



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

Regd. Office : Plot No.: 1209, Phase -3, GIDC, Vatva, Ahmedabad-382 445.

Corporate Office : Plot No.: 1201-1202, Phase-3, GIDC, Vatva,
Ahmedabad-382 445, Gujarat, INDIA

CIN : L24304GJ2017PLC099781

Date: 02/11/2020

To
The Manager –Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra-Kurla Complex, Mumbai-400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Monday 02nd day of November, 2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 02nd November, 2020 had considered and approved the Unaudited Financial Results of the Company for the half year ended 30th September, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Following:

1. Statement Showing the Unaudited Financial Results for the half year Ended on September 30, 2020.
2. Limited Review Report on Financial Results-for the half year ended on September 30, 2020.

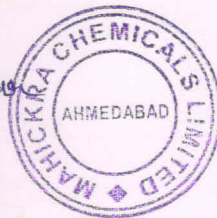
The Meeting of the Board of Directors was commenced at 4.45 P.M. and was concluded at 6.00 PM.

Kindly take the same on your record.

Thanking You,
For Mahickra Chemicals Limited

Himali M. Thakkar
Company Secretary
M.No:A47962

H.M.Thakkar





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Unaudited Financial Results for the period ended on September 30, 2020

(Amount in Rs.)

	Particulars	Half Year	Half Year	Half Year	Year
		ended on	ended on	ended on	ended on
		30-Sep-20	31-Mar-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	336895898	445880622	496894417	942775039
II	Other Income	9006169	19256529	24254333	43510862
III	Total Revenue (I+II)	345902067	465137151	521148750	986285901
IV	Expenses				
	Cost of material consumed	315913401	391589396	481825760	873415156
	Direct Expenses	6481924	16825218	8357048	25182266
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-24172699	-7339606	-21733824	-29073430
	Employee benefits expenses and Finance Costs	5784733	9423647	3888699	13312346
	Finance Cost	3276889	3691968	3177395	6869363
	Depreciation and amortization expense	524533	572855	442695	1015550
	Other Expenses	23098454	35625342	18604859	54230201
	Total Expenses	330907235	450388820	494562632	944951452
V	Profit before exceptional and extraordinary items and tax (III-IV)	14994832	14748331	26586119	41334449
VI	Exceptional Items	-	76069	-76069	-
VII	Profit before extraordinary items and tax (V-VI)	14994832	14824400	26510050	41334449
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	14994832	14824400	26510050	41334449
X	Tax Expenses				
	1) Current tax	4144533	2687713	8850115	11537828
	2) Deferred tax	-44592	314110	-16106	298004
	3) Excess/Short Provision of Earlier year Written back	292029	-	-163759	163759
XI	Profit (Loss) for the period from continuing operations (IX-X)	10513677	12450797	17480069	29930866
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	10513677	12450797	17480069	29930866
XVI	Paid-up equity share capital of Rs. 10 Each	81221600	81221600	72341600	81221600
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	169115863	62746221	95855966	158602187
XVIII	Earning per share				
	1) Basic	1.29	1.69	2.42	4.06
	2) Diluted	1.29	1.69	2.42	4.06

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 02, 2020.
- Figures have been regrouped wherever necessary or Previous year's figures have been regrouped /recast wherever necessary to confirm the current half year's /year's clarification.
- The above financial results have been prepared in accordance with the applicable accounting standards for Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 and other recognized accounting practices and policies.
- 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 for the half year ended 30th September, 2020.
- The Company is operating in single segment. So, above results are for single segment only.

For, MAHICKRA CHEMICALS LIMITED

For, Mahickra Chemicals Limited

DIRECTOR(S) / AUTHO. SIGNATORY

Miteshkumar Champaklal Gandhi
Managing Director
DIN: 02142361

Place: Ahmedabad

Date: 02nd November, 2020



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Statement of Assets & Liabilities

Particulars		AMOUNT IN	AMOUNT IN
		30-Sep-2020	31-Mar-2020
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	81221600	81221600
	(b) Reserves and surplus	169115863	158602187
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long term borrowings	25963565	3350229
	(b) Deferred tax liability (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	2941958	2941958
4	Current liabilities		
	(a) Short term borrowings	14904147	52176283
	(b) Trade payables		
	i. total outstanding dues of micro enterprises and small enterprises	71788339	29733136
	i. total outstanding dues of creditors other than micro enterprises and small enterprises	167023598	162663887
	(c) Other current liabilities	4316119	12357562
	(d) Short term provisions	1622387	1237581
	Total	538897577	504284423
II.	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment		
	(i) Tangible assets	9668378	8504480
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	23594401	21538872
	(iv) Intangible assets under development	-	-
	(b) Non current investments	-	-
	(c) Deferred tax assets (net)	605332	649924
	(d) Long term loans and advances	-	-
	(e) Other non current assets	3031212	3031212
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	137438535	113265836
	(c) Trade receivables	308806776	273888972
	(d) Cash and cash equivalents	783166	699866
	(e) Short term loans and advances	24000	-
	(f) Other current assets	54945777	82705261
	Total	538897577	504284423

For, MAHICKRA CHEMICALS LIMITED
For, Mahickra Chemicals Limited

DIRECTOR(S) / AUTHO. SIGNATORY

Miteshkumar Champaklal Gandhi
Managing Director
DIN: 02142361

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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2020

Particulars	For the Period ended 30th September 2020	For the year ended 31st March 2020
	Amount in Rs.	Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Taxes & Extraordinary Items	10513677	29930866
Adjustments for :		
Provision For Tax	4436562	11701587
Depreciation	524533	1015550
Interest & Financial Charges Paid	3276889	6869363
	18751662	49517366
Less : Non Operating Incomes	-	-
Operating Profit Before Working Capital Changes	18751662	49517366
Adjustments for :		
Increase/Decrease In Inventories	-24172699	-29073430
Increase/Decrease In Trade Receivables	-34917804	-37791311
Increase/Decrease In Other Non Current Assets	-	-1881258
Increase/Decrease In Deferred Tax Assets	44592	-298004
Increase/Decrease In Short Term Loans & Advances	-24000	19257554
Increase/Decrease In Other Current Assets	27759483	-1363185
Increase/Decrease In Long Term Provisions	-	1180391
Increase/Decrease In Trade Payables	46414914	-28920071
Increase/Decrease In Other Current Liabilities	-7656636	4450660
Cash Generated From Operations	26199512	-24921288
Net Income Tax Paid / (Net of Refunds)	4436562	11701587
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	21762951	-36622875
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchased / Transferred	-3743961	-23159507
Sale of Fixed Assets	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	-3743961	-23159507
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Share Capital	-	8880000
Proceeds From Security Premium	-	53233045
Proceeds From Long Term Borrowings	22613336	322065
Proceeds From Working Capital Loans	-37272136	7196484
Proceeds From Security Deposits	-	-
Interest & Financial Charges	-3276889	-6869363
Outflow of Dividend & Dividend Distribution Tax	-	-2890823
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-17935689	59871408
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	83300	89026
Cash & Cash Equivalents at the beginning of the year	699866	610840
Cash & Cash Equivalents at the end of the year	783166	699866

For, MAHICKRA CHEMICALS LIMITED
For, Mahickra Chemicals Limited

Place: Ahmedabad

Date: 02nd November, 2020

DIRECTOR(S) / AUTHO. SIGNATORY

Miteshkumar Champaklal Gandhi
Managing Director
DIN: 02142361

Limited Review Report of Mahickra Chemicals Limited

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 2020.

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 primary to inquire 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 require to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which 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
UDIN:- 20103395AAAAEX8643



Place: - Ahmedabad
Dated :- 02/11/2020