

**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 31<sup>st</sup> March 2025 and the year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March, 2025 as well as the year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

**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 31<sup>st</sup> March, 2025 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 : 30-05-2025

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

  
**Eric Kapadia**  
**Partner**  
**Membership No. 136712**  
**UDIN : 25136712BMJIPT7335**

## BHATIA COLOUR CHEM LIMITED

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

### Standalone Statement of Assets and Liabilities

Particulars	(₹ in Lacs)	
	As at 31-03-2025 (Audited)	As at 31-03-2024 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Share Capital	1,223.375	1,223.375
(b) Reserves and Surplus	5,404.323	5,038.054
(c) Money received against Share Warrants	1,474.000	-
<b>Total Shareholders' Funds</b>	<b>8,101.698</b>	<b>6,261.429</b>
<b>2 Share Application Money pending allotment</b>	-	-
<b>3 Non- Current liabilities</b>		
(a) Long-Term Borrowings	647.867	1,926.543
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long- Term Provisions	34.955	20.433
<b>Total Non- Current Liabilities</b>	<b>682.821</b>	<b>1,946.976</b>
<b>4 Current liabilities</b>		
(a) Short- Term Borrowings	1,422.372	57.230
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1,570.996	1,303.352
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	830.810	513.829
(c) Other Current Liabilities	28.049	14.197
(d) Short- Term Provisions	180.544	136.411
<b>Total- Current Liabilities</b>	<b>4,032.771</b>	<b>2,025.019</b>
<b>Total- Equity and Liabilities</b>	<b>12,817.290</b>	<b>10,233.423</b>
<b>B ASSETS</b>		
<b>1 Non- Current assets</b>		
(a) Property, Plant & Equipment		
(i) Tangible Assets	172.322	134.040
(ii) Intangible Assets	0.020	0.046
(iii) Intangible Assets under Development	-	-
(ii) Capital Work in Progress	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	-	-
(e) Other Non-Current Assets	3.200	6.400
<b>Total Non-Current Assets</b>	<b>175.542</b>	<b>140.485</b>
<b>2 Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	1,795.799	1,507.904
(c) Trade Receivables	6,278.931	6,801.382
(d) Cash and Cash Equivalents	2,152.519	1,514.669
(e) Short- Term Loans and Advances	2,414.500	268.984
(f) Other Current Assets	-	-
<b>Total Current assets</b>	<b>12,641.749</b>	<b>10,092.938</b>
<b>Total - Assets</b>	<b>12,817.290</b>	<b>10,233.423</b>

For Bhatia Colour Chem Limited

**Bharat Bhatia**  
Managing Director  
DIN : 09095082

**Rameshchand Bhatia**  
Wholtime Director  
DIN : 09431185

**Sunny Vyaswala**  
Chief Financial Officer

**Vishwa Patel**  
Company Secretary

Place : Surat  
Date : 30-05-2025





## BHATIA COLOUR CHEM LIMITED

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

### Statement of Standalone Audited Financial Results for the Half Year and Year Ended on March 31, 2025

(₹ in Lacs)

Particulars	Half Year Ended			Year Ended	
	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>					
(a) Revenue from Operations	6,554.206	5,949.057	6,081.072	12,503.263	11,447.832
(b) Other Operating Income	6.162	0.268	0.492	6.430	0.492
<b>Total Income (a+b)</b>	<b>6,560.368</b>	<b>5,949.325</b>	<b>6,081.563</b>	<b>12,509.693</b>	<b>11,448.324</b>
<b>2 Expenses</b>					
(a) Cost of Materials Consumed	4,818.992	4,798.927	4,835.240	9,617.920	9,231.717
(b) Purchases of Stock-in-trade	-	-	-	-	-
(c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(483.709)	(9.641)	68.745	(493.350)	70.121
(d) Employee Benefits Expenses	388.624	338.656	307.971	727.280	572.988
(e) Finance Costs	97.420	74.432	93.556	171.852	189.866
(f) Depreciation and Amortisation Expenses	25.528	19.380	19.039	44.908	33.676
(g) Other Expenses	1,450.736	450.343	485.477	1,901.079	876.916
<b>Total Expenses</b>	<b>6,297.592</b>	<b>5,672.097</b>	<b>5,810.028</b>	<b>11,969.689</b>	<b>10,975.284</b>
<b>3 Profit/(Loss) before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>262.776</b>	<b>277.228</b>	<b>271.536</b>	<b>540.004</b>	<b>473.040</b>
<b>4 Exceptional Items</b>	<b>5.631</b>	<b>-</b>	<b>-</b>	<b>5.631</b>	<b>-</b>
<b>5 Profit/(Loss) before Extraordinary Items and Tax (3-4)</b>	<b>257.145</b>	<b>277.228</b>	<b>271.536</b>	<b>534.373</b>	<b>473.040</b>
<b>6 Extraordinary Items</b>	<b>(0.049)</b>	<b>1.976</b>	<b>1.880</b>	<b>1.927</b>	<b>2.146</b>
<b>7 Profit/(Loss) before Tax (5-6)</b>	<b>257.194</b>	<b>275.252</b>	<b>269.656</b>	<b>532.446</b>	<b>470.894</b>
<b>8 Tax Expenses</b>					
(a) Current Tax	93.620	72.557	72.633	166.177	125.771
(b) Deferred Tax	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>93.620</b>	<b>72.557</b>	<b>72.633</b>	<b>166.177</b>	<b>125.771</b>
<b>9 Profit/(Loss) for the period from Continuing Operations (7-8)</b>	<b>163.575</b>	<b>202.695</b>	<b>197.023</b>	<b>366.270</b>	<b>345.123</b>
<b>10 Profit/(Loss) for the period from Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Tax Expenses of Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Profit/(Loss) from Discontinuing Operation after Tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit/(Loss) for the period (9+12)</b>	<b>163.575</b>	<b>202.695</b>	<b>197.023</b>	<b>366.270</b>	<b>345.123</b>
<b>14 Details of Equity Share Capital</b>					
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
<b>15 Earning Per Share (EPS)</b>					
(i) Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
(a) Basic EPS	1.337	1.673	1.626	3.010	2.839
(b) Diluted EPS	1.337	1.673	1.626	3.010	2.839
(i) Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
(a) Basic EPS	1.337	1.657	1.610	2.994	2.821
(b) Diluted EPS	1.337	1.657	1.610	2.994	2.821
<b>16 Debt Equity Ratio</b>	<b>0.256</b>	<b>0.119</b>	<b>0.317</b>	<b>0.256</b>	<b>0.317</b>
<b>17 Debt Service Coverage Ratio</b>	<b>3.378</b>	<b>3.693</b>	<b>3.021</b>	<b>3.378</b>	<b>3.021</b>
<b>18 Interest Service Coverage Ratio</b>	<b>4.306</b>	<b>5.102</b>	<b>3.682</b>	<b>4.306</b>	<b>3.682</b>
<b>See accompanying note to the Financial Results</b>					




**BHATIA COLOUR CHEM LIMITED**

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

**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 30, 2025. 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, 2025.
- 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

- During the year under consideration on 03-01-2025, the company has allotted 44,00,000 fully convertible warrants each convertible into, or exchangeable at an option of Warrant Holders, within a maximum period of 18 (eighteen) months from the date of allotment of warrants, into equivalent number of fully paid up Equity Share of the Company of face value of ₹ 10/- (ten) each ('Warrants') at a price of ₹ 134/- (Rupees One Hundred and Thirty Four Only) each ('Warrants Issue Price'), on preferential basis.

An amount equivalent to 25% i.e. ₹ 33.50/- of the Warrants Issue Price, aggregating to ₹ 14,74,00,000/- (Rupees Fourteen Crores Seventy Four Lacs Only) has been received on subscription of warrants and the 75% of the Warrant Issue Price of the Equity Shares i.e. ₹ 100.50/- shall be payable by the Warrant Holder(s) / Proposed Allottee(s) at the time of exercise of the right attached to the Warrant(s), within a maximum period of 18 months from the date of allotment of the Warrants, and if the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant Holder within the said period, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holder on such Warrants shall stands forfeited by the Company.

The Warrants allotted and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of SEBI ICDR Regulations.

The Equity Shares to be allotted on exercise of Warrants on preferential basis shall rank pari passu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights.

- 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 31-03-2025 and 31-03-2024 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 30-09-2024 and 30-09-2023 respectively, which were subject to limited review.

For Bhatia Colour Chem Limited

**Bharat Bhatia**  
Managing Director  
DIN : 09095082

**Rameshchand Bhatia**  
Wholtime Director  
DIN : 09431185

**Sunny Vyaswala**  
Chief Financial Officer

**Vishwa Patel**  
Company Secretary

Place : Surat  
Date : 30-05-2025





## BHATIA COLOUR CHEM LIMITED

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

### Standalone Audited Cash Flow Statement for the Year Ended on March 31, 2025

Particulars	For the Year Ended on 31-03-2025		For the Half Year Ended on 30-09-2024		For the Year Ended on 31-03-2024	
	(Audited)		(Unaudited)		(Audited)	
<b>A CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>						
Net Profit Before Tax and Extra-Ordinary		534.373		277.228		473.040
Add: Adjustments for:						
Depreciation	41.709		17.780		30.476	
Interest & Finance Charges	161.072	202.781	67.109	84.889	175.598	206.075
		737.154		362.117		679.114
Less: Adjustments for:						
Extraordinary Items	1.927		1.976		2.146	
Interest Income	6.430	8.357	0.268	2.244	0.492	2.638
Operating Profit before Working Capital Changes		728.797		359.873		676.477
Adjustments for:						
Increase/(Decrease) in Other Current Liabilities	13.852		64.438		(8.498)	
Increase/(Decrease) in Trade Payables	584.625		871.822		(1,446.304)	
Increase/(Decrease) in Long Term Provisions	14.522		6.674		12.347	
Increase/(Decrease) in Short Term Provisions	44.132		(51.372)		27.915	
(Increase)/Decrease in Short Term Loans and Advances	(2,145.516)		147.971		(87.613)	
(Increase)/Decrease in Inventories	(287.895)		535.427		191.147	
(Increase)/Decrease in Trade Receivables	522.451	(1,253.830)	(1,473.811)	101.150	2,515.499	1,204.493
Cash generated from operations		(525.033)		461.023		1,880.969
Less: Provision For Income Tax		166.177		72.557		125.771
Net Cash Inflow / (Outflow) from Operating activities (A)		(691.210)		388.466		1,755.198
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>						
Adjustments for:						
Interest Income	6.430		0.268		0.492	
Decrease / (Increase) in Fixed Assests	(79.965)	(73.535)	(24.072)	(23.804)	(104.606)	(104.114)
Net Cash Inflow/(Outflow) from Investing activities (B)		(73.535)		(23.804)		(104.114)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>						
Adjustments for:						
Money Received against Share Warrants	1,474.000		-		-	
Interest Paid on secured & Unsecured Loan	(161.072)		(67.109)		(175.598)	
(Decrease)/Increase in Secured Loan	1,343.980		429.638		(21.601)	
Decrease/(Increase) in Non-Current Assets	3.200		1.600		3.200	
(Decrease)/Increase in Unsecured Loan	(1,257.514)	1,402.594	(1,644.964)	(1,280.835)	28.889	(165.110)
Net Cash used in Financing activities (C)		1,402.594		(1,280.835)		(165.110)
Net Change in Cash & Cash Equivalents (A) + (B) + (C)		637.850		(916.173)		1,485.974
Cash and Cash equivalents as at the beginning of the period		1,514.669		1,514.669		28.695
Cash and Cash equivalents as at the end of the period		2,152.519		598.496		1,514.669

For and Behalf of the Board  
For Bhatia Colour Chem Limited

Bharat Bhatia  
Managing Director  
DIN : 09095082

Rameshchand Bhatia  
Wholtime Director  
DIN : 09431185

Sunny Vyaswala  
Chief Financial Officer

Vishwa Patel  
Company Secretary

Place : Surat  
Date : 30-05-2025





To,  
Audit Committee/Board of Directors,  
Bhatia Colour Chem Limited  
(CIN: L24290GJ2021PLC127878)  
Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh,  
Udhna, Surat - 394 210

**Sub : Statement of Funds Utilized for the purposes Other than those stated in the offer document under Regulation 32 of SEBI LODR Regulations, 2015 for the year ended on March 31, 2025.**

Dear Sir,

On the basis of examination of books of accounts and other documents produced for our verification and information and explanations given to us by the director of **Bhatia Colour Chem Limited** ('the Company'), we certify that the company has utilized following amount for the purpose of the Objects, as stated in the offer document dated December 23, 2024 issued for issue of fully convertible warrants of the Company.

Sr. No.	Particulars	Projected utilization of funds as per offer document Amount (Rs.)	Actual utilization of funds upto 31-03-2025 Amount (Rs.)	Pending realization up to 31-03-2025 Amount (Rs.)	Deviation (if any)
1	The Company intends to utilize the Gross Proceeds from this Preferential issue towards the following objects: Working Capital, Expansion of Existing Business and General Corporate Purpose.	Rs.14,74,00,000 [Being 25% of the total issue price received on subscription of convertible warrants (i.e. Rs. 33.50 / Warrant out of total issue price of Rs. 134 / Warrant aggregating to Rs. 58,96,00,000; for 44,00,000 Warrants)]	Rs. 14,74,00,000 [The company has received 25% of the total issue size, amounting to Rs. 14,74,00,000, (Rs. 33.50 / Warrant for 44,00,000 warrants) as an upfront payment till 31-03-2025.]	Nil	Nil
	<b>Total (Rs.)</b>	<b>14,74,00,000</b>	<b>14,74,00,000</b>		

Place : Surat  
Date : 30-05-2025



For DSI & Co.  
Chartered Accountants  
ICAI FRN 127226W

*(Signature)*  
Eric Kapadia  
Partner  
M. No. 136712  
UDIN : 25136712BMJIPY9017



## 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](mailto:cs@bccindia.com) Weblink: [www.bccl.info](http://www.bccl.info)

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 31<sup>st</sup> March 2025.

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







# BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878

Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna  
Surat 394210

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## Details of M/s V. M. Patel & Associates, Cost Auditor of the Company

Sr. No.	Particular	Details
1.	Name	M/s V. M. Patel & Associates, Cost Accountants
2.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	M/s V. M. Patel & Associates has been appointed as a Cost Auditor of the company for the financial year 2025-26.
3.	Date of appointment/ <del>cessation (as applicable)</del> & Term of appointment	May 30, 2025 M/s V. M. Patel & Associates has been appointed as a Cost Auditor of the company for the financial year 2025-26.
4.	Brief Profile (in case of appointment)	FCMA Vipin Patel, proprietor of M/s V. M. Patel & Associates has completed 13 years in the field of Cost Audit since 2012. He has done audit for various industries like textiles, pharmaceuticals, formulation, engineering, electricity, construction, minerals product, plastic and polymers.
5.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Not Applicable

