



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: account@bccindia.com Weblink: www.bccl.info

Date: 20/05/2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Scrip ID/ Code : BCCL/543497

Subject : Outcome of Board Meeting of the Company held on 20th May, 2023 and Audited Financial Results for the half year and Year ended as on 31st March, 2023

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

Dear Sir/ Madam,

The Board of Directors of the company at their Meeting held on Saturday, May 20, 2023 at 02:00 P.M. at the registered office of the company situated at Plot No. A/2/ 12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210 Gujarat, have discussed and approved following major businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the half year and Year ended on March 31, 2023. Audit Report and Financial Results are enclosed herewith and, Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

The meeting of the Board of Directors concluded at 07: 45 p.m.

This is for your information and record.

Thanking you

Yours Faithfully,

For Bhatia Colour Chem Limited

Vishwa Ronak Patel

Company Secretary & Compliance Officer

M. No.: A67342

Place: Surat



INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors of
BHATIA COLOUR CHEM LIMITED
(CIN:L24290GJ2021PLC127878)
Report on the audit of the Standalone Financial Results**

Opinion

We have audited the accompanying standalone financial results of **Bhatia Colour Chem Limited** (the company) for the half year ended 31st March 2023 and the year to date results for the period from 1st April 2022 to 31st March 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2023 as well as the year to date results for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

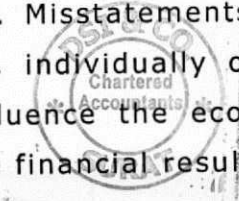
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The statement includes the results for the half year ended 31st March, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the half year of the current financial year.

**For DSI & Co.
Chartered Accountants
ICAI FRN : 0127226W**

**Eric Kapadia
Partner
Membership No. 136712
UDIN : 23136712BGWYKJ5699**

Place : Surat
Date : 20-05-2023



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Statement of Standalone Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31-03-2023 (Audited)	As at 31-03-2022 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	1223.375	1223.375
(b) Reserves and Surplus	4692.931	4419.038
(c) Money received against Share Warrants	0.000	0.000
Total Shareholders' Funds	5916.306	5642.413
2 Share Application Money pending allotment	0.000	0.000
3 Non- Current liabilities		
(a) Long-Term Borrowings	1930.653	2014.425
(b) Deferred Tax Liabilities (net)	0.000	0.480
(c) Other Long-Term Liabilities	0.000	0.000
(d) Long- Term Provisions	8.086	1.320
Total Non- Current Liabilities	1938.739	2016.225
4 Current liabilities		
(a) Short- Term Borrowings	45.831	4407.839
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	375.900	943.616
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2887.585	1762.261
(c) Other Current Liabilities	22.696	13.404
(d) Short- Term Provisions	108.496	24.189
Total- Current Liabilities	3440.508	7151.308
Total- Equity and Liabilities	11295.553	14809.946
B ASSETS		
1 Non- Current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	59.847	42.541
(ii) Intangible Assets	0.109	0.223
(iii) Intangible Assets under Development	0.000	0.000
(ii) Capital Work in Progress	0.000	0.000
(b) Non-Current Investments	0.000	0.000
(c) Deferred Tax Assets (net)	0.000	0.000
(d) Long-term Loans and Advances	0.000	0.000
(e) Other Non-Current Assets	9.600	12.800
Total Non-Current Assets	69.556	55.564
2 Current assets		
(a) Current Investments	0.000	0.000
(b) Inventories	1699.051	2524.173
(c) Trade Receivables	9316.881	8588.720
(d) Cash and Cash Equivalents	28.695	3396.093
(e) Short- Term Loans and Advances	181.370	245.396
(f) Other Current Assets	0.000	0.000
Total Current assets	11225.998	14754.382
Total - Assets	11295.553	14809.946

For Bhatia Colour Chem Limited

Bharat Bhatia
Mng. Director
DIN : 09095082

Rameshchand Bhatia
Wholetime Director
DIN : 09431185

Sunny Vyaswala
Chief Financial
Officer

Vishwa Patel
Company
Secretary

Place : Surat
Date : 20-05-2023



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CIN: L24290GJ2021PLC127878

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Statement of Standalone Audited Financial Results for the Half Year and Year Ended on March 31, 2023

(Rs. in Lacs)

Particulars	Half Year Ended			Year Ended	
	31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from Operations	6,063.100	4,958.550	1,412.493	11,021.650	1,412.493
(b) Other Operating Income	3.750	9.430	0.668	13.180	0.668
Total Income (a+b)	6,066.850	4,967.980	1,413.161	11,034.830	1,413.161
2 Expenses					
(a) Cost of materials consumed	5,256.900	4,136.125	1,340.054	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	(160.288)	66.406	(207.289)	(93.882)	(207.289)
(d) Employee benefits expense	172.871	163.425	71.536	336.297	71.536
(e) Finance costs	134.285	210.389	13.746	344.675	13.746
(f) Depreciation and amortisation expense	13.535	5.503	4.538	19.038	4.538
(g) Other expenses	414.670	243.689	119.379	658.359	119.379
Total expenses	5,831.975	4,825.536	1,341.965	10,657.511	1,341.965
3 Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	234.875	142.444	71.196	377.319	71.196
4 Exceptional items	(0.008)	-	-	(0.008)	-
5 Profit/(Loss) before extraordinary items and tax (3-4)	234.882	142.444	71.196	377.326	71.196
6 Extraordinary items	2.600	0.728	0.074	3.328	0.074
7 Profit/(Loss) before tax (5-6)	232.282	141.716	71.123	373.998	71.123
8 Tax Expenses					
(a) Current tax	63.924	36.662	18.908	100.586	18.908
(b) Deferred tax	(0.496)	0.016	0.480	(0.480)	0.480
Total Tax Expenses	63.428	36.677	19.388	100.105	19.388
9 Profit/(Loss) for the period from Continuing Operations (7-8)	168.854	105.038	51.735	273.893	51.735
10 Profit/(Loss) for the period from discontinuing Operations	-	-	-	-	-
11 Tax Expenses of discontinuing operations	-	-	-	-	-
12 Profit/(Loss) from discontinuing operation after tax (10-11)	-	-	-	-	-
13 Profit/(Loss) for the period (9+12)	168.854	105.038	51.735	273.893	51.735
14 Details of Equity Share capital					
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 Earning Per Share (EPS)					
(i) Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic EPS	1.401	0.865	0.423	2.266	0.423
(b) Diluted EPS	1.401	0.865	0.423	2.266	0.423
(i) Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic EPS	1.380	0.859	0.423	2.239	0.423
(b) Diluted EPS	1.380	0.859	0.423	2.239	0.423
16 Debt Equity Ratio	0.334	0.528	1.138	0.334	1.138
17 Debt Service Coverage Ratio	0.752	1.051	2.488	0.752	2.488
18 Interest Service Coverage Ratio	2.203	1.790	6.189	2.203	6.189
See accompanying note to the Financial Results					

Notes

- 1 Since the company was incorporated on 10-12-2021, the figures for the half year ended on 31-03-2022 and for the year ended on 31-03-2022 are same.
- 2 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 May 20, 2023. The above results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on standalone annual financial results for the year ended on March 31, 2023.
- 3 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 Year	Nil
Received during the Year	Nil
Disposed during the Year	Nil
Remaining unresolved at the end of the Year	Nil

- 4 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.
- 5 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.
- 6 As the company do not have any Holding/Subsidiary/Joint Venture/Associate Concern, no reporting have been made in this regards.
- 7 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.
- 8 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

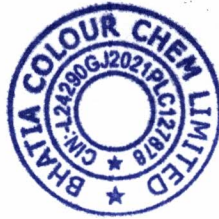

Bharat Bhatia
Mng. Director
DIN : 09095082


Rameshchand Bhatia
Wholetime Director
DIN : 09431185


Sunny Vyaswala
Chief Financial
Officer


Vishwa Patel
Company
Secretary

Place : Surat
Date : 20-05-2023



Cash Flow Statement of Standalone Audited Financial Results for the Year Ended March 31, 2023

(Rs. in Lacs)

Particulars	For the Year Ended on 31-03-2023		For the Half Year Ended on 30-09-2022		For the Year Ended on 31-03-2022	
	(Audited)		(Unaudited)		(Audited)	
A CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES						
Net Profit Before Tax and Extra-Ordinary		377.326		142.444		71.196
Add: <u>Adjustments for:</u>						
Depreciation	15.838		3.903		1.339	
Exceptional Items	(0.008)		-		-	
Interest & Finance Charges	310.820	326.651	179.324	183.227	13.707	15.045
		703.977		325.671		86.242
Less: <u>Adjustments for:</u>						
Extraordinary Items	3.328		0.736		0.074	
Interest Income	13.180	16.508	9.430	10.166	0.668	0.742
Operating Profit before Working Capital Changes		687.469		315.505		85.500
Less: <u>Adjustments for:</u>						
Decrease/(Increase) in Other Current Liabilities	(9.292)		1.051		(13.404)	
Decrease/(Increase) in Short Term Provisions	(84.307)		(31.661)		(24.189)	
Increase/(Decrease) in Inventories	(825.122)		(713.182)		2,524.173	
Decrease/(Increase) in Long Term Provisions	(6.767)		(3.278)		(1.320)	
Increase/(Decrease) in Short Term Loans and Advances	(64.026)		(99.690)		245.396	
Decrease/(Increase) in Trade Payables	(557.608)		410.669		(2,705.877)	
Increase/(Decrease) in Trade Receivables	728.161	(818.961)	122.649	(313.442)	8,588.720	8,613.500
Cash generated from operations		1,506.430		628.947		(8,528.000)
Less: Provision For Income Tax		100.586		36.662		18.908
Net Cash Inflow / (Outflow) from Operating activities (A)		1,405.844		592.285		(8,546.908)
B CASH FLOW FROM INVESTING ACTIVITIES						
Add: <u>Adjustments for:</u>						
Interest Income	13.180		9.430		0.668	
Sale of Fixed Assets	2.600	15.780	2.600	12.030	-	0.668
Less: <u>Adjustments for:</u>						
Increase in Fixed Assets	35.622	35.622	15.292	15.292	44.103	44.103
Net Cash Inflow/(Outflow) from Investing activities (B)		(19.842)		(3.262)		(43.435)
C CASH FLOW FROM FINANCING ACTIVITIES						
Add: <u>Adjustments for:</u>						
Increase in Share Capital	-		-		1,223.375	
Increase in Share Premium	-		-		4,367.304	5,590.679
Less: <u>Adjustments for:</u>						
Interest Paid on secured & Unsecured Loan	310.820		179.324		13.707	
Decrease/(Increase) in Secured Loan	4,394.085		3,130.353		(4,641.845)	
Increase in Non-Current Assets	(3.200)		(1.600)		12.800	
Decrease/(Increase) in Unsecured Loan	51.694	4,753.400	259.762	3,567.839	(1,780.418)	(6,395.757)
Net Cash used in Financing activities (C)		(4,753.400)		(3,567.839)		11,986.436
Net Change in Cash & Cash Equivalents (A) + (B) + (C)		(3,367.398)		(2,978.816)		3,396.093
Cash and Cash equivalents as at the beginning of the period		3,396.093		3,396.093		-
Cash and Cash equivalents as at the end of the period		28.695		417.277		3,396.093

For and Behalf of the Board
For Bhatia Colour Chem Limited

Bharat Bhatia
Mng. Director
DIN : 09095082

Rameshchand Bhatia
Wholetime Director
DIN : 09431185

Sunny Vyaswala
Chief Financial Officer

Vishwa Patel
Company Secretary

Place : Surat
Date : 20-05-2023





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Mob No.9104294564 **Email Id:** account@bccindia.com **Weblink:** www.bccl.info

Date: 20/05/2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 40000 I

Scrip ID/ Code : BCCL/543497

Subject : Declaration on Auditors' Report with Unmodified Opinion

Reference No. : Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

I, Bharat Brijlal Bhatia, Managing Director of Bhatia Colour Chem Limited (CIN: L24290GJ2021PLC127878) having its Registered Office at Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat GJ 394210, hereby declare that M/s DSI & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the half year and Year ended 31st March 2023.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the above information on record and oblige

Thanking you

Yours Faithfully,

For Bhatia Colour Chem Limited


Bharat Brijlal Bhatia

Managing Director

DIN:09095082

Place: Surat

