



**JAYSYNTH DYESTUFF (INDIA) LTD.**

301, Sumer Kendra, Pandurang Budhkar Marg,  
Worli, Mumbai - 400 018. India  
Tel. : +91-22-4938 4200 / 4300  
Fax : +91-22-3042 3434  
E-mail : [jsec@jaysynth.com](mailto:jsec@jaysynth.com)  
Web : [www.jaysynthdyestuff.com](http://www.jaysynthdyestuff.com)  
CIN No. L24114MH1985PLC035564

Date: **10<sup>th</sup> November, 2022**

To,  
**Corporate Relationship Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001

Scrip Code - **506910**

Reference: **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Subject: **Submission of Financial Results**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed alongwith this letter the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half financial year ended 30<sup>th</sup> September, 2022, alongwith the Limited Review Report issued by M/s. A H J & Associates, Chartered Accountants, Statutory Auditor of the Company.
2. Standalone and Consolidated Statement of Assets and Liabilities for the half financial year ended 30<sup>th</sup> September, 2022.
3. Standalone and Consolidated Cash Flow Statement for the half financial year ended 30<sup>th</sup> September, 2022.

It is further informed that meeting commenced at 12.00 noon and concluded at 1.30 p.m.

Kindly take note of the same for your records and information.

Thanking you,

For: **Jaysynth Dyestuff (India) Limited**

**Parag Sharadchandra Kothari**  
**Chairman and Managing Director**  
**DIN: 00184852**  
**Registered Office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018**

**CC**  
**National Securities Depository Limited**  
**Central Depository Services (India) Limited**  
**Link Intime India Private Limited**



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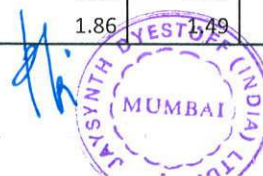
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Web : [www.jaysynthdyestuff.com](http://www.jaysynthdyestuff.com)

CIN No. L24114MH1985PLC035564

**Statement of Un-audited Standalone Financial Results for the Quarter and Half Financial Year Ended 30<sup>th</sup> September, 2022**  
(₹ in lakhs, except EPS)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30 <sup>th</sup> Sept, 2022	30 <sup>th</sup> June, 2022	30 <sup>th</sup> Sept, 2021	30 <sup>th</sup> Sept, 2022	30 <sup>th</sup> Sept, 2021	31 <sup>st</sup> Mar, 2022
		Un-audited			Un-audited		Audited
1	<b>Income</b>						
	Revenue from Operations	3,524.41	3,970.47	3,862.50	7494.88	7,791.66	16,257.74
	Other Income	33.98	32.43	24.35	66.41	49.31	102.80
	<b>Total Income</b>	<b>3,558.39</b>	<b>4,002.90</b>	<b>3,886.85</b>	<b>7,561.29</b>	<b>7,840.97</b>	<b>16,360.54</b>
2	<b>Expenses :</b>						
	a) Cost of Materials consumed	2,243.33	2,837.53	2,980.58	5080.86	6,248.64	12,469.89
	b) Purchase of stock-in-trade	328.03	240.29	-	568.32	16.21	22.69
	c) Changes in inventories of finished goods	17.79	(25.88)	49.43	(8.09)	(104.65)	(161.27)
	work-in-progress and stock-in-trade	45.47	(89.19)	(14.17)	(43.72)	(54.11)	(127.69)
	d) Employee benefits expense	245.39	243.38	213.91	488.77	406.68	877.68
	e) Finance Costs	9.37	5.27	6.23	14.64	13.24	30.22
	f) Depreciation and amortisation expense	49.32	44.08	43.82	93.4	85.63	193.02
	g) Other Expenses	498.27	505.75	412.30	1004.02	794.92	2,031.00
	<b>Total Expenses</b>	<b>3,436.97</b>	<b>3,761.23</b>	<b>3,692.10</b>	<b>7,198.20</b>	<b>7,406.56</b>	<b>15,335.54</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>121.42</b>	<b>241.67</b>	<b>194.75</b>	<b>363.09</b>	<b>434.41</b>	<b>1,025.00</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>121.42</b>	<b>241.67</b>	<b>194.75</b>	<b>363.09</b>	<b>434.41</b>	<b>1,025.00</b>
6	<b>Tax Expense :</b>						
	a) Current Tax	24.10	50.05	62.28	74.15	132.28	306.62
	b) Deferred Tax	(32.10)	30.00	2.90	(2.10)	(5.65)	(4.05)
	<b>Total Tax Expenses</b>	<b>(8.00)</b>	<b>80.05</b>	<b>65.18</b>	<b>72.05</b>	<b>126.63</b>	<b>302.57</b>
7	<b>Total Profit for the period (5-6)</b>	<b>129.42</b>	<b>161.62</b>	<b>129.57</b>	<b>291.04</b>	<b>307.78</b>	<b>722.43</b>
8	<b>Other comprehensive income</b>						
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	(27.18)	(25.49)	4.95	(52.67)	16.70	39.36
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	(1.80)	(1.79)	(2.45)	(3.59)	(3.59)	(6.87)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>100.44</b>	<b>134.34</b>	<b>132.07</b>	<b>234.78</b>	<b>320.89</b>	<b>754.92</b>
10	<b>Details of Equity share capital</b>						
	Paid up equity share capital	86.90	86.90	86.90	86.90	86.90	86.90
	Face value per equity share capital	1.00	1.00	1.00	1.00	1.00	1.00
11	<b>Earnings per Share (not annualised)</b>						
	a) Basic	1.49	1.86	1.49	3.35	3.54	8.31
	b) Diluted	1.49	1.86	1.49	3.35	3.54	8.31



**Statement of Un-audited Consolidated Financial Results for the Quarter and Half Financial Year Ended 30<sup>th</sup> September, 2022**  
(₹ in lakhs, except EPS)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30 <sup>th</sup> Sept, 2022	30 <sup>th</sup> June, 2022	30 <sup>th</sup> Sept, 2021	30 <sup>th</sup> Sept, 2022	30 <sup>th</sup> Sept, 2021	31 <sup>st</sup> Mar, 2022
		Un-audited			Un-audited		Audited
1	<b>Income</b>						
	Revenue from Operations	3260.80	4027.51	3,716.10	7,288.31	7,811.03	16,230.52
	Other Income	108.16	63.25	56.04	171.41	80.58	151.52
	<b>Total Income</b>	<b>3,368.96</b>	<b>4,090.76</b>	<b>3,772.14</b>	<b>7,459.72</b>	<b>7,891.61</b>	<b>16,382.04</b>
2	<b>Expenses :</b>						
	a) Cost of Materials consumed	2249.08	2906.80	3,047.93	5,155.88	6,315.99	12,604.61
	b) Purchase of stock-in-trade	328.03	240.29	(57.07)	568.32	16.21	22.69
	c) Changes in inventories of finished goods	(181.58)	(101.39)	49.53	(282.97)	(104.52)	(161.28)
	work-in-progress and stock-in-trade	45.47	(89.19)	(175.16)	(43.72)	(170.40)	(404.99)
	d) Employee benefits expense	254.40	252.90	222.78	507.30	424.69	917.97
	e) Finance Costs	9.56	5.47	6.54	15.03	13.79	31.83
	f) Depreciation and amortisation expense	49.35	44.13	43.86	93.48	85.72	193.21
	g) Other Expenses	515.04	536.56	448.37	1,051.60	864.04	2,148.77
	<b>Total Expenses</b>	<b>3,269.35</b>	<b>3,795.57</b>	<b>3,586.78</b>	<b>7,064.92</b>	<b>7,445.52</b>	<b>15,352.81</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>99.61</b>	<b>295.19</b>	<b>185.36</b>	<b>394.80</b>	<b>446.09</b>	<b>1,029.23</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>99.61</b>	<b>295.19</b>	<b>185.36</b>	<b>394.80</b>	<b>446.09</b>	<b>1,029.23</b>
6	<b>Tax Expense :</b>						
	a) Current Tax	24.51	62.00	63.82	86.51	136.56	310.85
	b) Deferred Tax	(5.41)	20.00	(6.89)	14.59	(11.63)	3.85
	<b>Total Tax Expenses</b>	<b>19.10</b>	<b>82.00</b>	<b>56.93</b>	<b>101.10</b>	<b>124.93</b>	<b>314.70</b>
7	<b>Total Profit for the period (5-6)</b>	<b>80.51</b>	<b>213.19</b>	<b>128.43</b>	<b>293.70</b>	<b>321.16</b>	<b>714.53</b>
8	<b>Other comprehensive income</b>						
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	(27.22)	(25.45)	4.95	(52.67)	16.70	35.16
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	(3.21)	(1.79)	(3.55)	(5.00)	(4.79)	(6.87)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>50.08</b>	<b>185.95</b>	<b>129.83</b>	<b>236.03</b>	<b>333.07</b>	<b>742.82</b>
10	<b>Details of Equity share capital</b>						
	Paid up equity share capital	86.90	86.90	86.90	86.90	86.90	86.90
	Face value per equity share capital	1	1	1	1	1	1
11	<b>Earnings per Share (not annualised)</b>						
	a) Basic	0.93	2.45	1.48	3.38	3.70	8.22
	b) Diluted	0.93	2.45	1.48	3.38	3.70	8.22





**JAYSYNTH DYESTUFF (INDIA) LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As on 30 <sup>th</sup> Sept, 2022	As on 31 <sup>st</sup> Mar, 2022	As on 30 <sup>th</sup> Sept, 2022	As on 31 <sup>st</sup> Mar, 2022
<b>ASSETS</b>				
<b>1) Non-current asset</b>				
a) Property, plant & equipment	1216.89	874.95	1218.09	876.24
b) Capital work-in-progress	-	187.47	-	187.47
c) Investment properties	3.82	3.86	3.82	3.86
d) Intangible asset	2.22	2.64	208.73	209.15
e) Right to use asset	54.45	65.90	54.45	65.90
f) Financial assets				
i) Investment	583.57	583.57	-	-
ii) Loan	-	-	-	-
iii) Other financial asset	28.66	26.47	28.66	26.47
g) Other Non-current assets	1.20	1.20	1.20	1.20
<b>Total non-current assets</b>	<b>1,890.81</b>	<b>1,746.06</b>	<b>1,514.95</b>	<b>1,370.29</b>
<b>2) Current assets</b>				
a) Inventories	4121.27	4,064.33	4,981.10	4,649.28
b) Financial assets				
i) Investment	848.05	833.28	848.05	833.28
ii) Trade receivables	3,511.70	3,503.90	3111.99	3,812.96
iii) Cash and cash equivalents	376.79	183.24	589.55	236.52
iv) Bank balances other than cash and cash equivalents above	454.59	582.10	454.59	582.10
v) Loans	11.87	14.76	11.87	14.76
vi) Other financial assets	55.60	161.28	55.60	161.28
c) Other current assets	481.80	522.81	451.08	551.92
<b>Total current assets</b>	<b>9,861.67</b>	<b>9,865.70</b>	<b>10,503.83</b>	<b>10,842.10</b>
<b>Total assets</b>	<b>11,752.48</b>	<b>11,611.76</b>	<b>12,018.78</b>	<b>12,212.39</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	86.90	86.90	86.90	86.90
b) Other Equity	8789.43	8,580.71	9138.35	9,057.43
<b>Total equity</b>	<b>8,876.33</b>	<b>8,667.61</b>	<b>9,225.25</b>	<b>9,144.33</b>
<b>Liabilities</b>				
<b>1) Non-current Liabilities</b>				
a) Financial liabilities				
i) Borrowings	-	-	25.99	34.01
ii) Lease Liabilities	22.11	47.38	22.11	47.38
iii) Other financial liabilities	-	-	-	-
b) Provisions	137.68	132.90	137.68	132.90
c) Deffered tax liabilities (net)	99.51	99.10	140.70	123.60
<b>Total non-current liabilities</b>	<b>259.30</b>	<b>279.38</b>	<b>326.48</b>	<b>337.89</b>
<b>2) Current liabilities</b>				
a) Financial liabilities				
i) Borrowings	93.09	300.92	102.17	310.87
ii) Trade payable				
(A) Total outstanding dues of micro enterprises and small enterprises and	293.50	372.26	293.50	372.26
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1676.33	1,553.17	1585.57	1,595.23
iii) Lease Liabilities	36.02	20.54	36.02	20.54
iv) Other financial liabilities	314.75	233.67	316.04	239.18
b) Other current liabilities	199.05	130.29	129.64	133.93
c) Provisions	4.11	53.92	4.11	58.16
<b>Total current liabilities</b>	<b>2,616.85</b>	<b>2,664.77</b>	<b>2,467.05</b>	<b>2,730.17</b>
<b>Total liabilities</b>	<b>2,876.15</b>	<b>2,944.15</b>	<b>2,793.53</b>	<b>3,068.06</b>
<b>Total equity and liabilities</b>	<b>11,752.48</b>	<b>11,611.76</b>	<b>12,018.78</b>	<b>12,212.39</b>



JAYSYNTH DYESTUFF (INDIA) LIMITED  
CASH FLOW STATEMENT

(₹ in lakhs)

Particulars	Standalone			Consolidated		
	Half - Year Ended		Year Ended	Half - Year Ended		Year Ended
	As on 30 <sup>th</sup> Sept, 2022	As on 30 <sup>th</sup> Sept, 2021	As on 31 <sup>st</sup> Mar, 2022	As on 30 <sup>th</sup> Sept, 2022	As on 30 <sup>th</sup> Sept, 2021	As on 31 <sup>st</sup> Mar, 2022
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities:</b>						
Net profit before tax and extraordinary items	363.09	434.41	1,025.00	394.80	446.45	1029.23
Adjustments for :						
Gain on investments carried at fair value	14.77	18.87	31.04	14.77	18.87	31.04
Loss on Remeasurement on defined benefit plans	(4.79)	(4.80)	(9.18)	(6.20)	(6.00)	(9.18)
Loss on foreign currency translation	(85.16)	3.45	21.57	(85.16)	3.45	17.36
Impact on IND AS 116 due to rent concession	-	-	(0.38)	-	-	(0.39)
Depreciation and amortisation expenses	93.40	85.63	193.02	93.48	85.72	193.21
Finance Costs	14.64	13.24	30.22	15.03	13.79	31.83
Exchange Difference (Gain) / Loss	-	-	-	(129.03)	(14.18)	(20.69)
Interest Received	(16.68)	-	(45.10)	(16.68)	-	(45.10)
Rent Received	(1.50)	-	(3.00)	(1.50)	-	(3.00)
(Profit) / Loss on sale of plant, property and equipment	(1.62)	-	(1.29)	(1.62)	-	(1.29)
Unrealised profit on stock on consolidation	-	-	-	-	(33.48)	-
Dividend Received	-	-	-	-	-	-
<b>Operating profit before working capital changes</b>	<b>376.15</b>	<b>550.80</b>	<b>1,241.90</b>	<b>277.89</b>	<b>514.62</b>	<b>1,223.02</b>
(Increase) / Decrease in Inventories	(56.94)	(291.25)	(916.92)	(331.82)	(407.17)	(1,194.23)
(Increase) / Decrease in trade and other receivables	189.12	221.22	497.45	767.94	316.40	608.07
(Increase) / Decrease in trade and other payables	199.03	218.54	(222.28)	162.48	152.78	(252.51)
<b>Cash generated from operations</b>	<b>707.36</b>	<b>699.31</b>	<b>600.15</b>	<b>876.49</b>	<b>576.63</b>	<b>384.35</b>
Direct taxes	(152.06)	(98.83)	(240.83)	(152.42)	(98.98)	(255.00)
<b>Net cash from operating activities</b>	<b>555.30</b>	<b>600.48</b>	<b>359.32</b>	<b>724.07</b>	<b>477.65</b>	<b>129.35</b>
<b>B Cash flow from investing activities :</b>						
Acquisition of property, plant and equipment	(236.89)	(26.73)	(300.86)	(236.89)	(26.53)	(300.86)
Sale of property, plant and equipment	2.55	-	1.77	2.55	-	1.77
Purchase of investments	(14.77)	(318.81)	(331.03)	(14.77)	(318.86)	(331.03)
Interest Received	16.68	-	45.10	16.68	-	45.10
Rent Received	1.50	-	3.00	1.50	-	3.00
<b>Net cash used in investing activity</b>	<b>(230.93)</b>	<b>(345.54)</b>	<b>(582.02)</b>	<b>(230.93)</b>	<b>(345.39)</b>	<b>(582.02)</b>
<b>C Cash flow from financing activities :</b>						
Finance Costs	(14.64)	(13.24)	(30.22)	(15.03)	(13.79)	(31.83)
Repayment of Lease Liability	(9.79)	(10.05)	(19.42)	(9.79)	(9.75)	(19.42)
Cash Credit Facility	(207.83)	(148.75)	(109.23)	(216.73)	(150.12)	(115.74)
Payment of Dividend	(26.07)	(17.38)	(17.38)	(26.07)	(17.38)	(17.38)
<b>Net cash used in financing activities</b>	<b>(258.33)</b>	<b>(189.42)</b>	<b>(176.25)</b>	<b>(267.62)</b>	<b>(191.04)</b>	<b>(184.37)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>66.04</b>	<b>65.52</b>	<b>(398.95)</b>	<b>225.52</b>	<b>(58.78)</b>	<b>(637.04)</b>
<b>Opening Cash and cash equivalents</b>	<b>765.34</b>	<b>1,164.29</b>	<b>1,164.29</b>	<b>818.62</b>	<b>1,455.66</b>	<b>1,455.66</b>
<b>Closing Cash and cash equivalents</b>	<b>831.38</b>	<b>1,229.81</b>	<b>765.34</b>	<b>1,044.14</b>	<b>1,396.88</b>	<b>818.62</b>
<b>Reconciliation of Cash and Cash equivalents</b>						
Balances with banks						
- in current account	209.95	109.46	109.65	422.71	276.53	162.93
- in EEFC account	165.13	195.35	73.03	165.13	195.35	73.03
Cash on hand	1.71	1.25	0.56	1.71	1.25	0.56
Short-term bank deposit with maturity between 3 to 12 month	452.83	923.75	580.34	454.59	923.75	580.34
Unclaimed Dividend (Asset)	1.76	-	1.76	-	-	1.76
<b>Total Cash and Cash Equivalents</b>	<b>831.38</b>	<b>1,229.81</b>	<b>765.34</b>	<b>1,044.14</b>	<b>1,396.88</b>	<b>818.62</b>





## Note :

- 1 The above mentioned Un-audited Standalone and Consolidated Financial Results for the quarter and half financial year ended 30<sup>th</sup> September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 10<sup>th</sup> November, 2022.
- 2 In accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor have performed Limited Review of the above Un-audited Standalone and Consolidated Financial Results for the quarter and half financial year ended 30<sup>th</sup> September, 2022.
- 3 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The basic and diluted earnings per share is computed by dividing the Profit after tax attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period/year. Corresponding quarter and half financial year ended figures also have been computed accordingly, instead of total comprehensive income divided by weighted average number of equity shares.
- 5 Previous period figures are regrouped/rearranged, wherever necessary.
- 6 The Company has only one Segment.

BY ORDER OF THE BOARD  
FOR JAYSYNTH DYESTUFF (INDIA) LIMITED



A handwritten signature in blue ink, appearing to read "P. Kothari".

(PARAG SHARADCHANDRA KOTHARI)  
CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai

Date : 10<sup>th</sup> November, 2022

DIN : 00184852



**Limited Review Report on the Un-audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of  
JAYSYNTH DYESTUFF (INDIA) LIMITED.**

1. We have reviewed the accompanying statement of Un-audited Standalone Financial Results of JAYSYNTH DYESTUFF (INDIA) LIMITED ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2022, ("the Statement") 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.
2. This statement 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 principles 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 there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.
3. 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 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.
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 applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A H J & Associates.  
Chartered Accountants.  
Firm Registration No: 151685W

Jay D. Shah  
Partner  
M.No. 108928

Mumbai, 10<sup>th</sup> November, 2022  
UDIN : 22108928BCSECD5439







**Limited Review Report on the Un-audited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of  
JAYSYNTH DYESTUFF (INDIA) LIMITED.**

1. We have reviewed the accompanying statement of Un-audited Consolidated Financial Results of JAYSYNTH DYESTUFF (INDIA) LIMITED (“the Parent”) and its subsidiary (the Parent and its Subsidiary together referred to as “the Group”), for the quarter and half year ended 30<sup>th</sup> September, 2022, (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles 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 there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a conclusion on the Statement based on our 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 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 making 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.
4. The Statements includes the results of following entity(“the Subsidiary”):  
-Jaysynth (Europe) Ltd.
5. 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 applicable accounting standards as notified under the Companies (India Accounting Standards) Rules,2015 as specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial results of subsidiary included in the Un-audited Consolidated Financial Results, whose financial results reflect total revenue of Rs. 541.82 Lakhs for the quarter and Rs. 1324.00 Lakhs for half year ended 30<sup>th</sup> September, 2022, and total net profit after tax of Rs. 9.26 Lakhs for the quarter and Rs. 55.85 Lakhs for half year ended 30<sup>th</sup> September, 2022 and the total comprehensive income of Rs. 9.26 Lakhs for the quarter and Rs. 55.85 Lakhs ended 30<sup>th</sup> September, 2022, as considered in the statement. These interim financial statement of the subsidiary have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the statement, so far as it relates to amounts and disclosures included in respect of this subsidiary is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For A H J & Associates.  
Chartered Accountants.  
Firm Registration No: 151685W

Jay D. Shah  
Partner  
M.No. 108928

Mumbai, 10<sup>th</sup> November, 2022  
UDIN : 22108928BCSEQU2471

