

ISHAN DYES & CHEMICALS LTD.



May 25, 2019

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

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 on **Saturday, May 25, 2019** have considered and approved the following matters:

1. Financial Results:

Approved the Audited Standalone Financial Statements for the quarter and year ended 31st March, 2019. In this regard, we are enclosing herewith:

- Audited Standalone Financial Results for the quarter and year ended 31st March, 2019 along with the Statement of Assets and Liabilities as on that date.
- Auditors Report on Audited Standalone Financial Results for the quarter and year ended 31st March, 2019.
- Declaration for Un-Modified Opinion with Audit Report on Audited Standalone Financial Results for the quarter and year ended 31st March, 2019.

The Board meeting commenced at 02.30 PM and concluded at 03.30 PM.

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.

Registered Office and Factory Address:

18, G.I.D.C. Estate, Phase-I, Vatva, Ahmedabad - 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

D-U-N-S® Number 65-045-0091

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



Notice to Investors

The Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its Equity Shares and has filed the Draft Letter of Offer ("DLOF") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchange. The copy of DLOF is available on the website of SEBI at www.sebi.gov.in, the BSE at www.bseindia.com and on website of the Lead Manager, i.e., Vivro Financial Services Private Limited at www.vivro.net. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" beginning on page 14 of the DLOF for details of the same.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended ("Securities Act"), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof ("United States" or "U.S.") or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act ("Regulation S")), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements referred to in the DLOF are being offered in India, but not in the United States. The offering to which the DLOF, the Letter of Offer and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights.

For Ishan Dyes & Chemicals Limited


Shrinall P. Patel
Whole-Time Director
DIN - 02992519



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales/income from operations (Net of Taxes)	1,299.75	1,185.52	2,125.45	6,680.94	7,214.94
	(b) Other Income	77.09	21.42	53.43	126.42	159.20
	Total Revenue	1,376.84	1,206.94	2,178.87	6,807.36	7,374.14
2	Expenses					
	(a) Cost of materials consumed	513.16	1,030.32	1,124.04	4,109.77	4,124.56
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	461.19	(475.86)	46.94	(317.83)	354.23
	(d) Employee benefits expense	157.35	137.42	143.58	586.94	522.90
	(e) Finance Cost	26.38	25.77	(7.46)	93.23	64.26
	(f) Depreciation and amortisation expense	32.06	31.78	21.32	126.88	84.37
	(g) Other expenses	116.21	211.10	246.67	693.23	858.44
	(h) Power Expenses	81.03	145.28	150.06	547.23	524.22
	(i) Fuel Expenses	41.66	75.99	93.88	294.54	303.81
	(j) CSR Expenses	14.00	-	-	14.00	-
	Total expenses	1,443.03	1,181.80	1,819.02	6,148.00	6,836.80
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	(66.19)	25.14	359.85	659.36	537.34
4	Exceptional Items	-	-	-	-	55.00
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	(66.19)	25.14	359.85	659.36	592.34
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	(66.19)	25.14	359.85	659.36	592.34
8	Tax Expense (net)					
	- Current tax	(34.64)	6.54	100.25	146.09	166.02
	- Deferred tax	80.48	-	90.00	80.48	90.00
	Total Tax Expenses	45.84	6.54	190.25	226.57	256.01
9	Net Profit(Loss) for the Period from continuing operations	(112.03)	18.60	169.60	432.79	336.33
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Operations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority Interest	(112.03)	18.60	169.60	432.79	336.33
14	Share of profits(loss) of associates	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	(112.03)	18.60	169.60	432.79	336.33
17	Other Comprehensive income net of taxes	0.05	-	1.63	0.05	1.63
18	Total Comprehensive Income for the period	(111.97)	18.60	171.23	432.84	337.96
19	Total Profit or Loss, attributable to					
	Profit or Loss attributable to owners of parent	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	(111.97)	18.60	171.23	432.84	337.96
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-
21	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,126.47	1,126.47	1,126.47	1,126.47	1,126.47
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
22	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
23	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,097.67	1,664.83
24	Debentures redemption reserve	-	-	-	-	-
25	Earnings per share (in Rs.)					
	(a) Basic earning(loss) per share from continuing and discontinuing operations	(0.99)	0.17	1.52	3.84	3.00
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	(0.99)	0.17	1.52	3.84	3.00
26	Debt Equity Ratio					
27	Debt service coverage ratio					
28	Interest Service Coverage Ratio					



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019

Particulars	As At	As At
	31.03.2019	31.03.2018
	Audited	Audited
Assets		
1 Non-current assets		
Property, plant and equipment	2,611.64	1,978.84
Capital work-in-progress	-	78.07
Investment property		
Goodwill		
Other intangible assets		
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial assets		
Non-current investments	2.05	2.05
Trade receivables, non current	-	-
Loans, non current	-	-
Other non-current financial assets	-	-
Total Non-current financial assets	2.05	2.05
Defferd tax assets (net)	-	-
Other Non-Current Assets	109.20	51.36
Total Non-Current Assets	2,722.89	2,110.32
2 Current assets		
Inventories	938.90	605.69
Current financial assets		
Current investments	-	-
Trade receivables, current	1,233.44	1,626.93
Cash and cash equivalents	23.71	27.93
Bank balance other than cash and cash equivalents	-	-
Loans, current	4.85	6.46
Other current financial assets	-	-
Total current financial assets	1,262.00	1,661.31
Current tax assets (net)	-	-
Other current assets	557.78	428.61
Total Current assets	2,758.68	2,695.62
3 Non-current assets classified as hold for sale		
4 Regulatory deferral account debit balances and related deferrd tax assets		
Total Assets	5,481.57	4,805.94
Equity and Liabilities		
1 Equity		
Equity attributable to owner of parrents		
Equity share capital	1,126.47	1,126.47
Other equity	2,219.04	1,786.20
Total Equity attributable to owner of parents	3,345.51	2,912.67
Non controlling interest	-	-
Total Equity	3,345.51	2,912.67
2 Liabilities		
Non current liabilities		
Borrowings, Non-Current	317.51	285.17
Trade Payables, Non-Current	-	-
Other Non-Current Financials Liabilities	-	-
Total Non-current financial liabilities	317.51	285.17
Provisions, non current	63.85	69.57
Defferd tax liabilities (net)	122.85	42.37
Deffered governments grants, Non Current	-	-
Other non current liabilities	-	-
Total non-current liabilities	504.21	397.11
Current liabilities		
Current financial liabilities		
Borrowings, current	780.95	542.63
Trade payables, current		
Total outstanding dues of Micro and Small enterprises	4.04	3.23
Total outstanding dues of other than Micro and Small enterprises	654.96	762.29
Other current financial liabilities	112.17	102.36
Total current financial liabilities	1,552.11	1,410.50
Other current liabilities	5.91	11.69
Provisions, current	73.84	73.97
Current tax liabilities (net)	-	-
Deffered governments grants, Current	-	-
Total current liabilities	1,631.86	1,496.15
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferrd tax liabilities		
Total liabilities	2,136.07	1,893.27
Total equity and liabilities	5,481.57	4,805.94

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 25th May, 2019.
- 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 "Statutory Audit" of the above financial results for the quarter and year ended 31st March, 2019. The Audit Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 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.
- 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 Limited at www.bseindia.com.
- Exceptional item for the Previous Financial Year includes gain on sale of assets.

Place: Ahmedabad
Date: 25th May, 2019

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

Shripal P. Patel
Whole Time Director
DIN : 02992519





G. S. MATHUR & CO
Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT ON STANDLONE AUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of,
Ishan Dyes and Chemicals Limited
Ahmedabad

We have Audited the accompanying Quarterly Financial Results of **Ishan Dyes and Chemicals Limited** ("**the Company**") for the quarter ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our Audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our Audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the Audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An Audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our Audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the Net Profit and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.

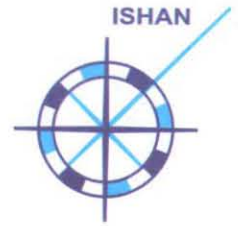
For M/s. G. S. Mathur & Co.
Chartered Accountants
Firm's Registration Number: 008744N


Bhargav Vaghela
Partner

Membership No.: 124619
Date: 25th May, 2019
Place: Ahmedabad



ISHAN DYES & CHEMICALS LTD.



May 25, 2019

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

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

Sub.: DECLARATION FOR UN-MODIFIED OPINION WITH AUDIT REPORT ON ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

Dear Sir,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We, hereby confirm and declare that the Statutory Auditors of the Company M/s G. S. Mathur & Co, Chartered Accountants (FRN: 008744N) has issued Audit Report with Un-modified opinion(s) in respect of Audited Standalone Financial Results for the quarter and year ended 31st March, 2019.

Kindly take the above on records.

Thanking you,

Yours faithfully,

For Ishan Dyes & Chemicals Limited


Shrinal P. Patel
Whole-Time Director
DIN - 02992519



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