



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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

Corp. Office : Plot No.: 1201-1202, Phase-3, GIDC, Vatva, Ahmedabad-382 445,
Gujarat, INDIA. ☎ +91-79-25832692, 48994608, 48975221

✉ info@mahickra.com 🌐 www.mahickra.com

CIN : L24304GJ2017PLC099781

Date: 02nd November, 2022

To,
The Manager- Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Scrip Code: MAHICKRA

Sub: Outcome of Board Meeting held on November 02, 2022

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. on **Wednesday, November 02, 2022** had inter-alia considered and approved the Unaudited Financial Results of the Company for the half year ended September 30, 2022 as reviewed and recommended by Audit Committee.

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 30th September, 2022.
2. Limited Review Report on Financial Results-for the half year ended on 30th September, 2022.

The meeting was commenced at **4 p.m.** and was concluded at **5 p.m.**

Kindly take the same on your record.

Thanking You,

For Mahickra Chemicals Limited

Ashish C. Gandhi
Whole-Time Director
DIN: 02142344



Encl.: As above

Singhi & Co.

Chartered Accountants

705, P.B. Parekh Tower, Near Diwan Ballubhai School, Kankaria, Ahmedabad - 380 022. Gujarat, India.
Phone : 079-25471562, Website: www.singhico.com

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 2022.

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 provides 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. 102029E


Sunil C. Bohara
Partner

Membership No.: 103395

UDIN:- 22103395BBTRIE7650



Place: - Ahmedabad
Dated :- 02/11/2022

KOLKATA (H.O)

NOIDA (NEW DELHI)

CHENNAI

MUMBAI

BANGALORE

AHMEDABAD



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Unaudited Financial Results for the period ended on 30th September, 2022					
	Particulars	(Rs. In Lakhs except EPS)			
		Half Year Ended			Year Ended
		30-Sep-22 Unaudited	31-Mar-22 Audited	30-Sep-21 Unaudited	31-Mar-22 Audited
I	Revenue from operations	5,388.35	5,989.94	4,240.16	10,230.09
II	Other Income	246.07	267.46	125.65	393.12
III	Total Revenue (I+II)	5,634.42	6,257.40	4,365.81	10,623.21
IV	Expenses				
	(a) Cost of material consumed	4,963.83	5,252.12	3,677.85	8,929.96
	(b) Purchases of Stock-in-Trade				
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(291.17)	(15.05)	(70.91)	(85.96)
	(d) Employee benefits expenses	62.41	72.90	56.28	129.18
	(e) Finance Cost	47.54	39.86	35.19	75.05
	(f) Depreciation and amortization expense	24.21	14.37	10.86	25.23
	(g) Other Expenses	605.04	660.67	424.50	1,085.17
	Total Expenses	5,411.86	6,024.86	4,133.77	10,158.63
V	Profit before exceptional and extraordinary items and tax (III-IV)	222.56	232.54	232.04	464.58
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	222.56	232.54	232.04	464.58
VIII	Extraordinary items				
IX	Profit before tax (VII-VIII)	222.56	232.54	232.04	464.58
X	Tax Expenses				
	1) Current tax	64.29	66.52	65.86	132.38
	2) Deferred tax	-	(2.25)	(0.38)	(2.63)
	3) Excess/Short Provision of Earlier year Written back	(0.36)	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	158.63	168.27	166.56	334.83
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)	158.63	168.27	166.56	334.83
XVI	Paid-up equity share capital of Rs. 10 Each	812.22	812.22	812.22	812.22
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,320.17	2,162.55	2,047.08	2,162.55
XVIII	Earning per share				
	1) Basic	1.95	2.07	2.05	4.12
	2) Diluted	1.95	2.07	2.05	4.12

For, MAHICKRA CHEMICALS LIMITED

[Signature]

DIRECTOR(S) / AUTHO. SIGNATORY





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Notes:

- 1 The above Un-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, 2022.
- 2 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.
- 3 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.
- 4 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, 2022.
- 5 The Company is operating in single segment. So, above results are for single segment only.

For and on behalf of Board

Ashishkumar Champaklal Gandhi

Wholetime Director

DIN: 02142344

Place: Ahmedabad

Date: 02/11/2022



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Statement of Assets & Liabilities as at 30th September, 2022			(Rs In Lakhs)	
Particulars			As at	
			30-Sep-2022 Unaudited	31-Mar-2022 Audited
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a)	Share capital	812.22	812.22
	(b)	Reserves and surplus	2,320.17	2,162.55
2	Share application money pending allotment			
3	Non-current liabilities			
	(a)	Long term borrowings	620.50	113.08
	(b)	Deferred tax liability (net)	-	-
	(c)	Other long term liabilities	-	-
	(d)	Long term provisions	20.12	20.12
4	Current liabilities			
	(a)	Short term borrowings	250.24	889.41
	(b)	Trade payables	2,494.06	2,367.41
	(c)	Other current liabilities	4.96	4.57
	(d)	Short term provisions	79.12	147.21
		Total	6,601.39	6,516.56
II.	ASSETS			
1	Non-current assets			
	(a)	Property, Plant & Equipement		
	(i)	Tangible assets	457.66	167.87
	(ii)	Intangible assets	-	-
	(iii)	Capital work-in-progress	26.69	293.43
	(iv)	Intangible assets under development	-	-
	(b)	Non current investments	4.50	-
	(c)	Deferred tax assets (net)	4.36	4.36
	(d)	Long term loans and advances	-	-
	(e)	Other non current assets	39.65	39.60
2	Current assets			
	(a)	Current Investments	-	-
	(b)	Inventories	1,826.08	1,746.36
	(c)	Trade receivables	3,835.34	3,809.83
	(d)	Cash and cash equivalents	5.32	4.27
	(e)	Short term loans and advances	0.38	0.20
	(f)	Other current assets	401.41	450.65
		Total	6,601.39	6,516.56
For and on behalf of Board			Place: Ahmedabad	
 Ashishkumar Champaklal Gandhi Wholetime Director DIN: 02142344			Date: 02/11/2022 	



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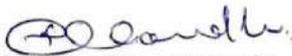
CIN : L24304GJ2017PLC099781

Cash Flow Statement for the period ended on 30th September, 2022		
Particulars	(Rs. In Lakhs)	
	For the Period ended 30th	For the year ended 31st March 2022
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Taxes & Extraordinary Items	158.63	334.83
Adjustments for :		
Provision For Tax	64.29	129.75
Depreciation	24.21	25.23
Interest & Financial Charges Paid	47.54	75.05
	294.67	564.86
Less : Non Operating Incomes	-	-
Operating Profit Before Working Capital Changes	294.67	564.86
Adjustments for :		
Increase/Decrease In Inventories	(79.72)	(263.84)
Increase/Decrease In Trade Receivables	(25.51)	(422.88)
Increase/Decrease In Deferred Tax Assets	-	(2.63)
Increase/Decrease In Short Term Loans & Advances	(0.18)	-
Increase/Decrease In Non Current Investment	(4.50)	-
Increase/Decrease In Other Current Assets	49.24	59.04
Increase/Decrease In Long Term Provisions	-	5.29
Increase/Decrease In Trade Payables	126.65	501.92
Increase/Decrease In Other Current Liabilities	(67.71)	11.69
Cash Generated From Operations	292.94	453.44
Net Income Tax Paid / (Net of Refunds)	64.29	129.75
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	228.65	323.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchased / Transferred	(48.27)	(134.66)
Sale of Fixed Assets	-	-
Increase/Decrease In Other Non Current Assets	(0.05)	(9.27)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(48.32)	(143.93)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Share Capital	-	-
Proceeds From Security Premium	-	-
Proceeds From Long Term Borrowings	507.43	29.18
Proceeds From Working Capital Loans	(639.17)	(83.44)
Outflow of Dividend & Dividend Distribution Tax	-	(52.79)
Interest & Financial Charges	(47.54)	(75.05)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(179.28)	(182.11)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	1.05	(2.35)
Cash & Cash Equivalents at the beginning of the year	4.27	6.62
Cash & Cash Equivalents at the end of the year	5.32	4.27

For and on behalf of Board

Place: Ahmedabad

Date: 02/11/2022


Ashishkumar Champaklal Gandhi
wholtime Director
DIN: 02142344

