



## BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878

Regd Office: Plot No.A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat  
394210

Mob No.: 9104294564 Email Id: [cs@bccindia.com](mailto:cs@bccindia.com) Weblink: [www.bccl.info](http://www.bccl.info)

Date: 07/11/2023

To,  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.

Scrip ID/ Code : BCCL/543497

Subject : Outcome of Board Meeting of the Company held on November 07, 2023 and Unaudited Financial Results for the half year ended as on 30<sup>th</sup> September, 2023

Reference No. : Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the company at their Meeting held on Tuesday, November 07<sup>th</sup>, 2023 at 01:00 P.M. at the Registered Office of the company situated at Plot No. A/2/12, Road No. I, Udhana Udyog Nagar Sangh, Udhna Surat 394210 Gujarat, have **discussed and approved** following major businesses:

1. Standalone Unaudited Financial Results along with Limited Review Report thereon for the Half Year ended on September 30, 2023.  
Limited Review Report and Financial Results are enclosed herewith.

The Meeting of Board of Directors concluded at 04.45 P.M.

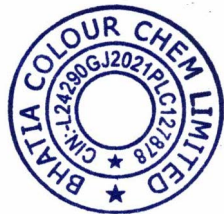
This is for your information and record.

Yours Faithfully,

**For Bhatia Colour Chem Limited**

  
**Vishwa Ronak Patel**  
Company Secretary & Compliance Officer  
M. No.: A67342  
Place: Surat

Encl. as above



**Limited Review Report on unaudited Standalone Financials Results of BHATIA COLOUR CHEM LIMITED (CIN: L24290GJ2021PLC127878) for the half year ended 30th September 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
**The Board of Director**  
**BHATIA COLOUR CHEM LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **BHATIA COLOUR CHEM LIMITED** for the period ended **30th September, 2023**. 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 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. 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 provides 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.

**For DSI & CO**  
**Chartered Accountants**  
ICAI FRN: 127226W

  
**Eric Kapadia**  
**Partner**  
Membership No. 136712  
UDIN : 23136712BGWYUA5688



**Place : Surat**  
**Date: 07-11-2023**

**BHATIA COLOUR CHEM LIMITED**

Plot No. A/2/12, Road No. 1, Udhna Udhayog Nagar, Udhna,  
Surat - 394 210, GUJARAT.

**Statement of Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2023**

(Amount in INR in Lacs)

| Sr. No. | Particulars   | Standalone                |                         |                           |                         |                         |
|---------|---|---------------------------|-------------------------|---------------------------|-------------------------|-------------------------|
|         |   | Half Year Ended           |                         |                           | Year Ended              |                         |
|         |   | 30-09-2023<br>(Unaudited) | 31-03-2023<br>(Audited) | 30-09-2022<br>(Unaudited) | 31-03-2023<br>(Audited) | 31-03-2022<br>(Audited) |
| 1       | <b>Income</b>   |                           |                         |                           |                         |                         |
|         | (a) Revenue from Operations   | 5,366.761                 | 6,063.100               | 4,958.550                 | 11,021.650              | 1,412.493               |
|         | (b) Other Operating Income  | -                         | 3.750                   | 9.430                     | 13.180                  | 0.668                   |
|         | <b>Total Income (a+b)</b>   | 5,366.761                 | 6,066.850               | 4,967.980                 | 11,034.830              | 1,413.161               |
| 2       | <b>Expenses</b>   |                           |                         |                           |                         |                         |
|         | (a) Cost of materials consumed  | 4,396.478                 | 5,256.900               | 4,136.125                 | 9,393.025               | 1,340.054               |
|         | (b) Purchases of stock-in-trade   | -                         | -                       | -                         | -                       | -                       |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade       | 1.377                     | (160.288)               | 66.406                    | (93.882)                | (207.289)               |
|         | (d) Employee benefits expense   | 265.017                   | 172.871                 | 163.425                   | 336.297                 | 71.536                  |
|         | (e) Finance costs   | 96.309                    | 134.285                 | 210.389                   | 344.675                 | 13.746                  |
|         | (f) Depreciation and amortisation expense   | 14.637                    | 13.535                  | 5.503                     | 19.038                  | 4.538                   |
|         | (g) Other expenses  | 391.440                   | 414.670                 | 243.689                   | 658.359                 | 119.379                 |
|         | <b>Total expenses</b>   | 5,165.257                 | 5,831.975               | 4,825.536                 | 10,657.511              | 1,341.965               |
| 3       | <b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>           | 201.504                   | 234.875                 | 142.444                   | 377.319                 | 71.196                  |
| 4       | Exceptional items   | -                         | (0.008)                 | -                         | (0.008)                 | -                       |
| 5       | <b>Profit/(Loss) before extraordinary items and tax (3-4)</b>                           | 201.504                   | 234.882                 | 142.444                   | 377.326                 | 71.196                  |
| 6       | Extraordinary items   | 0.266                     | 2.600                   | 0.728                     | 3.328                   | 0.074                   |
| 7       | <b>Profit/(Loss) before tax (5-6)</b>   | 201.238                   | 232.282                 | 141.716                   | 373.998                 | 71.123                  |
| 8       | <b>Tax Expenses</b>   |                           |                         |                           |                         |                         |
|         | (a) Current tax   | 53.138                    | 63.924                  | 36.662                    | 100.586                 | 18.908                  |
|         | (b) Deferred tax  | -                         | (0.496)                 | 0.016                     | (0.480)                 | 0.480                   |
|         | <b>Total Tax Expenses</b>   | 53.138                    | 63.428                  | 36.677                    | 100.105                 | 19.388                  |
| 9       | <b>Profit/(Loss) for the period from Continuing Operations (7-8)</b>                    | 148.100                   | 168.854                 | 105.038                   | 273.893                 | 51.735                  |
| 10      | Profit/(Loss) for the period from discontinuing Operations                              | -                         | -                       | -                         | -                       | -                       |
| 11      | Tax Expenses of discountinung operations  | -                         | -                       | -                         | -                       | -                       |
| 12      | <b>Profit/(Loss) from discontinuing operation after tax (10-11)</b>                     | -                         | -                       | -                         | -                       | -                       |
| 13      | <b>Profit/(Loss) for the period (9+12)</b>  | 148.100                   | 168.854                 | 105.038                   | 273.893                 | 51.735                  |
| 14      | <b>Details of Equity Share capital</b>  |                           |                         |                           |                         |                         |
|         | Paid Up Share Capital   | 1,223.375                 | 1,223.375               | 1,223.375                 | 1,223.375               | 1,223.375               |
|         | Face value of Equity Share Capital (INR)  | 10.000                    | 10.000                  | 10.000                    | 10.000                  | 10.000                  |
| 15      | <b>Earning Per Share (EPS)</b>  |                           |                         |                           |                         |                         |
|         | (i) Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised): |                           |                         |                           |                         |                         |
|         | (a) Basic EPS   | 1.213                     | 1.401                   | 0.865                     | 2.266                   | 0.423                   |
|         | (b) Diluted EPS   | 1.213                     | 1.401                   | 0.865                     | 2.266                   | 0.423                   |
|         | (i) Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):  |                           |                         |                           |                         |                         |
|         | (a) Basic EPS   | 1.211                     | 1.380                   | 0.859                     | 2.239                   | 0.423                   |
|         | (b) Diluted EPS   | 1.211                     | 1.380                   | 0.859                     | 2.239                   | 0.423                   |
| 16      | Debt Equity Ratio   | 0.195                     | 0.334                   | 0.528                     | 0.334                   | 1.138                   |
| 17      | Debt Service Coverage Ratio   | 2.640                     | 0.752                   | 1.051                     | 0.752                   | 2.488                   |
| 18      | Interest Service Coverage Ratio   | 3.093                     | 2.203                   | 1.790                     | 2.203                   | 6.189                   |
|         | <b>See accompanying note to the Financial Results</b>                                   |                           |                         |                           |                         |                         |





## BHATIA COLOUR CHEM LIMITED

Plot No. A/2/12, Road No. 1, Udhna Udhyog Nagar, Udhna,  
Surat - 394 210, GUJARAT.

### Notes

- The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2023. The above results have been subjected to 'limited review' by the Statutory Auditors of the Company.
- Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

| Particulars  | No. of Complaints |
|--|-------------------|
| No. of investor complaints pending at the beginning of the Half Year | Nil               |
| Received during the Half Year  | Nil               |
| Disposed during the Half Year  | Nil               |
| Remaining unresolved at the end of the Half Year                     | Nil               |

- The company has only one business segment and geographical segment. Therefore, there is no separate reportable segment as per Accounting Standard-17 (AS-17 Segment Reporting) issued by ICAI.
- As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- As the company do not have any Holding/Subsidiary/Joint Venture no reporting have been made in this regards.
- Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of the current year/period.
- The statement includes the results for the half year ended 31-03-2023 being the balancing figures between the Audited figures in respect of the full financial year and the unaudited figures in respect of the half year ended 30-09-2022 which were subject to limited review.

For Bhatia Colour Chem Limited

**Bharat Bhatia**  
Managing Director  
DIN : 09095082

**Rameshchand Bhatia**  
Wholetime Director  
DIN : 09431185

**Sunny Vyaswala**  
Chief Financial  
Officer

**Vishwa Patel**  
Company  
Secretary

Place : Surat  
Date : 07-11-2023



**BHATIA COLOUR CHEM LIMITED**

Plot No. A/2/12, Road No. 1, Udhna Udhyog Nagar, Udhna,  
Surat - 394 210, GUJARAT.

**Statement of Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2023**  
**Statement of Standalone Assets and Liabilities**

(Amount in INR in Lacs)

| Particulars   | As at<br>30-09-2023<br>(Unaudited) | As at<br>31-03-2023<br>(Audited) |
|---|------------------------------------|----------------------------------|
| <b>A EQUITY AND LIABILITIES</b>   |                                    |                                  |
| <b>1 Shareholder's Funds</b>  |                                    |                                  |
| (a) Share Capital   | 1,223.375                          | 1223.375                         |
| (b) Reserves and Surplus  | 4,841.031                          | 4692.931                         |
| (c) Money received against Share Warrants   | -                                  | 0.000                            |
| <b>Total Shareholders' Funds</b>  | <b>6,064.406</b>                   | <b>5916.306</b>                  |
| <b>2 Share Application Money pending allotment</b>  | -                                  | 0.000                            |
| <b>3 Non- Current liabilities</b>   |                                    |                                  |
| (a) Long-Term Borrowings  | 1,133.313                          | 1930.653                         |
| (b) Deferred Tax Liabilities (net)  | -                                  | 0.000                            |
| (c) Other Long-Term Liabilities   | -                                  | 0.000                            |
| (d) Long- Term Provisions   | 14.126                             | 8.086                            |
| <b>Total Non- Current Liabilities</b>   | <b>1,147.439</b>                   | <b>1938.739</b>                  |
| <b>4 Current liabilities</b>  |                                    |                                  |
| (a) Short- Term Borrowings  | 48.869                             | 45.831                           |
| (b) Trade Payables  |                                    |                                  |
| (i) Total outstanding dues of micro enterprises and small enterprises                       | 88.502                             | 375.900                          |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,356.072                          | 2887.585                         |
| (c) Other Current Liabilities   | 33.862                             | 22.696                           |
| (d) Short- Term Provisions  | 66.502                             | 108.496                          |
| <b>Total- Current Liabilities</b>   | <b>2,593.807</b>                   | <b>3440.508</b>                  |
| <b>Total- Equity and Liabilities</b>  | <b>9,805.652</b>                   | <b>11295.553</b>                 |
| <b>B ASSETS</b>   |                                    |                                  |
| <b>1 Non- Current assets</b>  |                                    |                                  |
| (a) Property, Plant & Equipment   |                                    |                                  |
| (i) Tangible Assets   | 113.783                            | 59.847                           |
| (ii) Intangible Assets  | 0.068                              | 0.109                            |
| (iii) Intangible Assets under Development   | -                                  | 0.000                            |
| (ii) Capital Work in Progress   | -                                  | 0.000                            |
| (b) Non-Current Investments   | -                                  | 0.000                            |
| (c) Deferred Tax Assets (net)   | -                                  | 0.000                            |
| (d) Long-term Loans and Advances  | -                                  | 0.000                            |
| (e) Other Non-Current Assets  | 8.000                              | 9.600                            |
| <b>Total Non-Current Assets</b>   | <b>121.852</b>                     | <b>69.556</b>                    |
| <b>2 Current assets</b>   |                                    |                                  |
| (a) Current Investments   | -                                  | 0.000                            |
| (b) Inventories   | 968.123                            | 1699.051                         |
| (c) Trade Receivables   | 8,529.047                          | 9316.881                         |
| (d) Cash and Cash Equivalents   | 107.696                            | 28.695                           |
| (e) Short- Term Loans and Advances  | 78.935                             | 181.370                          |
| (f) Other Current Assets  | -                                  | 0.000                            |
| <b>Total Current assets</b>   | <b>9,683.800</b>                   | <b>11225.998</b>                 |
| <b>Total - Assets</b>   | <b>9,805.652</b>                   | <b>11295.553</b>                 |

For Bhatia Colour Chem Limited

**Bhavat Bhatia**  
Managing Director  
DIN : 09095082

**Rameshchand Bhatia**  
Wholetime Director  
DIN : 09431185

**Sunny Vyaswala**  
Chief Financial  
Officer

**Vishwa Patel**  
Company  
Secretary

Place : Surat  
Date : 07-11-2023



**BHATIA COLOUR CHEM LIMITED**
 Plot No. A/2/12, Road No. 1, Udhna Udhyog Nagar, Udhna,  
 Surat - 394 210, GUJARAT.

## Cash Flow Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2023

(Amount in INR in Lacs)

| Particulars   | For the Half Year Ended on<br>30-09-2023 |           | For the Half Year Ended on<br>30-09-2022 |             | For the Year Ended on<br>31-03-2023 |             |
|---|--|-----------|--|-------------|-------------------------------------|-------------|
|   | (Unaudited)                              |           | (Unaudited)                              |             | (Audited)                           |             |
| <b>A CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>    |  |           |  |             |                                     |             |
| Net Profit Before Tax and Extra-Ordinary                    |  | 201.504   |  | 142.444     |                                     | 377.326     |
| Add: Adjustments for:                                       |  |           |  |             |                                     |             |
| Depreciation  | 13.037                                   |           | 3.903                                    |             | 15.838                              |             |
| Exceptional Items   | -  |           | -  |             | (0.008)                             |             |
| Interest & Finance Charges                                  | 96.139                                   | 109.175   | 179.324                                  | 183.227     | 310.820                             | 326.651     |
|   |  | 310.679   |  | 325.671     |                                     | 703.977     |
| Less: Adjustments for:                                      |  |           |  |             |                                     |             |
| Extraordinary Items   | 0.266                                    |           | 0.736                                    |             | 3.328                               |             |
| Interest Income   | -  | 0.266     | 9.430                                    | 10.166      | 13.180                              | 16.508      |
| Operating Profit before Working Capital Changes             |  | 310.413   |  | 315.505     |                                     | 687.469     |
| Less: Adjustments for:                                      |  |           |  |             |                                     |             |
| Decrease/(Increase) in Other Current Liabilities            | (11.166)                                 |           | 1.051                                    |             | (9.292)                             |             |
| Decrease/(Increase) in Short Term Provisions                | 41.994                                   |           | (31.661)                                 |             | (84.307)                            |             |
| Increase/(Decrease) in Inventories                          | (730.928)                                |           | (713.182)                                |             | (825.122)                           |             |
| Decrease/(Increase) in Long Term Provisions                 | (6.040)                                  |           | (3.278)                                  |             | (6.767)                             |             |
| Increase/(Decrease) in Short Term Loans and Advances        | (102.436)                                |           | (99.690)                                 |             | (64.026)                            |             |
| Decrease/(Increase) in Trade Payables                       | 818.911                                  |           | 410.669                                  |             | (557.608)                           |             |
| Increase/(Decrease) in Trade Receivables                    | (787.834)                                | (777.500) | 122.649                                  | (313.442)   | 728.161                             | (818.961)   |
| Cash generated from operations                              |  | 1,087.913 |  | 628.947     |                                     | 1,506.430   |
| Less: Provision For Income Tax                              |  | 53.138    |  | 36.662      |                                     | 100.586     |
| Net Cash Inflow / (Outflow) from Operating activities (A)   |  | 1,034.775 |  | 592.285     |                                     | 1,405.844   |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                |  |           |  |             |                                     |             |
| Add: Adjustments for:                                       |  |           |  |             |                                     |             |
| Interest Income   | -  |           | 9.430                                    |             | 13.180                              |             |
| Sale of Fixed Assets  | -  | -         | 2.600                                    | 12.030      | 2.600                               | 15.780      |
| Less: Adjustments for:                                      |  |           |  |             |                                     |             |
| Increase in Fixed Assets                                    | 66.933                                   | 66.933    | 15.292                                   | 15.292      | 35.622                              | 35.622      |
| Net Cash Inflow/(Outflow) from Investing activities (B)     |  | (66.933)  |  | (3.262)     |                                     | (19.842)    |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                |  |           |  |             |                                     |             |
| Add: Adjustments for:                                       |  |           |  |             |                                     |             |
| Increase in Share Capital                                   | -  | -         | -  | -           | -                                   | -           |
| Increase in Share Premium                                   | -  | -         | -  | -           | -                                   | -           |
| Less: Adjustments for:                                      |  |           |  |             |                                     |             |
| Interest Paid on secured & Unsecured Loan                   | 96.139                                   |           | 179.324                                  |             | 310.820                             |             |
| Decrease/(Increase) in Secured Loan                         | 22.026                                   |           | 3,130.353                                |             | 4,394.085                           |             |
| Increase in Non-Current Assets                              | (1.600)                                  |           | (1.600)                                  |             | (3.200)                             |             |
| Decrease/(Increase) in Unsecured Loan                       | 772.277                                  | 888.842   | 259.762                                  | 3,567.839   | 51.694                              | 4,753.400   |
| Net Cash used in Financing activities (C)                   |  | (888.842) |  | (3,567.839) |                                     | (4,753.400) |
| Net Change in Cash & Cash Equivalents (A) + (B) + (C)       |  | 79.001    |  | (2,978.816) |                                     | (3,367.398) |
| Cash and Cash equivalents as at the beginning of the period |  | 28.695    |  | 3,396.093   |                                     | 3,396.093   |
| Cash and Cash equivalents as at the end of the period       |  | 107.696   |  | 417.277     |                                     | 28.695      |

 For and Behalf of the Board  
 of Bhatia Colour Chem Limited

 Ararat Bhatia  
 Managing Director  
 DIN : 09095082

 Rameshchand Bhatia  
 Wholtime Director  
 DIN : 09431185

 Sunny Vyaswala  
 Chief Financial  
 Officer

 Vishwa Patel  
 Company  
 Secretary

 Place : Surat  
 Date : 07-11-2023
