



ISHAN DYES & CHEMICALS LIMITED



G. S. MATHUR & CO.
Chartered Accountants

F-3, VIKRAM CHAMBER, INCOME TAX, AHMEDABAD – 380009
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LIMITED REVIEW REPORT ON QUARTERLY UN- AUDITED FINANCIAL RESULTS OF ISHAN DYES & CHEMICALS LIMITED FOR THE QUARTER ENDED ON 31st DECEMBER, 2016.

To the Board of Directors of

ISHAN DYES & CHEMICALS LIMITED

We have reviewed the accompanying statements of Unaudited Financial results ("the Statement") of ISHAN DYES & CHEMICALS LIMITED ("the Company") for the quarter ended on 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the 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) 2410, "Review of interim Financial Information performed by the Independent Auditor of the Entity" 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 7th February, 2017
Place: Ahmedabad

For, **GS MATHUR & CO**
Chartered Accountants



Bhargav

CA Bhargav Vaghela
Partner
M. No: 124619
FRN: 008744N

Ishan Dyes & Chemicals Limited

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CIN: L24110GJ1993PLC020737

Part - 1 Standalone Unaudited Financial Results For The Quarter and Nine Months Ended 31.12.2016

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,524.62	2,081.84	1,358.33	4,989.19	4,330.43	6,144.63
	(b) Other operating income	8.23	15.57	16.00	29.91	66.99	118.83
	Total income from operations (net)	1,532.86	2,097.41	1,374.34	5,019.11	4,397.43	6,263.46
2	Expenses						
	(a) Cost of materials consumed	1,132.90	1,103.48	598.23	3,057.52	2,496.24	3,355.52
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(291.35)	26.99	103.13	(365.40)	32.63	246.88
	(c) Employee benefits expense	127.03	137.22	103.29	384.60	323.59	496.36
	(d) Depreciation and amortisation expense	32.86	38.22	36.92	109.10	104.35	140.83
	(e) Other expenses	158.06	230.85	152.38	569.71	485.35	708.50
	(f) Power Expenses	126.65	135.33	107.64	377.47	368.32	502.75
	(g) Fuel Expenses	74.60	64.84	45.79	185.99	154.28	198.98
	Total expenses	1,360.75	1,736.93	1,147.37	4,318.98	3,964.75	5,649.82
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	172.11	360.49	226.97	700.13	432.67	613.64
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	172.11	360.49	226.97	700.13	432.67	613.64
6	Finance Costs	17.39	21.19	26.56	62.32	63.93	91.19
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	154.71	339.30	200.41	637.80	368.75	522.45
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	154.71	339.30	200.41	637.80	368.75	522.45
10	Tax Expense (net)	32.43	67.86	40.08	129.05	73.75	132.95
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	122.28	271.44	160.33	508.75	295.00	389.51
12	Extraordinary items	-	-	-	-	0.08	1.04
13	Net Profit/(Loss) for the period (11 - 12)	122.28	271.44	160.33	508.75	294.92	388.47
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	-	-	-	-	-	1,243.93
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): in Rs.						
	(a) Basic	1.63	3.61	2.13	6.77	3.93	5.19
	(b) Diluted	1.63	3.61	2.13	6.77	3.93	5.19
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): in Rs.						
	(a) Basic	1.63	3.61	2.13	6.77	3.93	5.17
	(b) Diluted	1.63	3.61	2.13	6.77	3.93	5.17

NOTES :

- The above result have been reviewed by audit committee & approved by the Board of Directors of the Company at their meeting held on 7th February 2017. Also statutory auditor have carried out limited review of financial results.
- The Company has only reportable segment i.e. chemicals as per AS 17 on segment disclosure.
- The figures of the previous periods (quarter/half year) have been regrouped/rearranged wherever considered necessary.

Place: Ahmedabad
Date: 7th February, 2017

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

Shrinal P. Patel
Whole Time Director
DIN : 02992519

