

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 2024 and the year to date results for the period from 1st April 2023 to 31st March 2024, 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, 2024 as well as the year to date results for the period from 1st April 2023 to 31st March 2024.

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.

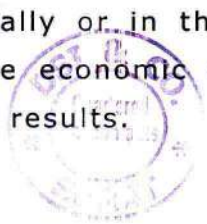
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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, 2024 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.

Place : Surat
Date : 23-05-2024



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


Eric Kapadia
Partner
Membership No. 136712
UDIN : 24136712BKE2WW2330

BHATIA COLOUR CHEM LIMITED

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

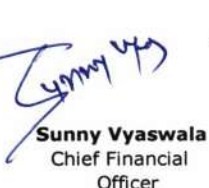
Statement of Standalone Assets and Liabilities

Particulars	(Rs. In Lacs)	
	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share Capital	1223.375	1223.375
(b) Reserves and Surplus	5038.054	4692.931
(c) Money received against Share Warrants	0.000	0.000
Total Shareholders' Funds	6261.429	5916.306
2 Share Application Money pending allotment	0.000	0.000
3 Non- Current liabilities		
(a) Long-Term Borrowings	1926.543	1930.653
(b) Deferred Tax Liabilities (net)	0.000	0.000
(c) Other Long-Term Liabilities	0.000	0.000
(d) Long- Term Provisions	20.433	8.086
Total Non- Current Liabilities	1946.976	1938.739
4 Current liabilities		
(a) Short- Term Borrowings	57.230	45.831
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1303.352	375.900
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	513.829	2887.585
(c) Other Current Liabilities	14.197	22.696
(d) Short- Term Provisions	136.411	108.496
Total- Current Liabilities	2025.019	3440.508
Total- Equity and Liabilities	10233.423	11295.553
B ASSETS		
1 Non- Current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	134.040	59.847
(ii) Intangible Assets	0.046	0.109
(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	6.400	9.600
Total Non-Current Assets	140.485	69.556
2 Current assets		
(a) Current Investments	0.000	0.000
(b) Inventories	1507.904	1699.051
(c) Trade Receivables	6801.382	9316.881
(d) Cash and Cash Equivalents	1514.669	28.695
(e) Short- Term Loans and Advances	268.984	181.370
(f) Other Current Assets	0.000	0.000
Total Current assets	10092.938	11225.998
Total - Assets	10233.423	11295.553

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 : 23-05-2024



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 Audited Financial Results for the Year Ended March 31, 2024

(Rs. in Lacs)

Particulars	For the Year Ended on 31-03-2024		For the Half Year Ended on 30-09-2023		For the Year Ended on 31-03-2023	
	(Audited)		(Unaudited)		(Audited)	
A CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES						
Net Profit Before Tax and Extra-Ordinary		473.040		201.504		377.326
Add: Adjustments for:						
Depreciation	30.476		13.037		15.838	
Exceptional Items	-		-		(0.008)	
Interest & Finance Charges	175.598	206.075	96.139	109.175	310.820	326.651
		679.114		310.679		703.977
Less: Adjustments for:						
Extraordinary Items	2.146		0.266		3.328	
Interest Income	0.492	2.638	-	0.266	13.180	16.508
Operating Profit before Working Capital Changes		676.477		310.413		687.469
Less: Adjustments for:						
Decrease/(Increase) in Other Current Liabilities	8.498		(11.166)		(9.292)	
Decrease/(Increase) in Short Term Provisions	(27.915)		41.994		(84.307)	
Increase/(Decrease) in Inventories	(191.147)		(730.928)		(825.122)	
Decrease/(Increase) in Long Term Provisions	(12.347)		(6.040)		(6.767)	
Increase/(Decrease) in Short Term Loans and Advances	87.613		(102.436)		(64.026)	
Decrease/(Increase) in Trade Payables	1,446.304		818.911		(557.608)	
Increase/(Decrease) in Trade Receivables	(2,515.499)	(1,204.493)	(787.834)	(777.500)	728.161	(818.961)
Cash generated from operations		1,880.969		1,087.913		1,506.430
Less: Provision For Income Tax		125.771		53.138		100.586
Net Cash Inflow / (Outflow) from Operating activities: (A)		1,755.198		1,034.775		1,405.844
B CASH FLOW FROM INVESTING ACTIVITIES						
Add: Adjustments for:						
Interest Income	0.492		-		13.180	
Sale of Fixed Assets	-	0.492	-	-	2.600	15.780
Less: Adjustments for:						
Increase in Fixed Assests	104.606	104.606	66.933	66.933	35.622	35.622
Net Cash Inflow/(Outflow) from Investing activities (B)		(104.114)		(66.933)		(19.842)
C CASH FLOW FROM FINANCING ACTIVITIES						
Add: Adjustments for:						
Increase in Share Capital	-		-		-	
Increase in Share Premium	-		-		-	
Less: Adjustments for:						
Interest Paid on secured & Unsecured Loan	175.598		96.139		310.820	
Decrease/(Increase) in Secured Loan	21.601		22.026		4,394.085	
Increase in Non-Current Assets	(3.200)		(1.600)		(3.200)	
Decrease/(Increase) in Unsecured Loan	(28.889)	165.110	772.277	888.842	51.694	4,753.400
Net Cash used in Financing activities (C)		(165.110)		(888.842)		(4,753.400)
Net Change in Cash & Cash Equivalents (A) + (B) + (C)		1,485.974		79.001		(3,367.398)
Cash and Cash equivalents as at the beginning of the period		28.695		28.695		3,396.093
Cash and Cash equivalents as at the end of the period		1,514.669		107.696		28.695

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 : 23-05-2024

BHATIA COLOUR CHEM LIMITED

Plot No. A/2/12, Road No. 1, Udhna Udhyog Nagar, Udhna,
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Statement of Standalone Audited Financial Results for the Half Year and Year Ended on March 31, 2024

(Rs. in Lacs)

Particulars	Half Year Ended			Year Ended	
	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from Operations	6,081.072	5,366.761	6,063.100	11,447.832	11,021.650
(b) Other Operating Income	0.492	-	3.750	0.492	13.180
Total Income (a+b)	6,081.563	5,366.761	6,066.850	11,448.324	11,034.830
2 Expenses					
(a) Cost of materials consumed	4,835.240	4,396.478	5,256.900	9,231.717	9,393.025
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	68.745	1.377	(160.288)	70.121	(93.882)
(d) Employee benefits expense	307.971	265.017	172.871	572.988	336.297
(e) Finance costs	93.556	96.309	134.285	189.866	344.675
(f) Depreciation and amortisation expense	19.039	14.637	13.535	33.676	19.038
(g) Other expenses	485.477	391.440	414.670	876.916	658.359
Total expenses	5,810.028	5,165.257	5,831.975	10,975.284	10,657.511
3 Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	271.536	201.504	234.875	473.040	377.319
4 Exceptional items	-	-	(0.008)	-	(0.008)
5 Profit/(Loss) before extraordinary items and tax (3-4)	271.536	201.504	234.882	473.040	377.326
6 Extraordinary items	1.880	0.266	2.600	2.146	3.328
7 Profit/(Loss) before tax (5-6)	269.656	201.238	232.282	470.894	373.998
8 Tax Expenses					
(a) Current tax	72.633	53.138	63.924	125.771	100.586
(b) Deferred tax	-	-	(0.496)	-	(0.480)
Total Tax Expenses	72.633	53.138	63.428	125.771	100.105
9 Profit/(Loss) for the period from Continuing Operations (7-8)	197.023	148.100	168.854	345.123	273.893
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)	197.023	148.100	168.854	345.123	273.893
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	1.626	1.213	1.401	2.839	2.266
(b) Diluted EPS	1.626	1.213	1.401	2.839	2.266
(i) Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic EPS	1.610	1.211	1.380	2.821	2.239
(b) Diluted EPS	1.610	1.211	1.380	2.821	2.239
16 Debt Equity Ratio	0.317	0.195	0.334	0.317	0.334
17 Debt Service Coverage Ratio	3.021	2.640	0.752	3.021	0.752
18 Interest Service Coverage Ratio	3.682	3.093	2.203	3.682	2.203
See accompanying note to the Financial Results					



BHATIA COLOUR CHEM LIMITED

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Notes

- 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 23, 2024. 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, 2024.
 - 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 |
- 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/Associate Concern, 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 31-03-2024 and 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 30-09-2023 and 30-09-2022 respectively, 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 : 23-05-2024





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 **Weblink:** www.bccl.info

Annexure – I (Audit report, PL, BS, CFS & NOTES)

Annexure I(a)

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip ID / Code / ISIN : BCCL / 543497 / INE0KQ001017

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 394210 Gujarat, 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 2024.

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

