MANUFACTURERS AND EXPORTERS OF
DYESTUFFS, PIGMENTS & INTERMEDIATES

Ushanti
Colour Chem Limited
....making the world more colourful
Formerly known as Ushanti Colour Chem Private Limited

Date: 21/11/2019

To,
The Manager-Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051,
Maharashtra, India

Ref: Ushanti Colour Chem Limited; Symbol: UCL, Series: SM

Respected Sir/Madam,

Subject: Clarification on below mentioned point regarding Financial Results filed by the Company for the Half Year ended September 30, 2019;

1. Statement of Cash Flow not submitted.

With reference to captioned subject and mail received dated November 08, 2019 pertains to statement of Cash Flow not submitted, please find enclosed herewith copy of Financial Results for the Half Year ended September 30, 2019 along with Cash Flow statement of the Company.

Kindly take the same on your record and acknowledge the receipt.

For, Ushanti Colour Chem Limited

Archita Shah

USHANTI COLOUR CHEM LTD.

Archita Jitendrakumar Shah
Company Secretary and Compliance Officer

Place: Ahmedabad

ENCL:- As Above

ISO 9001 : 2015

Plot No. 88/6/7/8, GIDC, Phase1, Vatva, Ahmedabad - 382 445. (INDIA)
Ph.: 91 - 79 - 25833315, 25894903 **M.:** +91 - 9879768621
E.: maunal@ushanti.com **W.:** www.ushanti.com
CIN No. L24231GJ1993PLC019444

GOTS certified

Ushanti Colour Chem Limited

(Formerly Known as Ushanti Colour Chem Private Limited)

CIN: L24231GJ1993PLC019444

Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com **Website:** www.ushanti.com

Statement of Unaudited Financial Results for the Half Year Ended on September 30, 2019

Rs. in lacs except earning per share

S No	PARTICULARS	Six months ended on 30.09.2019 (Unaudited)	Preceding Six months ended on 31.03.2019 (Audited)	Corresponding Six months ended on 30.09.2018 (Unaudited)	Previous year ended on 31.03.2019 (Audited)
1	Revenue from Operations	2432.15	2126.99	1893.35	4020.34
2	Other Income	26.72	34.72	43.04	77.76
3	**Total Revenue**	**2458.87**	**2161.71**	**1936.39**	**4098.1**
4	**Expenses**				
	(a) Cost of Materials Consumed	1266.44	1198.03	975	2173.03
	(b) Purchase of Stock-in-trade	92.91	26.53	0	26.53
	(c) Change in inventories of finished goods, work in progress and stock-in-trade	52.39	42.12	-57.37	-15.25
	(d) Employee benefits expenses	184.82	142.23	221.61	363.84
	(e) Finance Costs	41.77	29.48	61.99	91.47
	(f) Depreciation and anortisation expense	79.06	80.57	78.24	158.82
	(g) Other expenses	524.26	544.32	452.04	996.36
	Total Expenses	**2241.65**	**2063.28**	**1731.51**	**3794.8**
5	Profit before exceptional and extraordinary items and tax (3-4)	217.22	98.43	204.88	303.3
6	Exceptional Items	0.00	0	0	0
7	Profit before extraordinary items and tax (5-6)	217.22	98.43	204.88	303.3
8	Extraordinary Items	0.00	0	0	0
9	Profit before tax (7-8)	217.22	98.43	204.88	303.3
10	Tax expense				
	(a) Current tax	56.50	25.01	56.99	82
	(b) Deferred tax	0.00	-2.61	0	-2.61
11	Profit (Loss) for the period from continuing operation (9-10)	160.72	76.03	147.89	223.91
12	Profit/ (Loss) from discontinuing operations	0.00	0	0	0
13	Tax expense of discontinuing operations	0.00	0	0	0
14	Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	0.00	0	0	0
15	Net Profit (Loss) for the period (11+14)	160.72	76.03	147.89	223.91
16	Earnings Per equity Share				
	a) Basic	2.20	1.04	2.46	3.37
	b) Diluted	2.20	1.04	2.46	3.37
17	Paid-up equity share capital (Face Value of the Share shall be Rs. 10/- each)	730.17	730.17	730.17	730.17
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1697.44	1536.72	1465.52	1536.72

Note:

1.The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, October 23,2019.

2.As required under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Unaudited Financial Results for the half year ended 30th September, 2019, which was taken on record by the Audit Committee and Board at their meeting held on Wednesday, October 23,2019.

3.IND AS not currently applicable to the Company.

4.The figures have been regrouped/rearranged whenever necessary.

5.The requirement of AS-17 " Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
6.Statement of Assets and Liabilities as on 30th September, 2019 is enclosed herewith.
7.The above financial results are available on the website of the Company i.e. www.ushanti.com and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge.

For and on behalf of Board of Directors
For, Ushanti Colour Chem Limited

Shantilal Bhailal Gandhi **Chairman and Director** **(DIN:** 00118509)	Maunal Shantilal Gandhi **Joint Managing Director** **(DIN:** 00118559)	Pradip Bhadriklal Parikh **Chief Financial Officer**	Archita Jitendrakumar Shah **Company Secretary**

Date: 23/10/2019
Place: Ahmedabad

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Registered Office: 88/8, G I D C Phase I, Vatva, Ahmedabad-382445, Gujarat, India

Email Id: maunal@ushanti.com, minku@ushanti.com **Website:** www.ushanti.com

Unaudited Statement of Assets and Liabilities for Half Year Ended On September 30, 2019

S No.	Particulars	Half Year Ended 30th Sept 2019 (Rs. in lacs)	Previous Year Ended 31st March 2019 (Rs. in lacs)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
(a)	Share capital	731.17	731.17
(b)	Reserves and surplus	1697.44	1536.72
(c)	Money received against share warrants	0	0
	Sub-total - Shareholder's funds	**2428.61**	**2267.89**
2	**Share application money pending allotment**		0
3	**Non-current liabilities**		
(a)	Long-term borrowings	163.19	188.97
(b)	Deferred tax liabilities (net)	2.4	2.4
(c)	Other long-term liabilities	0	0
(d)	Long-term provisions	0	0
	Sub-total - Non-current liabilities	**165.59**	**191.37**
4	**Current liabilities**		
(a)	Short-term borrowings	886.76	753.04
(b)	Trade payables	346.06	565.32
	(A) total outstanding dues of micro enterprises and small enterprises		72.80
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		492.52
(c)	Other current liabilities	203.4	131.52
(d)	Short-term provisions	49.75	32.99
	Sub-total - Current liabilities	**1485.97**	**1482.87**
	TOTAL - EQUITY AND LIABILITIES	**4080.17**	**3942.13**
B	**ASSETS**		
1	**Non-current assets**		
(a)	Property, Plant & Equipment		
	(i) Tangible Assets	1304.45	1351.94
	(ii) Intangible Assets	21.21	23.49
	(iii) Capital work-in-progress	694.3	681.89
	(iv) Intangible assets under development	16.5	0
(b)	Non-current Investments	13.38	13.38
(c)	Deferred tax assets (net)	0	0
(d)	Long-term loans and advances	286.96	201.95
(e)	Other non-current assets	40.35	49.35
	Sub-total - Non-current assets	**2377.15**	**2322**
2	**Current assets**		
(a)	Current investments	0	0
(b)	Inventories	439.04	315.41
(c)	Trade receivables	919.61	880.8
(d)	Cash and cash equivalents	305.49	314.03
(e)	Short-term loans and advances	0	66.4
(f)	Other current assets	38.88	43.49
	Sub-total - Current assets	**1703.03**	**1620.13**
	Total -Assets	**4080.17**	**3942.13**

For, Ushanti Colour Chem Limited

Shantilal Bhailal Gandhi
Chairman and Director
(DIN: 00118509)
Date: 23/10/2019

Maunal Shantilal Gandhi
Joint Managing Director
(DIN: 00118559)

Pradip Bhadriklal Parikh
Chief Financial Officer

Archita Jitendrakumar Shah
Company Secretary

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Unaudited Cash Flow Statement for Half Year Ended On September 30, 2019

S No.	Particulars	Half Year Ended 30th Sept 2019 (Rs. in lacs)	Half Year Ended 30th Sept 2018 (Rs. in lacs)
A	**Cash Flow from Operating Activities**		
	Net profit before taxation:	217.22	204.88
	Adjustment for :		
	Depreciation and amortization	75.78	74.99
	Amortization of leasehold land	3.28	3.25
	Profit on sale of fixed assets	-	-
	Sundry balances written off(net)	-	-
	Bank charges and commission	6.97	8.36
	Sundry balances written back(net)	-	-
	Dividend Income	(2.01)	(2.01)
	Interest income	(15.58)	(15.12)
	Interest expenses	34.80	53.63
	Operating profit before working capital changes	**320.46**	**327.98**
	Adjustment for :		
	Trade receivables	(38.81)	(37.54)
	Long-term and short-term loans & advances	(35.11)	(13.56)
	Other non-current and current assets, other bank balances	21.61	(290.99)
	Trade payables, short-term & long-term provisions, Other current & non-current liabilities	(130.62)	(228.80)
	(Increase) / decrease in inventories	(123.63)	(96.76)
	Cash Generated from operations	**13.91**	**(339.67)**
	Direct taxes (paid)/refund(net)	(56.50)	(56.99)
	Net cash from operating activities (A)	**(42.59)**	**(396.66)**
B	**Cash flow from investing activities**		
	Sale of investments in mutual fund	-	-
	Dividend income	2.01	2.01
	Interest income	15.58	15.12
	Purchase of fixed assets	(41.70)	(565.81)
	Proceeds from sale of fixed assets	-	-
	Net cash used in investing activities (B)	**(24.12)**	**(548.68)**
C	**Cash flow from financing activities**		
	Bank charges and commission	(6.97)	(8.36)
	Interest Paid	(34.80)	(53.63)
	Issue of Equity Shares	-	192.60
	Issue of Security Premium	-	917.48
	Proceeds/(Repayment) of Short-term borrowings(Net)	133.72	(255.04)
	Proceeds/(Repayment) of Long-term borrowings(Net)	(25.78)	154.53
	Net cash from financing activities (C)	**66.17**	**947.59**
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(0.54)	2.24
	Cash and cash equivalents at the beginning of the year	2.94	2.91
	Cash and cash equivalents at the end of the year	**2.40**	**5.16**

	Notes :		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	1.39	4.21
	Bank balance with scheduled bank	1.01	0.95
		2.40	**5.16**

For, Ushanti Colour Chem Limited

Shantilal Bhailal Gandhi **Chairman and Director** **(DIN:** 00118509) **Date:** 23/10/2019 **Place:** Ahmedabad	Maunal Shantilal Gandhi **Joint Managing Director** **(DIN:** 00118559)	Pradip Bhadriklal Parikh **Chief Financial Officer**	Archita Jitendrakumar Shah **Company Secretary**

USHANTI COLOUR CHEM LTD.

ANA & Associate
Chartered Accountants

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF USHANTI COLOUR CHEM LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

To,

The Board of Directors,
Ushanti Colour Chem Limited

We have reviewed the accompanying statement of unaudited financial results of Ushanti Colour Chem Limtied for the period ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 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.

ANA & Associates ★ Chartered Accountants ★ Mem No. 112249

A, 4th Floor, Galaxy Line, B/h. Samartheshwar Mahadev Temple, Law Garden, Ahmedabad - 380 006.
P : 079 3000 7108, 3000 7109 E : infoana2010@gmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 23/10/2019
Place : Ahmedabad

For, ANA & Associates
(Chartered Accountants)
F.R.N:.130797W

ANA & Associates Chartered Accountants Mem No. 112249

CA Nirav R. Choksi
(Partner)
M. No. : 112249
UDIN: 19112249AAAAEP9025