

**Date: 21/12/2023**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: DISCREPANCIES IN SUBMISSION OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. PRATIKSHA CHEMICALS LIMITED IN REFERENCE TO THE TRAILING MAIL DATED: 20/12/2023.**  
**REF: BSE SCRIP CODE: 531257**

Dear Sir,

In reference to the trailing mail dated 20/12/2023 which stated discrepancies in the financial results submitted for the quarter ended September, 2023 which is as follows:

**Query:** Financial result is not signed by the chairperson or managing director, or a whole time director or in the absence of all, other authorized director. Company is requested to confirm compliance of Regulation 33(2)(b). (If Financial Results is signed by authorized director, kindly Submit certified copy of the resolution passed by Board of Directors in the meeting) for Quarter Ended - September 2023

Kindly find enclosed herewith the Financial results signed by the chairperson of the company for the quarter ended September, 2023 which is in compliance with Regulation 33 (2) (b).

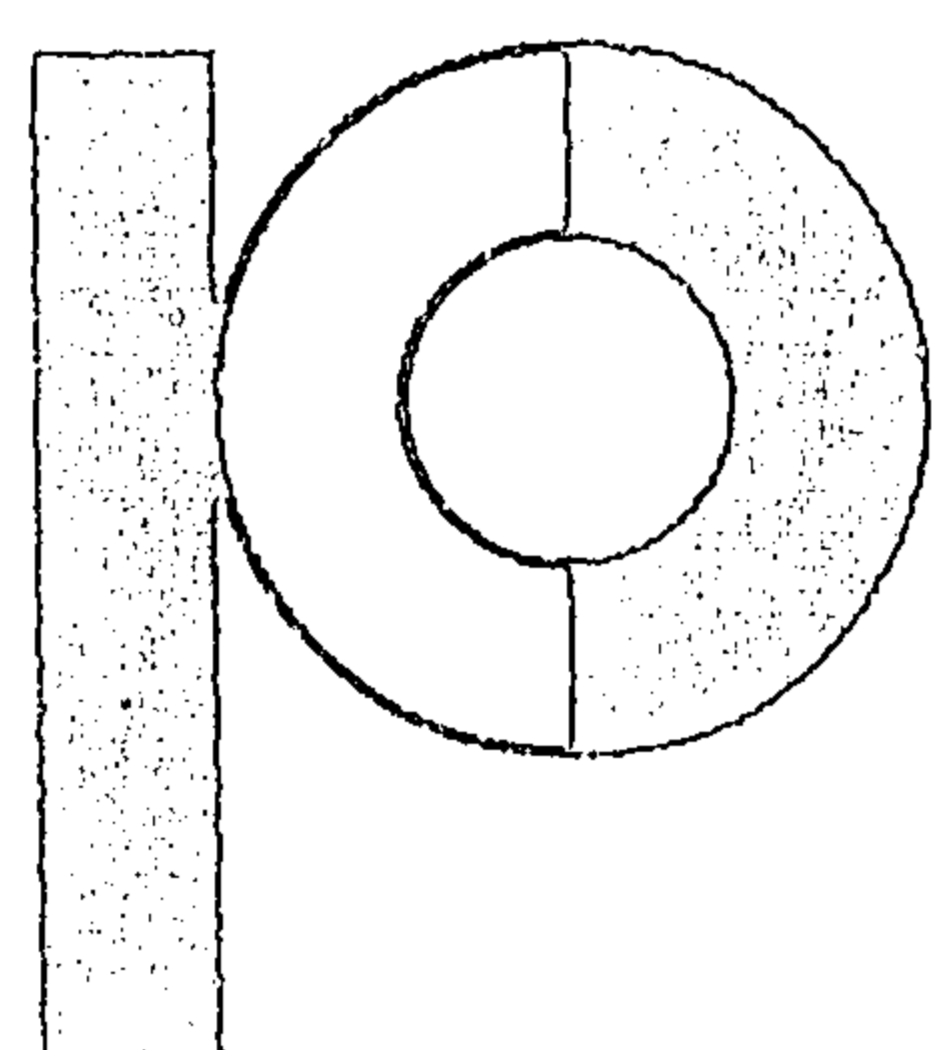
You are requested to take the same on record.

Thanking you.

Yours sincerely,  
**FOR, PRATIKSHA CHEMICALS LIMITED**

JAYESHKUMA R KANTILAL PATEL  
Digitally signed by  
JAYESHKUMAR  
KANTILAL PATEL  
Date: 2023.12.21  
14:34:46 +05'30'

**MR. JAYESH PATEL**  
**DIRECTOR**  
**(DIN: 00401109)**



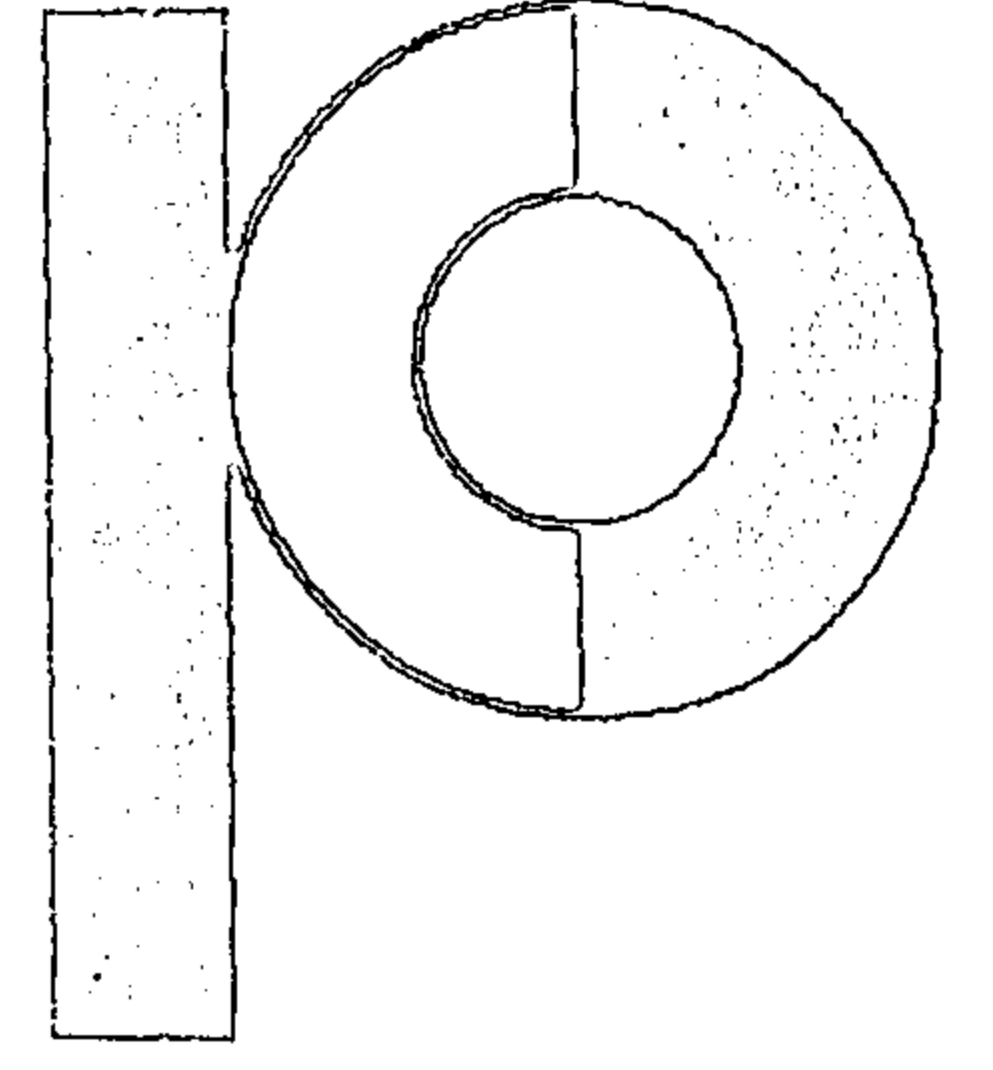
**PRATIKSHA CHEMICALS LIMITED**

Regd. Off : 3rd Floor, H. K. Complex , Nr. Dharnidhar Derasar, Paldi, Ahmedabad-380 007 India  
Ph. 26632390, 26609530 Fax No : +91 79 26612843.

Website : <http://www.dharapratiksha.com> E-mail : [exports@dharapratiksha.com](mailto:exports@dharapratiksha.com)

**CIN : L24110GJ1991PLC015507**

Factory : 195/2, Near Natraj Industrial Estate, Village Iyawa Vasna, Sanand.  
(Dist : Ahmedabad) India. Phone 02717-284350



**Date: 09/11/2023**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. PRATIKSHA CHEMICALS LIMITED.**

**REF: BSE SCRIP CODE: 531257**

Dear Sir,

With regard to captioned subject, the Board of Directors of the Company at its meeting held on **09<sup>th</sup> November, 2023** has considered and approved the Unaudited Financial Results for the Quarter ended on **30<sup>th</sup> September, 2023**. The said Unaudited Financial Results were accompanied by the Limited Review Report given by the statutory auditor of the company.

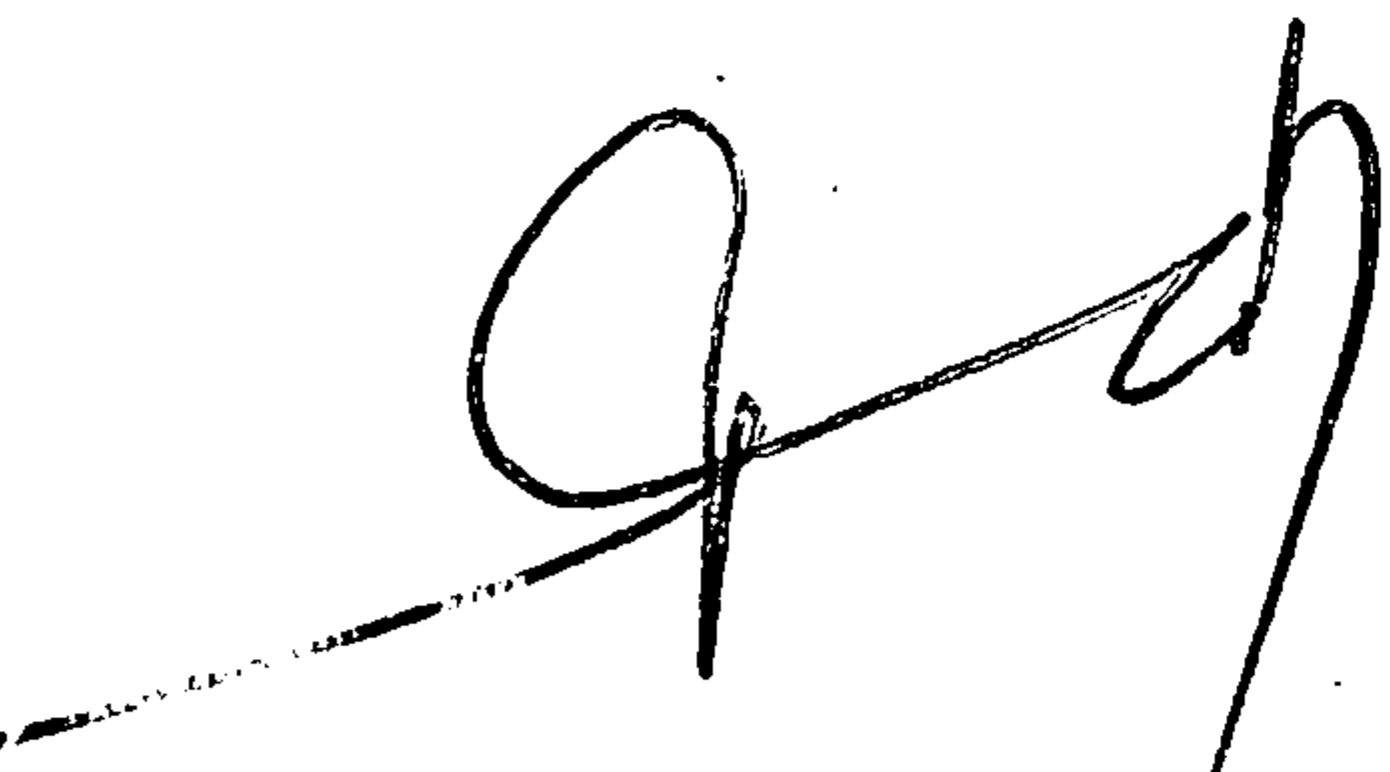
Kindly find enclosed herewith Unaudited Financial Results for the quarter ended on **30<sup>th</sup> September, 2023** along with Limited Review Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

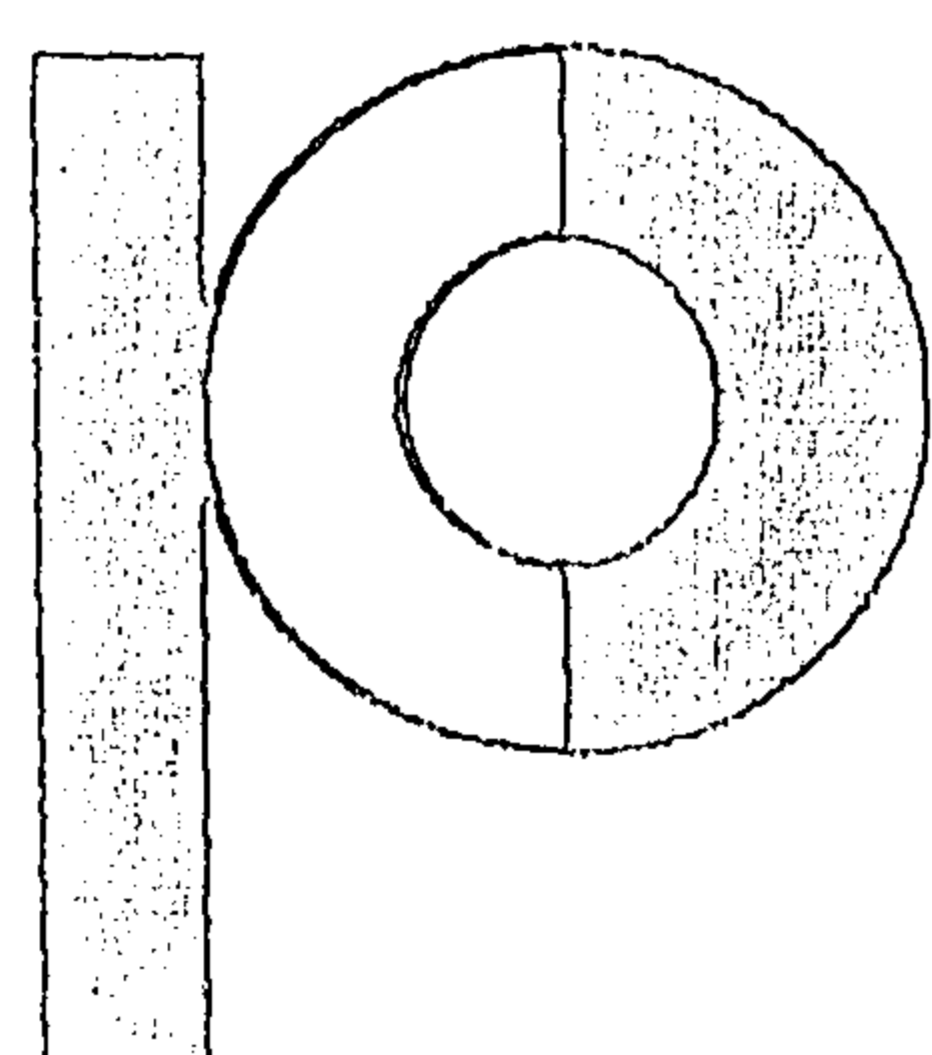
You are requested to take the same on record.

Thanking you.

Yours sincerely,

**FOR, PRATIKSHA CHEMICALS LIMITED**

  
**MR. JAYESH KANTILAL PATEL**  
**DIRECTOR**  
**(DIN: 00401109)**



**PRATIKSHA CHEMICALS LIMITED**

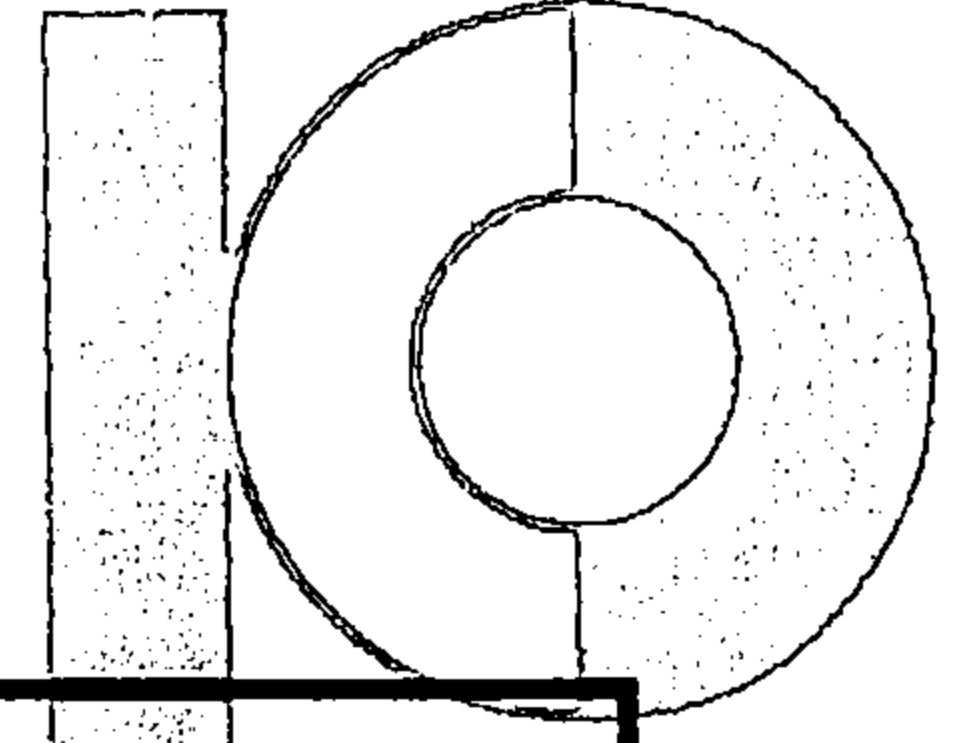
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**CIN : L24110GJ1991PLC015507**

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Unaudited financial results for the Quarter and half year Ended on 30th September, 2023




PART-I						
Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2023						
Particulars						(Rs in lakhs)
	Quarter ended on			Half year ended on		Year ended on
	30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
<b>Income from Operations</b>						
I Revenue from operation	160.15	195.41	316.91	355.57	606.89	973.09
II Other Income	1.10	0.56	0.94	1.66	0.94	23.61
<b>III Total Income (I + II)</b>	<b>161.25</b>	<b>195.98</b>	<b>317.85</b>	<b>357.23</b>	<b>607.84</b>	<b>996.70</b>
<b>IV Expenses</b>						
a) Cost of Material Consumed	184.66	226.48	223.82	411.14	628.42	1,062.60
b) Purchase of Stock in Trade		-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(97.25)	(114.25)	10.90	(211.50)	(194.21)	(417.33)
d) Employee Benefit Expense	27.39	30.17	35.95	57.56	67.23	140.95
e) Finance cost	7.73	7.77	3.34	15.50	4.00	35.57
f) Depreciation & amortization	7.72	7.72	8.88	15.44	17.22	18.64
g) Other Expenditure	27.93	34.68	33.53	62.61	81.05	144.18
<b>Total Expenses (IV)</b>	<b>158.18</b>	<b>192.57</b>	<b>316.42</b>	<b>350.75</b>	<b>603.71</b>	<b>984.61</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>3.07</b>	<b>3.41</b>	<b>1.43</b>	<b>6.48</b>	<b>4.14</b>	<b>12.09</b>
VI Exceptional Items	-	-	-	-	-	-
<b>VII Profit/(Loss) before extra ordinary Items and tax (V - VI)</b>	<b>3.07</b>	<b>3.41</b>	<b>1.43</b>	<b>6.48</b>	<b>4.14</b>	<b>12.09</b>
VIII Extra Ordinary Items	-	-	-	-	-	-
<b>IX Profit / (Loss) before Tax (VII- VIII)</b>	<b>3.07</b>	<b>3.41</b>	<b>1.43</b>	<b>6.48</b>	<b>4.14</b>	<b>12.09</b>
<b>X Tax expense</b>						
(i) Current Tax	1.30	0.85	0.34	2.15	1.89	5.50
(ii) Deferred Tax	-	(0.17)	0.62	(0.17)	2.58	(2.20)
<b>XI Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>1.77</b>	<b>2.72</b>	<b>0.48</b>	<b>4.50</b>	<b>(0.34)</b>	<b>8.79</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>1.77</b>	<b>2.72</b>	<b>0.48</b>	<b>4.50</b>	<b>(0.34)</b>	<b>8.79</b>
<b>XVI Other Comprehensive Income:</b>						
A. (i) Items that will not be reclassified to profit or loss						
(ii) Income tax relating to items that will not be reclassified to profit or loss						
B. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
<b>XVII and Other comprehensive Income for the period )</b>	<b>1.77</b>	<b>2.72</b>	<b>0.48</b>	<b>4.50</b>	<b>(0.34)</b>	<b>8.79</b>
Share of Profit / (loss) of associates *						
Minority Interest*						
<b>16 Net Profit / (Loss) for the year</b>	<b>1.77</b>	<b>2.72</b>	<b>0.48</b>	<b>4.50</b>	<b>(0.34)</b>	<b>8.79</b>
<b>XVIII Paid up equity share capital</b>	<b>557.03</b>	<b>557.03</b>	<b>557.03</b>	<b>557.03</b>	<b>557.03</b>	<b>557.03</b>
<b>Face value of equity share capital(per share)</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
<b>18 Reserve excluding Revaluation Reserves</b>						
<b>XIX Earnings Per Share (for continuing operation):</b>						
a) Basic	0.03	0.05	0.01	0.08	(0.01)	0.16
b) Diluted	0.03	0.05	0.01	0.08	(0.01)	0.16
<b>XX Earnings Per Share (for discontinued operation)</b>						
a) Basic						
b) Diluted						
<b>XXI Earnings Per Share (for discontinued &amp; continuing operation)</b>						
a) Basic	0.03	0.05	0.01	0.08	(0.01)	0.16
b) Diluted	0.03	0.05	0.01	0.08	(0.01)	0.16

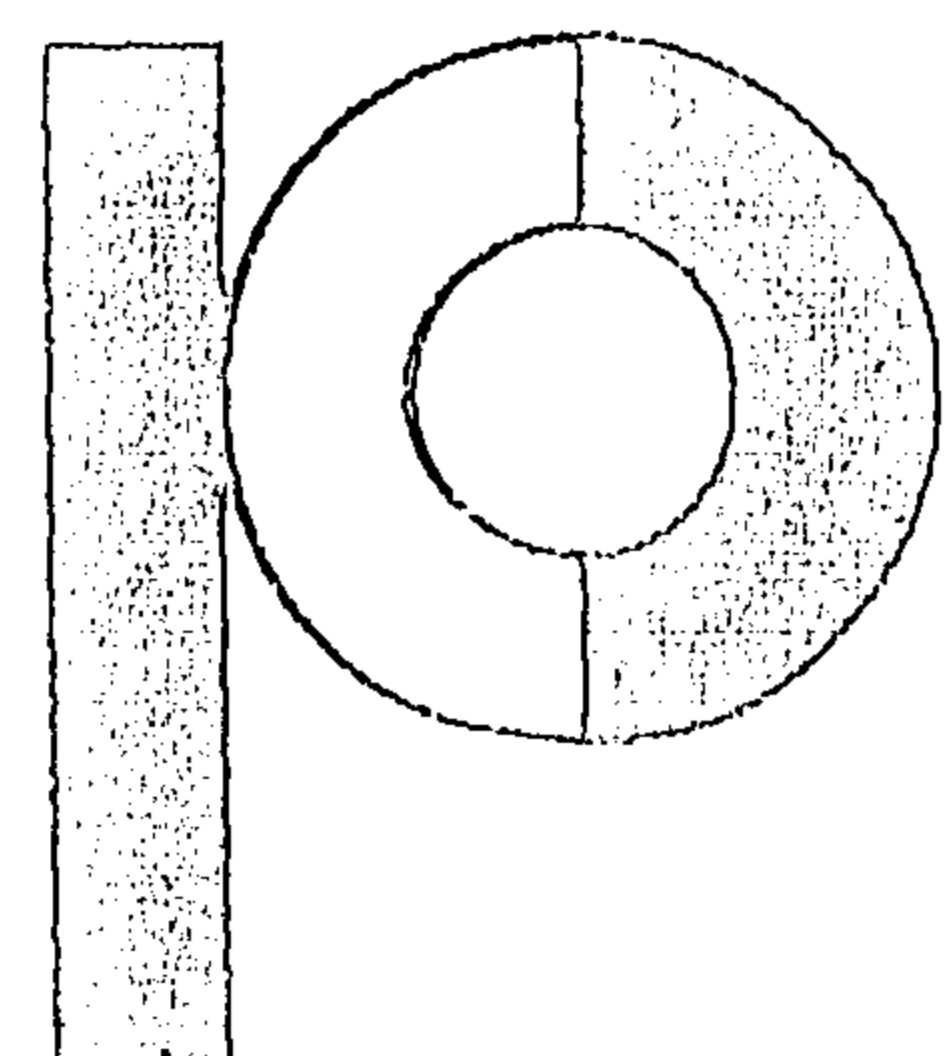
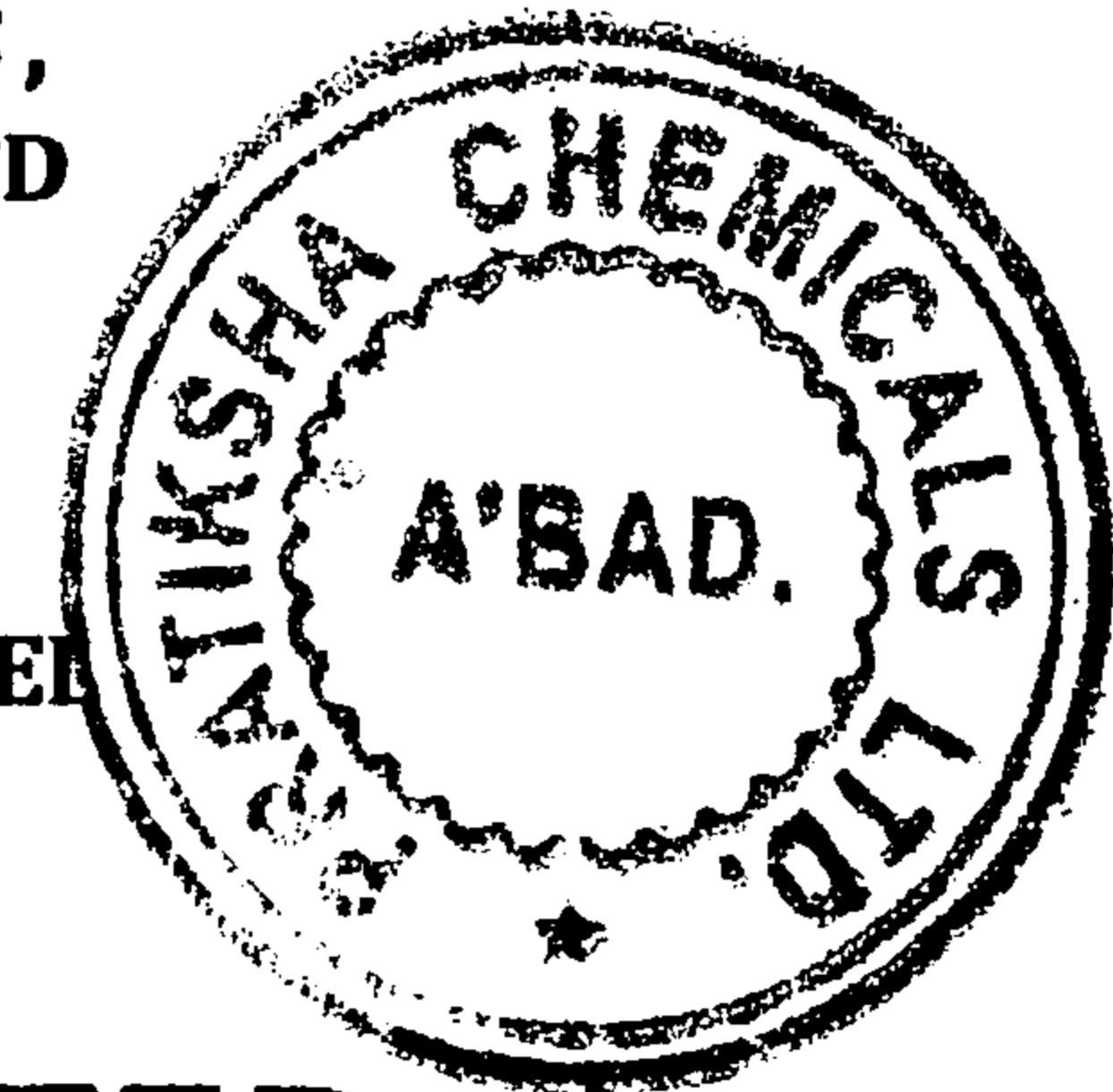
**NOTES:**

- Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- The above unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on **9th November , 2023**.  
The financial results has been prepared in accordance with the India Accounting Standards (IND-AS) prescribed under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India except stated in limited review report. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have also been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However, management has exercised necessary due dilligence to ensure that the financial results for the subsequent period would be finalized and will be subject to audit at the time of annual financial statements for the year
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the
- As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has **only one reportable segment i.e.manufacturing of chemicals and pigments**. Hence, seprate disclosure for segment reporing is not applicable to the company.
- To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 09th November,2023

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

  
Mr. JAYESH KANTILAL PATEL  
( Director )  
( DIN : 00401109 )



**PRATIKSHA CHEMICALS LIMITED**

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**CIN : L24110GJ1991PLC015507**

Factory : 195/2, Near Natraj Industrial Estate, Village Iyawa Vasna, Sanand.

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**Statement of Assets and Liabilities for Companies (Other than Banks)**

(Amount in Rs. Lacs)

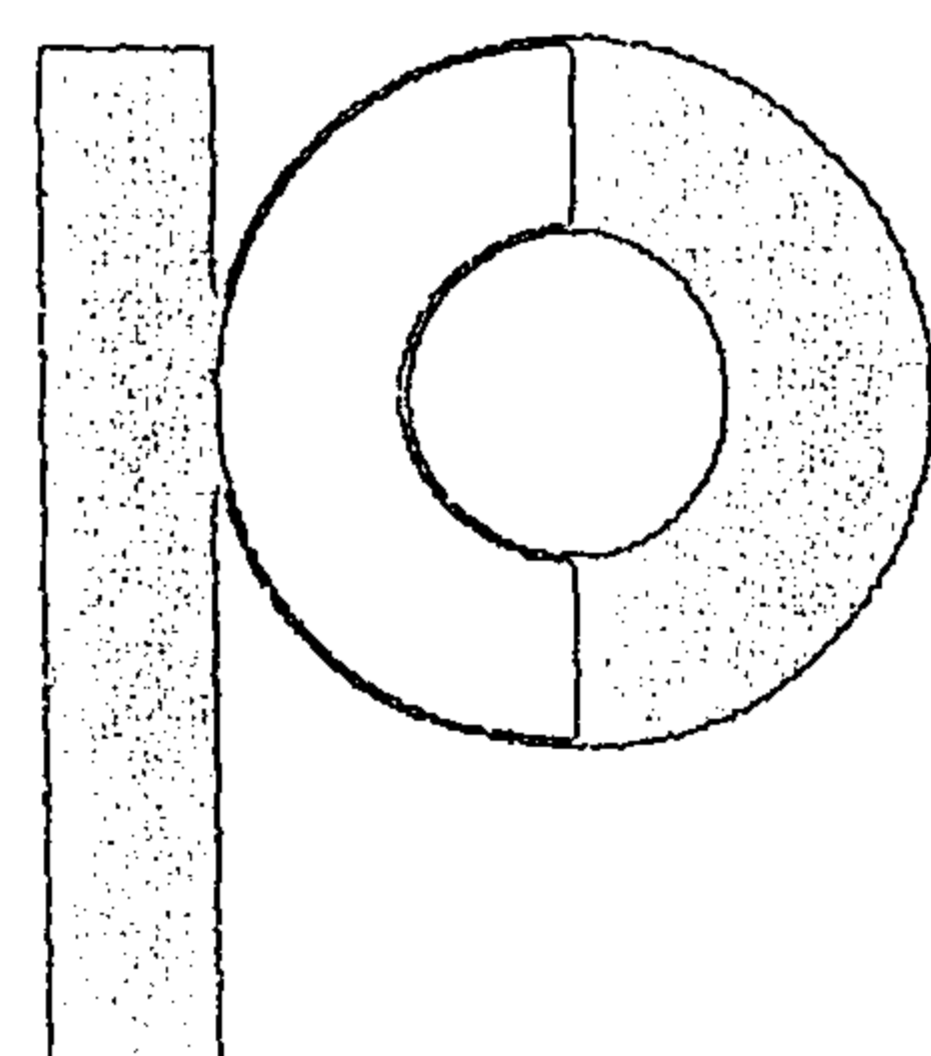
	As at 30th September 2023	As at 31st March 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	172.65	187.78
Capital Work-in-Progress		
Investment Property		
Goodwill		
Other Intangible Assets		
Intangible Assets under Development		
Biological Assets Other Than bearer plants		
Financial Assets		
Investments	0.03	0.03
Loans and Advances		
Other Financial Asset	13.95	12.45
Deferred tax assets (net)	3.49	3.32
Other Non-current assets	83.67	88.57
	<b>273.79</b>	<b>292.15</b>
<b>Current Assets</b>		
Inventories	773.77	537.50
Financial Assets		
Investments	0.00	0.00
Trade Receivables	152.74	194.54
Cash and Cash Equivalent	3.85	44.18
Other balances with banks	0.00	0.00
Loans and Advances	0.00	0.00
Other Financial Assets	6.72	5.53
Current tax assets (net)	0.00	0.00
Other current assets	0.00	0.00
	<b>937.07</b>	<b>781.75</b>
<b>TOTAL ASSETS</b>	<b>1210.86</b>	<b>1073.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	557.03	557.03
Other Equity	(194.79)	(199.28)
<b>Equity attributable to Equity Holders of the Parent</b>	<b>362.25</b>	<b>357.75</b>
Non-controlling interests	0.00	0.00
<b>Total Equity</b>	<b>362.25</b>	<b>357.75</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	345.05	341.74
Trade Payables		
Other Financial Liabilities	0.00	0.00
Deferred tax liabilities (net)	0.00	0.00
Provisions	0.00	0.00
Other Non-Current Liabilities	0.00	0.00
	<b>345.05</b>	<b>341.74</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings		0.00
Trade Payables	458.21	357.76
Other Financial Liabilities		0.00
Other current liabilities	36.77	7.08
Provisions	0.93	4.07
Current tax liabilities (net)	7.65	5.50
<b>Total liabilities</b>	<b>503.56</b>	<b>374.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1210.86</b>	<b>1073.90</b>

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: Ahmedabad  
Date: 09th November, 2023

BY ORDER OF THE BOARD OF DIRECTORS,  
BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

Mr. JAYESH KANTILAL PATEL  
( Director )  
( DIN : 00401109 )



## PRATIKSHA CHEMICALS LIMITED

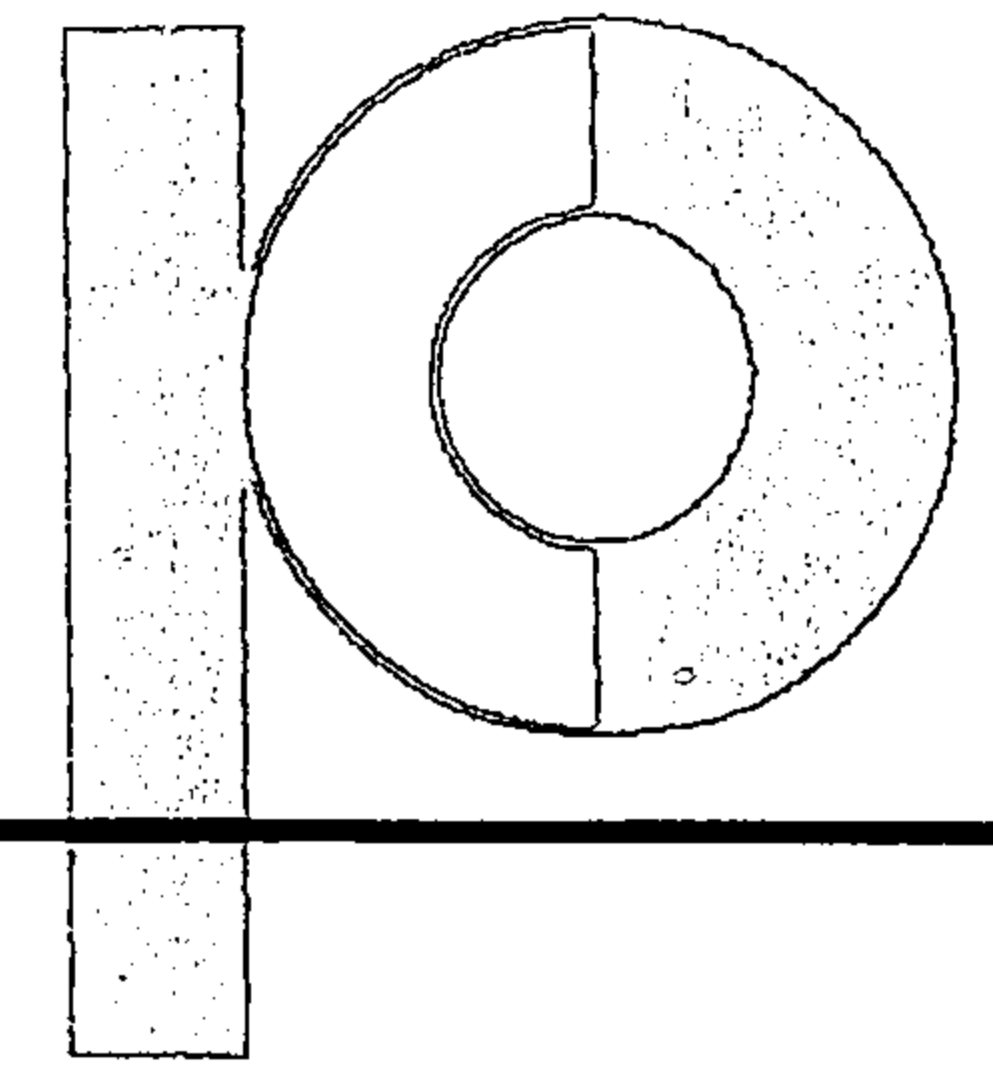
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**Pratiksha Chemicals Limited**  
Cashflow Statement for the year ended on 30th September, 2023

(Amount Rs. In Lakhs)

Particulars	Year ended		Year ended	
	30 September 2023		31 March 2023	
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Profit before tax		6.48		12.09
Adjusted for :				
Depreciation	15.44		35.57	
Loss on sale of investment	0.00		0.00	
Finance costs	15.50	30.94	18.64	54.21
Operating Profit before Working Capital Changes		37.42		66.30
Adjustments for :				
Inventories	(236.26)		(395.48)	
Trade receivables	41.80		114.06	
Other current assets	(1.19)		0.77	
Trade payables	100.45		67.02	
Short term provisions	(3.14)		0.31	
Other liabilities	31.84	(66.50)	(2.95)	(216.28)
Operating Profit after Working Capital Changes		(29.08)		(149.98)
Taxes paid		(2.15)		(5.50)
Net Cash outflow from Operating Activities		(31.23)		(155.48)
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Property, plant and equipment	(0.31)		(27.47)	
Non-current investments	0.00		0.00	
Other non-current assets	3.39		(31.10)	
Net Cash (used in) Investing Activities		3.09		(58.57)
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Finance costs	(15.50)		(18.64)	
Interim dividend paid	0.00		0.00	
Non-current borrowings	3.31		272.59	
Net Cash (used in) Financing Activities		(12.19)		253.96
Net Increase in Cash and Cash Equivalents [A + B + C]		(40.33)		39.90
Opening Balance of Cash and Equivalents		44.18		4.28
Closing Balance of Cash and Cash Equivalents		3.85		44.18
Notes:				
1	The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.			
2	Cash and cash equivalents comprises :		As at 30.09.2023	As at 31.03.2023
	Balances in current account with banks		3.85	43.91
	Cash on hand		0.00	0.27
	Cash and cash equivalents in Cash Flow Statement		3.85	44.18

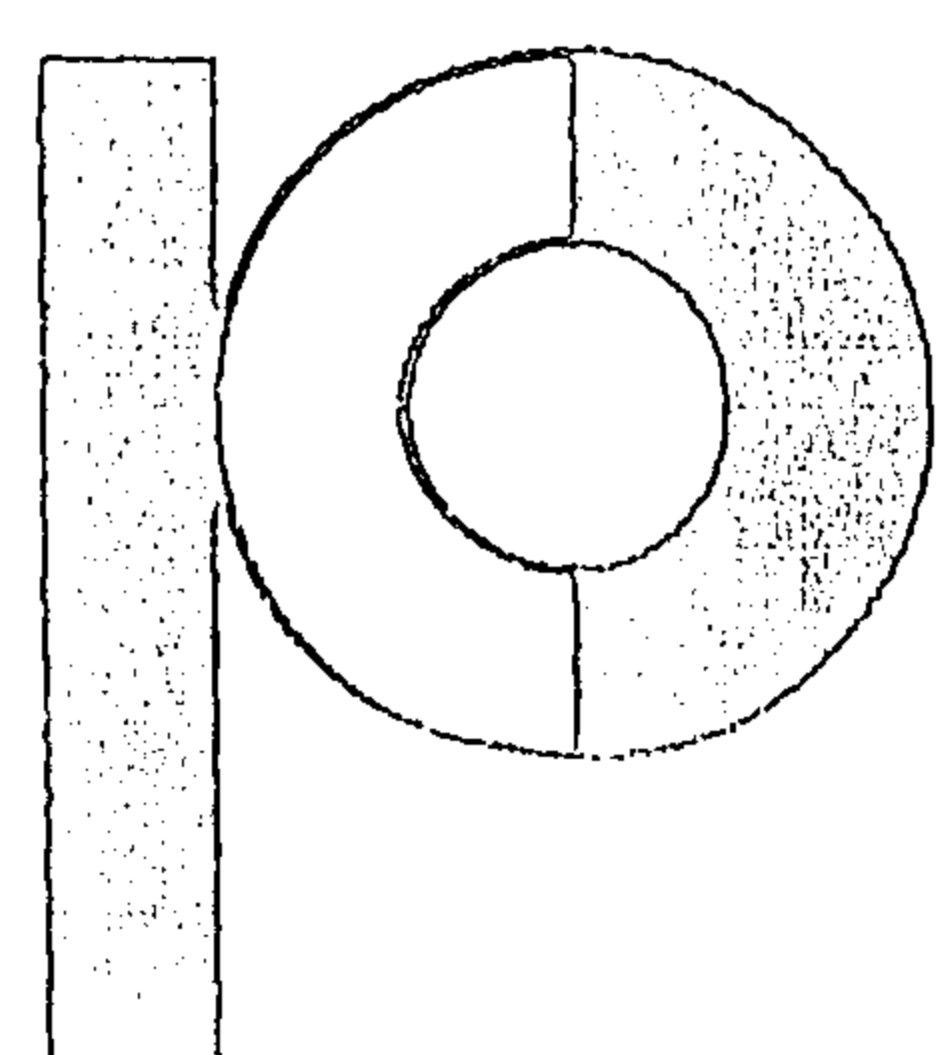
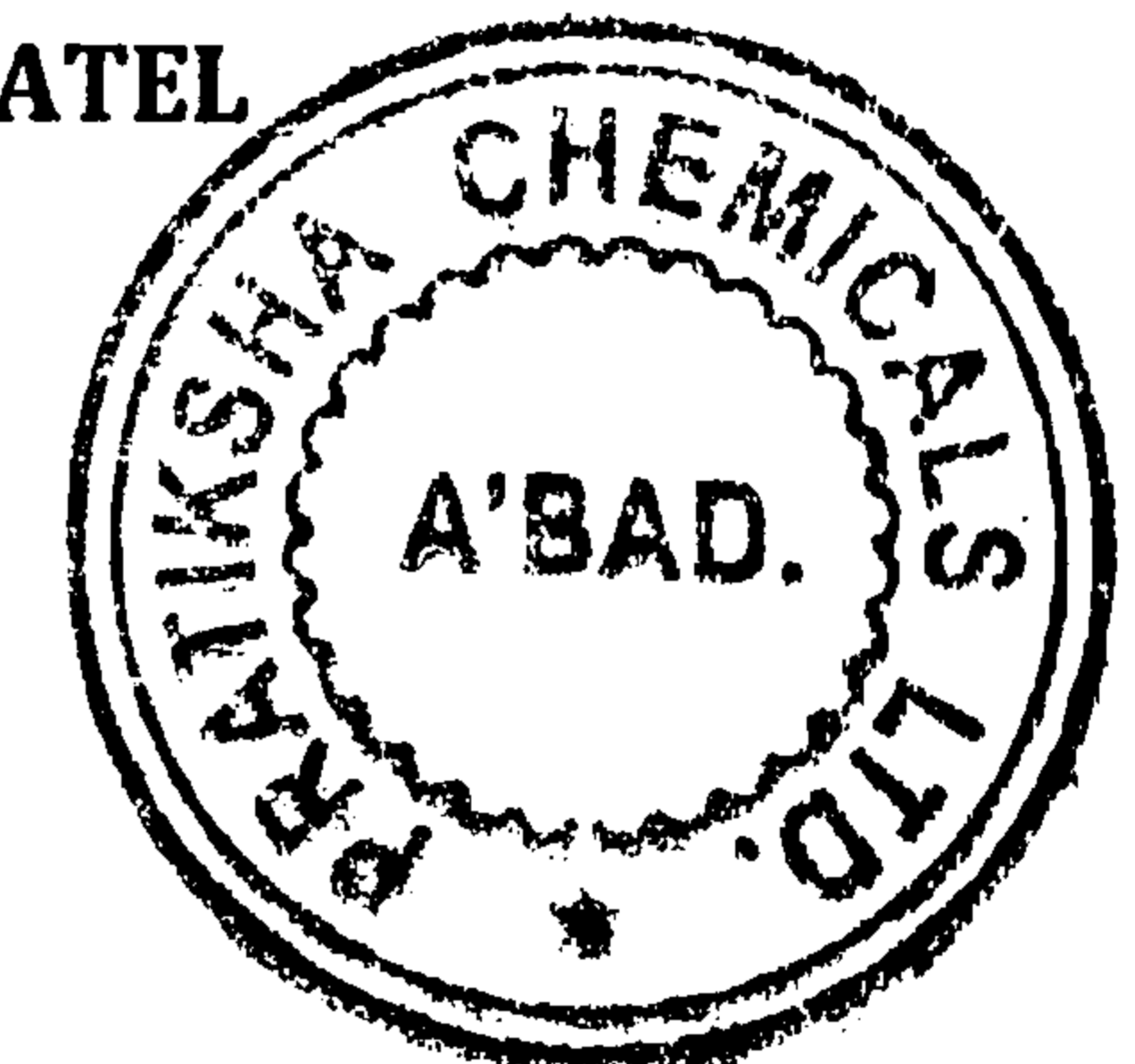
3 Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31.03.2023	Cash flows/non cash changes	As at 31.09.2023
Borrowings - Non Current	341.74	3.31	345.05
Borrowings - Current	-	-	-

Place: Ahmedabad  
Date: 09th November, 2023

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

  
Mr. JAYESH KANTILAL PATEL  
( Director )  
( DIN : 00401109 )



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# CHANDABHOY & JASSOQBHOY

## CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH  
CA RAHUL G. DIVAN  
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069  
CELL : 98242 56190 / 98247 99760  
E-MAIL : cnjabd@gmail.com  
cnjabd@yahoo.com

No. 605-606-607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA.

### Limited Review Report

#### TO THE BOARD OF DIRECTORS OF PRATIKSHA CHEMICALS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PRATIKSHA CHEMICALS LIMITED** ("the Company") for the quarter ended 30th September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

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 of the Statement 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 misstatements. 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.

#### Basis for qualified opinion:

1. The company is accounting for Gratuity and Leave encashment on cash basis. This is not in accordance with Ind AS – 1 on "Presentation of Financial Statement" and Ind AS – 19 on "Employee Benefits" prescribed by the Institute of Chartered Accounting of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.
2. Ind AS - 2 for "Inventories" has not been followed. The measurement and valuation methods followed by the Company as regards to inventory are not in accordance with accepted methodology. We are not in a position to quantify the effect of this discrepancy on the profitability and Balance Sheet.

Based on our review conducted as above, apart from the aforesaid observations, 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 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th September, 2022 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

**For Chandabhoy & Jassoobhoy**



(CA Nimai Gautam Shah)

**Partner**

**Chartered Accountants**

**Membership No. 100932**

**Firm Regn. No. 101648W**

Place : Ahmedabad

Date : 9th November, 2023

UDIN: 23100932 BGWCCQ9532

