

# ISHAN DYES & CHEMICALS LTD.



February 12, 2024

To,  
The Department of Corporate Service (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Sub: **OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31<sup>ST</sup> DECEMBER 2023.**

Ref: **ISHAN DYES AND CHEMICALS LIMITED**

**BSE SCRIP CODE: 531109**

In continuation of our letter dated 05<sup>th</sup> February 2024 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. **Monday, 12<sup>th</sup> February 2024** have inter alia considered and approved the following matters:

## **1. Financial Results:**

Approved the Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31<sup>st</sup> December 2023 along with the Limited Review Report issued by the Statutory Auditors M/s A R Sulakhe & Co, Chartered Accountants (FRN: 11054W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31<sup>st</sup> December 2023 issued by the Statutory Auditors, M/s A R Sulakhe & Co, Chartered Accountants (FRN: 11054W).
- (b) A copy of Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31<sup>st</sup> December 2023.

The results will be available on the website of the Stock Exchange on the link [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company [www.ishandyes.com](http://www.ishandyes.com).

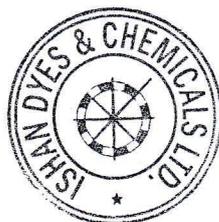
The Board meeting commenced at 02:30 PM IST and concluded at 03:15 PM IST.

Kindly take the same on your record.

Thanking you,

For and on behalf of  
ISHAN DYES AND CHEMICALS LIMITED

  
Shrinall P Patel  
Whole-Time Director  
DIN - 02992519



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](mailto:ishandyes@yahoo.com); [ishan@ishandyes.com](mailto:ishan@ishandyes.com)

Web : [www.ishandyes.com](http://www.ishandyes.com)

CIN : L24110GJ1993PLC020737



Certificate Number 7086  
ISO 9001, ISO 14001



Branch Office: 601, 6<sup>th</sup> Floor, Lilamani Corporate Heights, New Ashram Road, Opp. Ramapir Na Tekra BRTS Bus Stop, Nava Vadaj, Ahmedabad-380013 Mobile: +91-99251-47466/99255-47466,

email : [arsulakhe84@gmail.com](mailto:arsulakhe84@gmail.com)

Head office : Pune Branch Office :Mumbai | Nashik | Kolhapur |Ahmednagar| Hyderabad

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**Independent Auditor's Review Report Unaudited Standalone Financial Results of Ishan Dyes & Chemicals Limited ("the Company") for the Quarter and Nine Months ended on December, 31, 2023 under Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended**

Limited Review Report to  
The Board of Directors of  
**Ishan Dyes & Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Ishan Dyes & Chemicals Limited** ('the Company') for the quarter and nine months ended on **December 31, 2023** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of review**

3. 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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.

## Conclusion

4. 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 applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date: 12<sup>th</sup> February, 2024**

**Place: Ahmedabad**

**UDIN: 24178761BKAKTN3675**

**For A.R. Sulakhe & Co**  
**Chartered Accountants**  
**FRN: 110540W**

**JYOTI JAIN**

Digitally signed by  
JYOTI JAIN  
Date: 2024.02.12  
13:57:08 +05'30'

**CA Jyoti Jain**  
**Partner**

**M. No: 178761**



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2023.

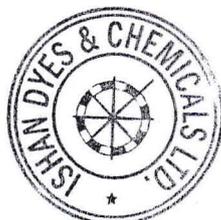
All amount in Rs. Lakhs unless otherwise stated

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	<b>Revenue from operations</b>						
	(a) Net sales/income from operations (Net of Taxes)	1453.06	2353.85	1030.39	5011.14	5045.27	6470.81
	(b) Other Income	86.79	62.80	72.96	220.80	148.29	201.37
	<b>Total Income</b>	<b>1539.86</b>	<b>2416.65</b>	<b>1103.35</b>	<b>5231.94</b>	<b>5193.56</b>	<b>6672.18</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1411.81	794.50	191.72	3733.76	3241.62	3994.84
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(513.78)	989.37	23.57	(406.06)	(380.93)	6.59
	(d) Employee benefits expense	166.35	175.02	147.02	516.52	484.26	683.65
	(e) Finance Cost	61.64	68.16	54.73	191.04	106.12	160.95
	(f) Depreciation and amortisation expense	70.41	70.32	68.19	210.98	203.42	273.54
	(g) Other expenses	184.11	141.31	190.35	502.60	634.03	866.45
	(h) Power Expenses	170.77	114.49	102.60	469.36	342.30	428.07
	(i) Fuel Expenses	115.78	69.56	51.20	319.84	296.64	353.42
	(j) CSR Expenses	-	-	-	-	15.00	27.48
	<b>Total expenses</b>	<b>1667.08</b>	<b>2422.73</b>	<b>829.38</b>	<b>5538.04</b>	<b>4942.46</b>	<b>6795.00</b>
3	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>(127.22)</b>	<b>(6.08)</b>	<b>273.97</b>	<b>(306.10)</b>	<b>251.10</b>	<b>(122.82)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>(127.22)</b>	<b>(6.08)</b>	<b>273.97</b>	<b>(306.10)</b>	<b>251.10</b>	<b>(122.82)</b>
6	Extra Ordinary Items	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>(127.22)</b>	<b>(6.08)</b>	<b>273.97</b>	<b>(306.10)</b>	<b>251.10</b>	<b>(122.82)</b>
8	<b>Tax Expense (net)</b>						
	- Current tax	-	-	43.53	0.39	18.54	(24.99)
	- Deferred tax	20.18	25.82	9.04	50.14	51.97	22.36
	<b>Total Tax Expenses</b>	<b>20.18</b>	<b>25.82</b>	<b>52.57</b>	<b>50.53</b>	<b>70.51</b>	<b>(2.64)</b>
9	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>(147.40)</b>	<b>(31.90)</b>	<b>221.40</b>	<b>(356.63)</b>	<b>180.60</b>	<b>(120.18)</b>
10	Other Comprehensive income net of taxes	-	-	-	-	-	3.35
11	<b>Total Comprehensive Income for the period</b>	<b>(147.40)</b>	<b>(31.90)</b>	<b>221.40</b>	<b>(356.63)</b>	<b>180.60</b>	<b>(116.84)</b>
12	<b>Details of Equity share capital</b>						
	(a) Paid up Equity Share capital (Amount in Lakhs)	2096.81	2096.81	1846.81	2096.81	1846.81	2096.81
	(b) face value of Equity share capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
13	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	8058.86
14	<b>Earnings per share (in Rs.)</b>						
	(a) Basic earning(loss) per share from continuing and discontinuing operations	(0.70)	(0.15)	1.20	(1.70)	0.98	(0.65)
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	(0.70)	(0.15)	1.18	(1.70)	0.92	(0.65)

NOTES :

1	The above Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31st December 2023 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Monday, 12th February, 2024.
2	The above Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31st December 2023 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 of the Company for the Quarter and Nine Months period ended 31st December 2023. 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	The Company has one reportable business segment viz. Chemicals.
6	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 February, 2024



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

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