

ISHAN DYES & CHEMICALS LTD.



November 13, 2024

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

Sub: OUTCOME OF THE BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024.

Ref: ISHAN DYES AND CHEMICALS LIMITED BSE SCRIP CODE: 531109 SYMBOL: ISHANCH

In continuation of our letter dated 27th October 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. **Wednesday, 13th November 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 Half year ended 30th September 2024 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 Half year ended 30th September 2024 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 Half year ended 30th September 2024.

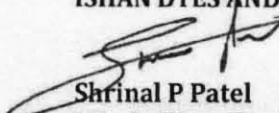
The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.ishandyes.com.

The Board meeting commenced at 05:30 PM IST and concluded at 06:30 PM IST.

Kindly take the same on your record.

Thank you,

For and on behalf of
ISHAN DYES AND CHEMICALS LIMITED


Shrinal 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; ishan@ishandyes.com

Web : www.ishandyes.com

CIN : L24110GJ1993PLC020737





CHARTERED
ACCOUNTANT

Branch Office: 601, 6th 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

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



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company for the quarter and half year ended on September, 30, 2024 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended

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

Introduction

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 half year ended **September, 30, 2024** ("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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.

Scope of Review

3. We conducted our review 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 of interim financial statement consist of making inquires, primarily of persons responsible for financial accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than as 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of these matters.

Date: 13th November 2024
Place: Ahmedabad
UDIN: 24178761BKAKVM6059

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

JYOTI
JAIN

Digitally signed
by JYOTI JAIN
Date: 2024.11.13
18:17:28 +05'30'

CA Jyoti Jain
Partner
M. No: 178761

Ishan Dyes and Chemicals Limited
 Reg. Off: Plot No. 18, GIDC Estate, Phase I, Vatva, Ahmedabad - 382445, Gujarat, INDIA
 Tel.: 079-25832144/25893607, Fax: 079-25833643
 E-mail: ishandyes@yahoo.com, Website: www.ishandyes.com
 CIN: L24110GJ1993PLC020737




STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

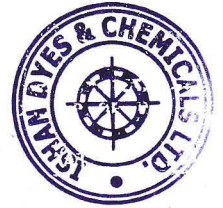
All amount in Rs. Lakhs unless otherwise stated

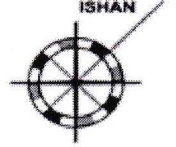
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024 (Un-Audited)	30/06/2024 (Un-Audited)	30/09/2023 (Un-Audited)	30/09/2024 (Un-Audited)	30/09/2023 (Un-Audited)	31/03/2024 (Audited)
1	Revenue from operations						
	(a) Net sales/income from operations (Net of Taxes)	3057.96	3297.34	2353.85	6355.30	3558.08	7666.89
	(b) Other Income	93.04	73.02	62.80	166.05	134.00	291.82
	Total Income	3150.99	3370.36	2416.65	6521.35	3692.08	7958.71
2	Expenses						
	(a) Cost of materials consumed	1870.11	1881.81	794.50	3751.92	2321.95	5167.00
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	118.57	499.56	989.37	618.14	107.73	(299.28)
	(d) Employee benefits expense	215.34	175.89	175.02	391.23	350.17	732.77
	(e) Finance Cost	132.98	112.05	68.16	245.03	129.40	274.48
	(f) Depreciation and amortisation expense	61.84	63.15	70.32	124.99	140.57	281.61
	(g) Other expenses	233.53	240.08	141.31	473.61	318.49	667.16
	(h) Power Expenses	233.05	184.43	114.49	417.48	298.60	644.04
	(i) Fuel Expenses	149.62	122.19	69.56	271.81	204.06	431.75
	(j) CSR Expenses	-	-	-	-	-	-
	Total expenses	3015.05	3279.16	2422.73	6294.21	3870.96	7899.52
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary Items and Tax (1-2)	135.94	91.20	(6.08)	227.14	(178.88)	59.19
4	Exceptional Items	-	-	-	-	-	(10.67)
5	Profit/(Loss) from ordinary activities before an Extra Ordinary Items and Tax (3 - 4)	135.94	91.20	(6.08)	227.14	(178.88)	48.52
6	Extra Ordinary Items	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	135.94	91.20	(6.08)	227.14	(178.88)	48.52
8	Tax Expense (net)						
	- Current tax	-	-	-	-	0.39	0.51
	- Deferred tax	4.21	3.13	25.82	7.34	29.95	36.28
	Total Tax Expenses	4.21	3.13	25.82	7.34	30.35	36.79
9	Net Profit/(Loss) for the Period from continuing operations	131.73	88.07	(31.90)	219.80	(209.23)	11.73
10	Other Comprehensive income net of taxes	-	-	-	-	-	(7.69)
11	Total Comprehensive Income for the period	131.73	88.07	(31.90)	219.80	(209.23)	4.04
12	Details of Equity share capital						
	(a) Paid up Equity Share capital (Amount in Lakhs)	2096.81	2096.81	2096.81	2096.81	2096.81	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	-	-	-	-	-	8062.90
14	Earnings per share (in Rs.)						
	(a) Basic earning(loss) per share from continuing and discontinuing operations	0.63	0.42	(0.15)	1.05	(1.00)	0.06
	(b) Diluted earning(loss) per share from continuing and discontinuing operations	0.63	0.42	(0.15)	1.05	(1.00)	0.06

Place: Ahmedabad
 Date: 13th November, 2024

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


 Shrinil P. Patel
 Whole Time Director
 DIN : 02992519






UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

All amount in Rs. Lakhs unless otherwise stated

Particulars	As at September	As at March 31,
	30, 2024	2024
	Un-Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	6294.61	6378.05
(ii) Capital work-in-progress	3831.37	2913.04
(iii) Intangible Assets	37.20	49.11
(iv) Intangible Assets under Development	43.09	43.09
(b) Financial Assets		
(i) Investments	2.05	2.05
(c) Other non-current assets	1023.82	702.84
Total Non-Current Assets	11232.14	10088.18
Current Assets		
(a) Inventories	2415.21	2584.46
(b) Financial Assets		
(i) Trade receivables	3039.87	2471.73
(ii) Cash and cash equivalents	130.45	16.02
(iii) Financial Asset-Loans	1412.56	1353.05
(iii) Others Financial Asset	383.02	419.09
(c) Other Current assets	1038.44	993.46
Total Current Assets	8419.54	7837.83
Total Assets	19651.68	17926.01
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2096.81	2096.81
(b) Other equity	8404.07	8184.27
Total Equity	10500.88	10281.09
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3097.67	2437.58
(b) Other Non Current Liabilities	-	-
(c) Provisions	30.49	30.49
(d) Deferred Tax Liabilities (Net)	205.48	198.14
Total Non-Current Liabilities	3333.64	2666.20
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3728.61	3505.82
(ii) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	820.69	533.78
Total outstanding dues of creditors other than micro enterprises and small enterprises	1104.47	784.40
(iii) Other Financial Liabilities	29.45	31.27
(b) Other Current Liabilities	19.73	23.40
(c) Provisions	114.22	100.06
Total Current Liabilities	5817.15	4978.72
Total Equity and Liabilities	19651.68	17926.01

Place: Ahmedabad
 Date: 13th November, 2024

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


 Shrinal P. Patel
 Whole Time Director
 DIN : 02992519





Standalone Statement of Cash Flow for the half year ended September 30, 2024

All amount in Rs. Lakhs unless otherwise stated

Particulars	Half Year Ended	
	September 30, 2024	September 30, 2023
	Un-Audited	Un-Audited
Cash flow from operating activities		
Net profit before tax	227.14	(178.88)
<u>Adjustments for :</u>		
Depreciation & amortization expense	124.99	140.57
Finance Cost	245.03	129.40
Interest Income	(80.10)	(106.46)
Loss/(profit) on sale of fixed assets (net)	0.41	-
Operating profit before working capital changes	517.47	(15.38)
Adjustment for change in working capital		
(Increase)/decrease in Inventories	169.25	100.02
(Increase)/decrease in Trade Receivables	(568.13)	(1,294.40)
(Increase)/decrease in other assets	(365.95)	(643.32)
Increase/(Decrease) in Trade payables	606.98	559.54
Increase/(Decrease) in Other Liabilities	(5.50)	5.26
Movement in Provisions	14.15	(4.14)
Cash generated from operations	368.28	(1,292.42)
Direct taxes paid (net of income tax refund)	-	(0.39)
Net cash generated from operating activities	368.28	(1,292.82)
Cash flow from investing activities		
Payments for acquisition of property, plants and equipment and intangible asset (including capital-work-in-progress and intangible assets under development)	(957.63)	(700.95)
Proceeds from sale of fixed assets	9.25	-
Loan given (Net)	(23.43)	-
Interest received	80.10	106.46
Net cash used in investing activities	(891.71)	(594.49)
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Proceeds from Issue of Share Warrants	-	-
Dividend Pay-outs	-	-
Proceeds / (Repayment) of long term borrowings	660.10	1,071.98
Proceeds / (Repayment) of short term borrowings	222.79	998.36
Interest paid	(245.03)	(129.40)
Net cash used in financing activities	637.86	1,940.95
Net increase/(decrease) in cash and cash equivalents	114.42	53.64
Cash and cash equivalents at the beginning of year	16.02	27.32
Cash and cash equivalents at the end of half year	130.45	80.96

NOTES :

1	The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Thursday, 13th November 2024.
2	The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024 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 for the Quarter and Half Year ended 30th September 2024. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
4	The figures of the previous periods have been regrouped/rearranged/recasted wherever considered necessary.
5	In line with Ind AS - 108 - "Operating Segments", the Company has one reportable business segment viz. Chemicals.
6	The Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.

Place: Ahmedabad
 Date: 13th November, 2024

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


 Shrinil P. Patel
 Whole Time Director
 DIN : 02992519

