



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

Plot No.:1209, Phase -3, GIDC, Vatva, Ahmedabad-382 445, Gujarat, INDIA.

T : +91-79-25890811, 25832692

E : info@mahickra.com / cfo@mahickra.com • W : www.mahickra.com

CIN : U24304GJ2017PLC099781

DATE: 05TH NOVEMBER, 2018

To,
The Deputy Manager
Department of Corporate Services,
National Stock Exchange of India Limited.
Exchange plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the Board of Directors of the Company at its meeting held on Monday 5th November, 2018, Inter-alia approved the following:

Board of directors considered and approved the Un-audited Financial Results of the Company for the half year ended 30th September, 2018, duly reviewed by audit committee along with the Limited Review Report thereon furnished by the Statutory Auditors of the Company, as per Regulation 33 of the listing Regulations. The Copies of the Un-audited Financial Results for the half year ended 30th September, 2018 along with the Limited Review Report thereon are enclosed.

Kindly take the same on your record.

For, Mahickra Chemicals Limited.



Himali M. Thakkar

Company Secretary and Compliance Officer.

Singhi & Co.

Chartered Accountants

705, P.B. Parekh Tower, Near Diwan Ballubhai School, Kankaria, Ahmedabad- 380022. Gujarat, India.
Phone: 079-25471562/ 25462129, E-mail: ahmedabad@singhico.com, Website: www.singhico.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors of,
Mahickra Chemicals Limited

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Mahickra Chemicals Limited ("the company") for the half year ended 30th September 2018.

This Financial 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 this financial statement based on the review.

We conducted our review in accordance with the standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountant 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 procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement of unaudited financial result 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 Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

(Sunil C. Bohara)
Partner
Membership No.: 103395



Place :- Ahmedabad
Dated :- 05/11/2018



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Statement of Unaudited Financial Results for the Half Year Ended on 30th September, 2018

Sr.No.	Particulars	Half Year Ended		Rs. In lakhs
		30th September	31st March	Year Ended
		2018 (Unaudited)	2018 (Audited)	31st March 2018 (Audited)
1	a)Revenue from operations	3,992.76	1,952.08	1,952.08
	b)Other Income	129.15	45.55	45.55
	Total Revenue [1(a) +1(b)]	4,121.91	1,997.63	1,997.63
2	Expenses			
	a) Cost of Material Consumed	3,592.02	2,178.91	2,178.91
	b) Direct Expenses	28.71	27.18	27.18
	c) Changes in Inventories of Raw Material, Work In progress and finished goods	149.13	(441.92)	(441.92)
	d) Employee benefit Expenses	22.88	29.37	29.37
	e) Finance Costs	15.49	23.58	23.58
	f) Depreciation and amortisation expense	2.56	4.65	4.65
	g) Other Expenses	155.55	81.96	81.96
	Total expenses [2(a) to 2(g)]	3,966.32	1,903.72	1,903.72
3	Profit before exceptional and extraordinary items and tax [1-2]	155.58	93.91	93.91
4	Exceptional Items	-	-	-
5	Profit before Extraordinary Items & Tax [3-4]	155.58	93.91	93.91
6	Extraordinary items	-	-	-
7	Profit Before Tax [5-6]	155.58	93.91	93.91
8	Tax Expenses	40.29	24.18	24.18
9	Deffered Tax Assets	0.65	4.03	4.03
10	Net Profit for the period [7-8]	114.65	73.76	73.76
11	Paid up Equity Share Capital (Face Value - Rs 10/-Each)	723.42	513.42	513.42
12	Reserve excluding Revaluation Reserve	694.23	263.84	263.84
13	Basic and Dialuted earning per share in Rs. (refer Note 5)	1.63	1.44	1.44

Notes:

- The above results were reviewed by audit committee and were approved and taken on record by Board of Directors at their meeting held on 5th November, 2018.
- In accordance with regulation 33 of the SEBI (LODR) Regulations 2015, the statutory auditors of the company have carried out limited review of the above results.
- The figures of the previous period have been regrouped/rearranged wherever necessary, to make them comparable with those of the current period.
- The above financial results are available on the website of the company i.e. www.mahickra.com of national stock exchange i.e. www.nseindia.com/emerge
- EPS is calculated as per Accounting Standard 20 considering the split up of equity shares and accordingly EPS is adjusted for all the comparative periods presented.
- The management identifies 'Manufacturing of Dyes & Chemicals' as the only business segment.



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For and on behalf of Board of Directors

Mahickra Chemicals Limited

For, MAHICKRA CHEMICALS LIMITED

DIRECTOR(S) / AUTHO. SIGNATORY

Mitesh Gandhi

Chairman and MD

DIN -02142361

For and on behalf of Board of Directors

Mahickra Chemicals Limited

For, MAHICKRA CHEMICALS LIMITED

DIRECTOR(S) / AUTHO. SIGNATORY

Ashish Gandhi

Whole Time Director

DIN -02142344

Place : Ahmedabad

Date : 05/11/2018





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Statement of Assets & Liabilities

Particulars	Note No	As at 30th Sep, 2018	As at 31st March 2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	72,341,600	51,341,600
(b) Reserves and Surplus	2	69,422,536	26,384,455
(c) Money Received against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	3,714,434	5,747,528
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowing	4	34,575,585	57,637,435
(b) Trade Payable	5	256,912,224	198,070,711
(c) Other Current Liabilities	6	260,047	201,804
(d) Short-term provisions	7	6,711,955	6,719,883
Total		443,938,381	346,103,416
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible assets	8	7,035,519	6,716,482
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets (Net)	9	338,393	403,378
(d) Long term Loans and Advances		-	-
(e) Other non current assets	10	2,107,825	1,536,765
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	11	86,157,857	101,070,564
(c) Trade Receivables	12	294,334,942	167,251,256
(d) Cash and cash equivalents	13	5,005,525	12,660,587
(e) Short-term loans and advances		-	-
(f) Other current assets	14	48,958,321	56,464,385
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	23		
Total		443,938,381	346,103,416

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 05/11/2018



ASHISH GANDHI
Director
Din No:- 02142344

MITESH GANDHI
Director
Din No :- 02142361