



G. S. MATHUR & CO
Chartered Accountants

110, Hemkoot, Opp. Sanyas Ashram, Behind LIC Office, Ellesbridge, Ahmedabad – 380009
M No. +91 99134 34584 E-mail – bhargav.vaghela@gmail.com

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 ('the Statements') of **M/s Ishan Dyes & Chemicals Limited** ('the Company') for the quarter ended **June 30, 2022**, being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 the 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: 12/08/2022
Place: Ahmedabad
UDIN: 22124619AOXBRN6401



For G.S. Mathur & Co.
Chartered Accountants

Bhargav

CA. Bhargav Vaghela
Partner
M. No: 124619



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

All Amount in ₹ Lakhs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Revenue from operations				
	(a) Net sales/income from operations (Net of Taxes)	2,459.60	3,271.63	2,151.85	8,740.49
	(b) Other Income	40.26	67.55	59.97	260.39
	Total Revenue	2,499.86	3,339.19	2,211.83	9,000.88
2	Expenses				
	(a) Cost of materials consumed	2,307.70	2,020.34	1,752.13	5,451.02
	(b) Purchase of Stock in Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(658.30)	455.13	(817.62)	(908.55)
	(d) Employee benefits expense	176.95	318.85	176.09	808.52
	(e) Finance Cost	22.59	53.13	57.50	176.60
	(f) Depreciation and amortisation expense	67.54	59.22	53.64	222.44
	(g) Other expenses	273.73	240.98	284.77	924.07
	(h) Power Expenses	157.78	133.25	179.86	506.64
	(i) Fuel Expenses	184.28	172.05	112.51	421.46
	(j) CSR Expenses	-	22.70	-	22.70
	Total expenses	2,532.27	3,475.66	1,798.86	7,624.90
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	(32.42)	(136.47)	412.96	1,375.98
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	(32.42)	(136.47)	412.96	1,375.98
6	Extra Ordinary Items	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	(32.42)	(136.47)	412.96	1,375.98
8	Tax Expense (net)				
	- Current tax	-	(35.55)	103.93	345.10
	- Deferred tax	6.47	19.81	-	19.81
	Total Tax Expenses	6.47	(15.74)	103.93	364.91
9	Net Profit(Loss) for the Period from continuing operations	(38.89)	(120.73)	309.03	1,011.07
10	Other Comprehensive income net of taxes	-	3.93	-	3.93
11	Total Comprehensive Income for the period	(38.89)	(116.80)	309.03	1,015.00
12	Details of Equity share capital				
	(a) Paid up Equity Share capital	1,846.81	1,696.81	1,596.81	1,696.81
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00
13	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,745.70
14	Earnings per share (in Rs.)				
	(a) Basic earning(loss) per share from continuing and discontinuing operations	(0.21)	(0.71)	1.94	6.32
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	(0.20)	(0.63)	1.94	5.60

NOTES:

1 The above Un-Audited Standalone Financial Results for the Quarter ended 30th June, 2022 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on 12th August, 2022.

2 The above Un-Audited Standalone Financial Results for the Quarter ended 30th June, 2022 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.

3 The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter ended 30th June, 2022. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.

4 The figures of the previous periods quarter have been regrouped/rearranged/re-casted wherever considered necessary.

5 In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment.

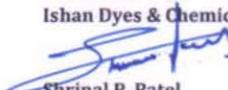
6 During the Quarter ended 30th June, 2022, the Board of Directors of the Company at their meeting held on 22nd April, 2022 had allotted 15,00,000 Equity Shares of face value of INR 10/- each to Mr. Rakesh Ramanlal Shah and Mr. Shaishav Rakeshkumar Shah, Indian Individuals, Public (Non-Promoters), Warrant holders who had exercised their right to convert the 15,00,000 Warrants held by them into the Equity Shares of the Company after making payment of balance 75% of the issue price in terms of the issue of said Warrants. The Equity Shares allotted shall rank pari-pasu, in all respects with existing Equity Shares of the Company.

7 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: 12th August, 2022



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


 Shrinil P. Patel
 Whole Time Director
 DIN : 02992519