



MAHICKRA CHEMICALS LIMITED

Manufacturers & Exporters of Dyes & Chemicals

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

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: 27th October, 2021

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 Wednesday 27th day of October, 2021

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 27th October, 2021 had considered and approved the Unaudited Financial Results of the Company for the half year ended 30th September, 2021.

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, 2021.
2. Limited Review Report on Financial Results-for the half year ended on 30th September, 2021.

The Meeting of the Board of Directors was commenced at 5.30 P.M. and was concluded at 6.30 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



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 2021.

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.: 302049E


Sunil C. Bohara
Partner
Membership No.: 103395
UDIN:- 21103395AAAAHY4949



Place: - Ahmedabad
Dated :- 27/10/2021



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Statement of Assets & Liabilities

Particulars		AMOUNT IN	AMOUNT IN
		Rs.	Rs.
		30-Sep-2021	31-Mar-2021
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	81,221,600	81,221,600
	(b) Reserves and surplus	204,707,860	188,051,604
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long term borrowings	5,368,176	8,389,875
	(b) Deferred tax liability (net)	(210,500)	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	1,482,834	1,482,834
4	Current liabilities		
	(a) Short term borrowings	87,503,038	85,745,503
	(b) Trade payables		
	i. total outstanding dues of micro enterprises and small enterprises	40,177,648	29,557,773
	i. total outstanding dues of creditors other than micro enterprises and small enterprises	163,982,916	156,990,919
	(c) Other current liabilities	8,816,375	11,898,815
	(d) Short term provisions	8,225,781	13,650,586
	Total	601,275,727	576,989,508
II.	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment		
	(i) Tangible assets	14,141,350	9,587,606
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	27,191,222	25,598,717
	(iv) Intangible assets under development	-	-
	(b) Non current investments	-	-
	(c) Deferred tax assets (net)	-	172,305
	(d) Long term loans and advances	-	-
	(e) Other non current assets	3,133,418	3,033,418
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	155,343,643	148,252,260
	(c) Trade receivables	356,521,497	338,694,165
	(d) Cash and cash equivalents	426,862	662,064
	(e) Short term loans and advances	20,000	20,000
	(f) Other current assets	44,497,735	50,968,973
	Total	601,275,727	576,989,508

For, MAHICKRA CHEMICALS LIMITED

Ashishkumar

DIRECTOR(S) / AUTHO. SIGNATORY

Ashishkumar Champaklal Gandhi

Wholtime Director

DIN: 02142344

Place: Ahmedabad

Date: 27.10.2021





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Unaudited Financial Results for the period ended on September 30, 2021

(Amount in Rs.)

	Particulars	Half Year	Half Year	Half Year	Year
		ended on	ended on	ended on	ended on
		30-Sep-21	31-Mar-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	424,015,635	528,310,553	336,895,898	865,206,451
II	Other Income	12,565,463	20,799,226	9,006,169	29,805,395
III	Total Revenue (I+II)	436,581,098	549,109,779	345,902,067	895,011,846
IV	Expenses				
	Cost of material consumed	367,784,701	481,689,091	315,913,401	797,602,492
	Direct Expenses	9,255,525	10,344,976	6,481,924	16,826,899
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(7,091,383)	(10,813,725)	(24,172,699)	(34,986,424)
	Employee benefits expenses and Finance Costs	5,628,221	5,022,002	5,784,733	10,806,735
	Finance Cost	3,519,474	2,409,214	3,276,889	5,686,103
	Depreciation and amortization expense	1,086,082	645,568	524,533	1,170,101
	Other Expenses	33,194,431	30,781,878	23,098,454	53,880,331
	Total Expenses	413,377,052	520,079,002	330,907,235	850,986,238
V	Profit before exceptional and extraordinary items and tax (III-IV)	23,204,046	29,030,777	14,994,832	44,025,608
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	23,204,046	29,030,777	14,994,832	44,025,608
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	23,204,046	29,030,777	14,994,832	44,025,608
X	Tax Expenses				
	1) Current tax	6,585,986	8,037,580	4,144,533	12,182,113
	2) Deferred tax	(38,195)	(433,027)	(44,592)	(477,619)
	3) Excess/Short Provision of Earlier year Written back	-	-	292,029	292,029
XI	Profit (Loss) for the period from continuing operations (IX-X)	16,656,256	20,560,170	10,513,677	31,073,848
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)	16,656,256	20,560,170	10,513,677	31,073,848
XVI	Paid-up equity share capital of Rs. 10 Each	81,221,600	81,221,600	81,221,600	81,221,600
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	204,707,860	188,051,604	169,115,863	188,051,604
XVIII	Earning per share				
	1) Basic	2.05	2.53	1.29	3.83
	2) Diluted	2.05	2.53	1.29	3.83



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For, MAHICKRA CHEMICALS LIMITED

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Notes:

- 1 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 October 27, 2021.
- 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, 2021.
- 5 The Company is operating in single segment. So, above results are for single segment only.

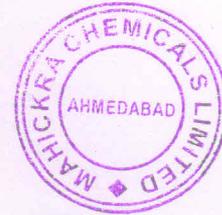
For, MAHICKRA CHEMICALS LIMITED

DIRECTOR(S) / AUTHO. SIGNATORY

Ashishkumar Champaklal Gandhi
Wholetime Director
DIN: 02142344

Place: Ahmedabad

Date: 27th October, 2021





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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2021

Particulars	For the Period ended 30th September 2021	For the year ended 31st March 2021
	Amount in Rs.	Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes & Extraordinary Items	23,204,046	44,025,608
Adjustments for :		
Depreciation	1,086,082	1,170,101
Interest & Financial Charges Paid	3,519,474	5,686,103
	27,809,602	50,881,812
Less : Non Operating Incomes	-	-
Operating Profit Before Working Capital Changes	27,809,602	50,881,812
Adjustments for :		
Increase/Decrease In Inventories	(7,091,383)	(34,986,424)
Increase/Decrease In Trade Receivables	(17,827,332)	(64,805,193)
Increase/Decrease In Other Non Current Assets		
Increase/Decrease In Deferred Tax Assets	172,305	477,619
Increase/Decrease In Short Term Loans & Advances	-	(20,000)
Increase/Decrease In Other Current Assets	6,471,238	31,736,288
Increase/Decrease In Long Term Provisions	-	(1,459,124)
Increase/Decrease In Trade Payables	17,611,872	(5,848,331)
Increase/Decrease In Other Current Liabilities	(8,507,245)	11,954,258
Increase/Decrease In Deferred Tax Liability	(210,500)	-
Cash Generated From Operations	18,428,557	(12,069,095)
Net Income Tax Paid / (Net of Refunds)	6,547,790	11,996,523
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	11,880,766	(24,065,618)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchased / Transferred	(7,232,331)	(6,313,072)
Sale of Fixed Assets	-	-
Increase/Decrease In Other Non Current Assets	(100,000)	(2,206)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(7,332,331)	(6,315,278)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Share Capital	-	-
Proceeds From Security Premium	-	-
Proceeds From Long Term Borrowings	(3,021,699)	5,039,646
Proceeds From Working Capital Loans	1,757,535	33,569,220
Proceeds From Security Deposits	-	-
Interest & Financial Charges	(3,519,474)	(5,686,103)
Outflow of Dividend & Dividend Distribution Tax	-	(1,624,432)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(4,783,638)	31,298,331
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(235,202)	(37,802)
Cash & Cash Equivalents at the beginning of the year	662,064	699,866
Cash & Cash Equivalents at the end of the year	426,862	662,064

For, MAHICKRA CHEMICALS LIMITED

Ashishkumar

DIRECTOR(S) / AUTHO. SIGNATORY

Ashishkumar Champaklal Gandhi
wholtime Director

Place: Ahmedabad

Date: 27th October, 2021