

INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors of
BHATIA COLOUR CHEM LIMITED**
Report on the audit of the Standalone Financial Results

Opinion

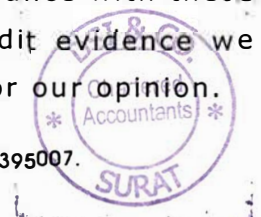
We have audited the accompanying standalone financial results of **Bhatia Colour Chem Limited** (the company) for the half year ended 31st March 2022 and the year to date results for the period from 10th December 2021 to 31st March 2022, attached herewith, being submitted by the company pursuant to the 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, 2022 as well as the year to date results for the period from for the period from 10th December 2021 to 31st March 2022.

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.

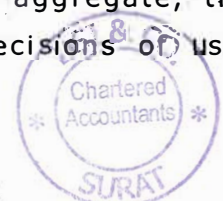
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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.



Place : Surat
Date : 28-05-2022

**For DSI & Co.
Chartered Accountants
ICAI FRN : 70127226W**


**Eric Kapadia
Partner**

**Membership No. 136712
UDIN : 22136712AJUCNR4076**

BHATIA COLOUR CHEM LIMITED
CIN- U24290GJ2021PLC127878


Reg Off.: Plot No A/2/12, Road no 1, Udhana Udhog Nagar Sangh Udhana Surat Gujarat, 394 210
Website: www.bccl.info.com ; Email: account@bccindia.com; Ph: 0261-2270489

STATEMENT OF ASSETS & LIABILITIES

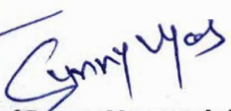
(INR in Lakh)

Particulars	Year Ended As at 31-03-2022 Audited
A. EQUITY & LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	1,223.38
(b) Reserves and Surplus	4,419.04
(c) Money received against share warrants	-
Sub-total-Shareholder's Funds	5,642.41
(2) Share Application Pending Allotment	-
(3) Non Current Liabilities	
(a) Long term Borrowings	2,014.42
(b) Deferred Tax Liabilities (Net)	0.48
(c) Other Long Term Liabilities	-
(d) Long term provisions	1.32
Sub-total-Non-Current Liabilities	2,016.23
(4) Current Liabilities	
(a) Short term Borrowings	4,407.84
(b) Trade payables:	
A. Total outstanding dues of micro enterprises and small enterprises	943.62
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,762.26
(c) Other Current Liabilities	13.40
(d) Short Term Provisions	24.19
Sub-Total-Current Liabilities	7,151.31
TOTAL - EQUITY AND LIABILITIES	14,809.95
B. ASSETS	
(1) Non Current Assets	
(a) Property, Plant and Equipment and Intangible Assets	
i) Property, Plant and Equipment	42.54
ii) Intangible	0.22
iii) Capital Work In Progress	-
iv) Intangible assets under development	-
(b) Non-Current investments	-
(c) Deferred tax assets (Net)	-
(d) Long Term Loans and Advances	-
(e) Other Non-Current Assets	12.80
Sub-total-Non-Current Assets	55.56
(2) Current Assets	
(a) Current Investments	-
(b) Inventories	2,524.17
(c) Trade Receivables	8,588.72
(d) Cash and Cash Equivalents	3,396.09
(e) Short term Loans and Advances	245.40
(f) Other Current Assets	-
Sub-total-Current Assets	14,754.38
TOTAL ASSETS	14,809.95

For and On behalf of the Board
Bhatia Colour Chem Limited


(Bharat Bhatia)
Managing Director
DIN: 09095082


(Rameshchand Bhatia)
Whole Time Director
DIN: 09431185


(Sunny Vyaswala)
Chief Financial Officer


(Hiral Shah)
Company Secretary



Place : Surat
Date: 28-05-2022

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FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDING ON 31-03-2022*(INR in Lakh)*

Particulars		31-03-2022 Audited
1	Income	
	(a) Revenues from Operations	1,412.49
	(b) Other Income	0.67
	Total Income	1,413.16
2	Expenses	
	(a) Cost of Materials Consumed	1,340.05
	(b) Purchase of Stock-in-Trade	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(207.29)
	(d) Employees benefit expense	71.54
	(e) Depreciation and amortisation expense	4.54
	(f) Finance Cost	13.75
	(g) Other Expenditure	119.38
	Total Expenses	1,341.96
3	Profit before Extraordinary & Exceptional items and tax (1-2)	71.20
4	Exceptional Items	-
5	Profit before extraordinary items and tax (3-4)	71.20
6	Extraordinary Items	0.07
7	Profit Before Tax (5-6)	71.12
8	Tax Expenses	
	1) Current Tax	18.91
	2) Deferred tax	0.48
9	Profit (Loss) for the period from continuing operations (7-8)	51.73
10	Profit/Loss from Discontinuing operations	-
11	Tax Expense of Discontinuing Operations	-
12	Profit/Loss from Discontinuing operations (after tax) (10-11)	-
13	Profit (Loss) for the period (9+12)	51.73
14	Paid-up equity share capital (Face Value Rs 10)	1,223.38
15	Earnings Per Share (EPS)	
	(a) Basic	0.42
	(b) Diluted	0.42
	(c) Weighted	0.64
16	Debt Equity ratio	1.14
17	Debt Service Coverage Ratio	2.49
18	Interest Service Coverage Ratio	6.19

Notes

- 1) The above audited 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 28, 2022. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2022.

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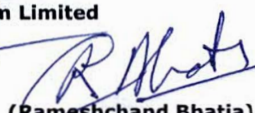
- 2) The comparative figures for previous year/ half year are not provided as the company was incorporated on 10th December, 2021 and got listed on SME Platform of BSE Limited on 24th March, 2022.
- 3) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

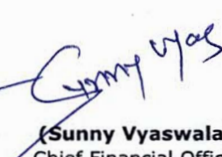
Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remain unresolved at the end of half year	Nil


- 4) This year Company does not have any segment, so reporting as per Accounting Standard-17 (AS-17 Segment Reporting) issued by the ICAI, is not applicable to the Company.
- 5) Since the Company was incorporated on 10th December, 2021 and accordingly, the regrouping/reclassification of the figures pertaining to the previous years/period with the figures of the current year/period, is not applicable.
- 6) 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.
- 7) As the company do not have any Holding/Subsidiary/Joint Venture/Associate concern, no reporting have been made in this regards.

For and On behalf of the Board
Bhatia Colour Chem Limited


(Bharat Bhatia)
Managing Director
DIN: 09095082


(Rameshchand Bhatia)
Whole Time Director
DIN: 09431185


(Sunny Vyaswala)
Chief Financial Officer


(Hiral Shah)
Company Secretary



Place : Surat
Date: 28-05-2022

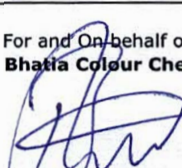
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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2022

		<i>(INR in Lakh)</i>
	Particulars	As at 31-03-22 Audited
A.	Cash Flow From Operating Activities	
	Net Profit Before Tax and Extraordinary Items	71.20
	Add : <u>Adjustments for:-</u>	
	Depreciation	1.34
	Financial Costs	13.71
		86.24
	Less: Interest Income	0.67
	Extraordinary Items	0.07
		0.74
		85.50
	Operating Profit/(Loss) before Working Capital Changes	
	Adjustments for Working Capital Changes:	
	Decrease/(Increase) in Inventories	(2,524.17)
	Decrease/(Increase) in Trade Receivables	(8,588.72)
	Decrease/(Increase) in Short Term Loans & Advances	(245.40)
	Increase/(Decrease) in Trade Payable	2,705.88
	Increase/(Decrease) in Current Liabilities & Provisions	38.91
		(8,613.50)
	Cash generated from Operations	
	Income Tax	18.91
		(8,546.91)
	Net Cash Flow from Operating Activities (A)	(8,546.91)
B.	Cash Flow From Investing Activities	
	Interest Income	0.67
	Purchase of Fixed Assets	(44.10)
		(43.43)
	Net Cash Flow from Investing Activities (B)	(43.43)
C.	Cash Flow From Financing Activities	
	Finance Costs	(13.71)
	Increase in Non-Current Assets	(12.80)
	Increase in Share Capital	1,223.38
	Increase in Share Premium	4,367.30
	Proceeds from/(Repayment of) Secured Loan	4,641.85
	Proceeds from/(Repayment of) Unsecured Loan	1,780.42
		11,986.44
	Net Cash Flow from Financing Activities (C)	11,986.44
	Net Changes in Cash & Cash Equivalents (A+B+C)	3,396.09
	Cash & Cash Equivalents - Opening Balance	-
	Cash & Cash Equivalents - Closing Balance	3,396.09

For and On behalf of the Board
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Place : Surat
Date: 28-05-2022