<b>19</b>	<b>Total Profit or Loss, attributable to</b>						
	Profit or Loss attributable to owners of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non-controlling interests	-	-	-	-	-	-
<b>20</b>	<b>Total Comprehensive Income for the period attributable to</b>	<b>299.77</b>	<b>169.97</b>	<b>194.70</b>	<b>469.74</b>	<b>323.29</b>	<b>821.28</b>
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
<b>21</b>	<b>Details of Equity share capital</b>						
	(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
<b>22</b>	<b>Details of Debt Securities</b>						
	(a) Paid up Debt capital	-	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-	-
<b>23</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,696.87
<b>24</b>	Debentures redemption reserve	-	-	-	-	-	-
<b>25</b>	<b>Earnings per share (in Rs.)</b>						
	(a) Basic earning(loss) per share from continuing and discontinuing operations	1.88	1.06	1.47	2.94	2.64	5.82
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	1.88	1.06	1.47	2.94	2.64	5.82
<b>26</b>	Debt Equity Ratio						
<b>27</b>	Debt service coverage ratio						
<b>28</b>	Interest Service Coverage Ratio						



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Amount in ` Lakhs)

Particulars	As At	As At
	30-Sept-2020 Unaudited	31-Mar-2020 Audited
<b>Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	2,835.57	2,849.55
Capital work-in-progress	77.98	-
Investment property		
Goodwill		
Other intangible assets	42.17	47.67
Intangible assets under development	63.61	63.61
Biological assets other than bearer plants		
Investments accounted for using equity method		
<b>Non-current financial assets</b>		
Non-current investments	2.05	2.05
Trade receivables, non current	-	-
Loans, non current	-	-
Other non-current financial assets	-	-
<b>Total Non-current financial assets</b>	<b>2.05</b>	<b>2.05</b>
Defferd tax assets (net)	-	-
Other Non-Current Assets	283.35	240.34
<b>Total Non-Current Assets</b>	<b>3,304.72</b>	<b>3,203.23</b>
<b>2 Current assets</b>		
Inventories	1,149.03	896.44
<b>Current financial assets</b>		
Current Investments	-	-
Trade receivables, current	1,587.63	1,885.51
Cash and cash equivalents	131.74	115.65
Bank balance other than cash and cash equivalents	-	-
Loans, current	636.89	22.50
Other current financial assets	-	-
<b>Total current financial assets</b>	<b>2,356.27</b>	<b>2,023.66</b>
Current tax assets (net)	-	-
Other current assets	373.02	529.40
<b>Total Current assets</b>	<b>3,878.31</b>	<b>3,449.50</b>
<b>3 Non-current assets classified as hold for sale</b>		
<b>4 Regulatory deferral account debit balances and related defferd tax assets</b>		
<b>Total Assets</b>	<b>7,183.04</b>	<b>6,652.73</b>
<b>Equity and Liabilities</b>		
<b>1 Equity</b>		
<b>Equity attributable to owners</b>		
Equity share capital	1,596.81	1,596.81
Other equity	4,128.30	3,818.24
<b>Total Equity attributable to owners</b>	<b>5,725.11</b>	<b>5,415.06</b>
Non controlling intererst	-	-
<b>Total Equity</b>	<b>5,725.11</b>	<b>5,415.06</b>
<b>2 Liabilities</b>		
<b>Non current liabilities</b>		
Borrowings, Non-Current	102.47	62.15
Trade Payables, Non-Current	-	-
Other Non-Current Financials Liabilities	-	-
<b>Total Non-current financial liabilities</b>	<b>102.47</b>	<b>62.15</b>
Provisions, non current	234.32	76.39
Defferd tax liabilities (net)	93.07	93.07
Deffered governments grants, Non Current	-	-
Other non current liabilities	-	-
<b>Total non-current liabilities</b>	<b>429.86</b>	<b>231.61</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current	184.18	144.84
Trade payables, current		
Total outstanding dues of Micro and Small enterprises	-	73.32
Total outstanding dues of other than Micro and Small enterprises	739.74	557.46
Other current financial liabilities	25.31	33.90
<b>Total current financial liabilities</b>	<b>949.23</b>	<b>809.53</b>
Other current liabilities	8.52	76.51
Provisions, current	70.32	120.02
Current tax liabilities (net)	-	-
Deffered governments grants, Current	-	-
<b>Total current liabilities</b>	<b>1,028.06</b>	<b>1,006.06</b>
<b>3 Liabilities directly associated with assets in disposal group classified as held for sale</b>		
<b>4 Regulatory deferral account credit balances and related defferd tax liabilities</b>		
<b>Total liabilities</b>	<b>1,457.92</b>	<b>1,237.67</b>
<b>Total equity and liabilities</b>	<b>7,183.04</b>	<b>6,652.73</b>



## Statement of Cash Flows for the half year ended 30th September, 2020

(Amount in ` Lakhs)

Particulars	As At 30-Sept-2020	As At 30-Sept-2019
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Net profit before tax	627.72	436.87
<b>Adjustments for:</b>		
Depreciation	100.52	82.96
Finance Cost	13.35	52.64
Interest Income	(30.32)	(5.24)
Loss/(profit) on sale of fixed assets (net)	-	-
<b>Operating profit before working capital changes</b>	<b>711.28</b>	<b>567.24</b>
<b>Adjustment for change in working capital</b>		
(Increase)/decrease in Inventories	(252.59)	(25.28)
(Increase)/decrease in Trade Receivables	297.88	(532.82)
(Increase)/decrease in other assets	(501.02)	56.10
Increase/(Decrease) in Trade payables	108.96	197.88
Increase/(Decrease) in Other Liabilities	(76.59)	(91.14)
Increase/(Decrease) in Provisions	(49.71)	7.36
<b>Cash generated from operations</b>	<b>238.21</b>	<b>179.34</b>
Direct taxes paid (net)	(0.05)	(0.16)
<b>Net cash generated from operating activities</b>	<b>238.16</b>	<b>179.17</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets (including capital work in progress)	(159.02)	(218.93)
Investment in Non - Current Investment	-	-
Intangible Assets	-	-
Proceeds from sale of fixed assets	-	-
Interest received	30.32	5.24
<b>Net cash used in investing activities</b>	<b>(128.70)</b>	<b>(213.69)</b>
<b>Cash flow from financing activities</b>		
Issue / (Buyback) of Equity Shares	-	1,249.54
Proceeds / (Repayment) of long term borrowings	40.32	(317.51)
Proceeds from short term borrowings	39.34	(706.31)
Dividend paid	(159.68)	-
Interest paid	(13.35)	(52.64)
<b>Net cash used in financing activities</b>	<b>(93.37)</b>	<b>173.08</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>16.09</b>	<b>138.57</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>115.65</b>	<b>23.71</b>
<b>Cash and cash equivalents at the end of year</b>	<b>131.74</b>	<b>162.28</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	1.78	0.15
Balance with scheduled banks	-	-
- current accounts	2.34	1.29
- deposit account	127.63	160.84
	<b>131.74</b>	<b>162.28</b>

**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 Tuesday, 10th November, 2020.
- 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, 2020. 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 Quarter and Half Year ended 30th September, 2020, the Company has declared and paid Final Dividend of @ 10% i.e. Rs. 1.00/- per Equity Share for the financial year ended on 31st March, 2020 on 1,59,68,147 Equity Shares of Rs. 10/- each. The Company has paid/dispatched Dividend within the due timelines.
- The said results of the Company are available on the website of the Company at [www.ishandyes.com](http://www.ishandyes.com) and can also be accessed on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com).

Place: Ahmedabad  
Date: 10th November, 2020



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

*(Signature)*  
Shrinal P. Patel  
Whole Time Director  
DIN : 02992519



**G. S. MATHUR & CO**  
**Chartered Accountants**

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**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 six months ended September 30, 2020, ("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: 10<sup>th</sup> November, 2020  
Place: Ahmedabad  
UDIN: 20124619AAAAFK6165

For G.S. Mathur & Co.  
Chartered Accountants



*Bhargav*  
CA. Bhargav Vaghela  
Partner  
M. No: 124619

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