



14th November, 2016

To
Department of Corporate Services
Bombay Stock Exchange
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001

Ref: ISHAN DYES & CHEMICALS LTD SECURITY CODE NO.: 531109

Sub.: OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2016

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2016 along with Limited Review Report from statutory auditors of the Company which was adopted by the Board of Directors at their Meeting held on **Monday, 14th November, 2016**.

The Board meeting commenced at 02.30 PM and concluded at 3:45 PM.

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

Please also note that the Company has made the necessary arrangements for publication of Audited financial results as per the requirement of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

For Ishan Dyes & Chemicals Limited

Shrinall P. Patel
Whole-Time Director



Encl: As above.

Registered Office and Factory Address:
18, G.I.D.C. Estate, Phase-I, Vatva, Ahmadabad - 382 445, Gujarat, INDIA
Phone : +91-79-25832144, 25893607 Fax :+91-79-25833643
E-mail : ishandyes@yahoo.com; ishan@ishandyes.com
Web : www.ishandyes.com
CIN : L24110GJ1993PLC020737



Certificate No. : 7086
ISO 9001, ISO 14001

Ishan Dyes & Chemicals Limited

Reg. Off : Plot No. 18, GIDC Estate, Phase I, Vatva, Ahmedabad 382445

Tel.: 079-25832144/25893607, Fax: 079-25833643

E-mail: ishandyes@yahoo.com, Website: www.ishandyes.com

CIN: L24110GJ1993PLC020737

Part - 1
Standalone Unaudited Financial Results For The Quarter and Half Year Ended 30.09.2016

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.9.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	2,081.84	1,382.73	1,289.71	3,464.57	2,972.10	6,144.63
	(b) Other operating income	15.57	6.11	33.27	21.68	50.99	118.83
	Total income from operations (net)	2,097.41	1,388.84	1,322.99	3,486.25	3,023.10	6,263.46
2	Expenses						
	(a) Cost of materials consumed	1,103.48	821.14	932.78	1,924.62	1,898.01	3,355.52
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.99	(101.04)	(163.18)	(74.05)	(70.50)	246.88
	(c) Employee benefits expense	137.22	120.34	104.68	257.57	220.30	496.36
	(d) Depreciation and amortisation expense	38.22	38.02	34.33	76.24	67.43	140.83
	(e) Other expenses	230.85	180.81	177.82	411.65	332.96	708.50
	(f) Power Expenses	135.33	115.49	130.54	250.82	260.69	502.75
	(g) Fuel Expenses	64.84	46.55	52.03	111.39	108.49	198.98
	Total expenses	1,736.93	1,221.31	1,268.98	2,958.22	2,817.37	5,649.82
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	360.48	167.54	54.01	528.02	205.73	613.64
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	360.48	167.54	54.01	528.02	205.73	613.64
6	Finance Costs	21.19	23.74	24.90	44.93	37.37	91.19
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	339.29	143.80	29.11	483.09	168.36	522.45
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	339.29	143.80	29.11	483.09	168.36	522.45
10	Tax Expense (net)	67.86	28.76	5.82	96.62	33.67	132.95
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	271.43	115.04	23.29	386.47	134.69	389.51
12	Extraordinary items	-	-	-	-	0.08	1.04
13	Net Profit/(Loss) for the period (11 - 12)	271.43	115.04	23.29	386.47	134.61	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	3.61	1.53	0.31	5.15	1.79	5.19
	(b) Diluted	3.61	1.53	0.31	5.15	1.79	5.19
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): in Rs.						
	(a) Basic	3.61	1.53	0.31	5.15	1.79	5.17
	(b) Diluted	3.61	1.53	0.31	5.15	1.79	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 14th November 2016. 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: 14th November, 2016

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

Shrinal P. Patel
Whole Time Director
DIN : 02992519



Ishan Dyes & Chemicals Limited

Reg. Off : Plot No. 18, GIDC Estate, Phase I, Vatva, Ahmedabad 382445

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Part - 2
Statement of Assets and Liabilities for the half year ended 30th Sept. 2016

Particulars	As At	As At
	30.09.16	31.03.16
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	750.98	750.98
(b) Reserves and surplus	1,751.77	1,365.31
Sub-total - Shareholders' funds	2,502.75	2,116.29
2 Non-current liabilities		
(a) Long-term borrowings	118.77	269.29
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	118.77	269.29
3 Current liabilities		
(a) Short-term borrowings	600.28	410.65
(b) Trade payables	412.92	480.52
(c) Other current liabilities	153.09	119.09
(d) Short-term provisions	347.49	243.01
Sub-total - Current liabilities	1,513.78	1,253.26
	1,632.55	1,522.56
TOTAL - EQUITY AND LIABILITIES	4,135.30	3,638.85
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,306.73	1,271.64
(b) Non-current investments	2.05	2.05
(c) Deferred tax assets (net)	69.58	69.58
(d) Long-term loans and advances	284.46	294.44
(e) Other non-current assets	-	-
Sub-total - Non-current assets	1,662.83	1,637.72
2 Current assets		
(a) Current investments	-	-
(b) Inventories	518.45	438.16
(c) Trade receivables	835.22	767.20
(d) Cash and cash equivalents	184.58	38.30
(e) Short-term loans and advances	934.24	757.25
(f) Other current assets	-	0.21
Sub-total - Current assets	2,472.48	2,001.13
TOTAL - ASSETS	4,135.30	3,638.85

NOTES :

- 1 The above result have been reviewed by audit committee & approved by the Board of Directors of the Company at their meeting held on 14th November 2016. Also statutory auditor have carried out limited review of financial results.
- 2 The Company has only reportable segment i.e. chemicals as per AS 17 on segment disclosure.
- 3 The figures of the previous period have been regrouped/rearranged wherever considered necessary.

Place: Ahmedabad
Date: 14th November, 2016

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

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





LIMITED REVIEW REPORT ON QUARTERLY UN- AUDITED FINANCIAL RESULTS OF ISHAN DYES & CHEMICALS LIMITED FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 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 and half year ended on **30th September, 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: 14th November, 2016

Place: Ahmedabad

For, GS MATHUR & CO
Chartered Accountants



Bhargav

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