

Date: 30-05-2016

To,
Gen. Manager (DCS)
BSE Limited.
P J Towers, Dalal Street,
Fort, Mumbai-400001

Sub: Compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for M/s. Pratiksha Chemicals Limited.

Ref: Company Code BSE: 531257

Dear Sir,

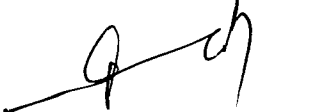
With regard to captioned subject, the Board at its meeting held on 30TH May, 2016 has considered and approved the Audited financial results for the Quarter as well as year ended on 31st March, 2016. The said financial results were accompanied by the Audit report given by the statutory auditor of the company, Statement on impact of Audit Qualification and Statement of Assets and Liabilities.

Kindly find enclosed herewith the copy of Audited Financial Statements for the quarter as well as year ended on 31st March, 2016 along with Audit Report, Statement on impact of Audit Qualification and Statement of Assets and Liabilities in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015
You are requested to take the same on record.

Thanking you.

Yours sincerely,

FOR, PRATIKSHA CHEMICALS LIMITED



**MR. JAYESH PATEL
TECHNICAL DIRECTOR
(DIN: 00401109)**



PRATIKSHA CHEMICALS LIMITED

Regd. Off : 3rd Floor, H. K. Complex , Nr. Dharnidhar Derasar, Paldi, Ahmedabad-380 007 India
Ph. 26632390, 26609530 Fax No : +91 79 26612843.

Website : <http://www.dharapratiksha.com> E-mail : exports@dharapratiksha.com

CIN : L24110GJ1991PLC015507

Factory : 195/2, Near Natraj Industrial Estate, Village Iyawa Vasna, Sanand.
(Dist : Ahmedabad) India. Phone 02717-284350

Audited financial results for the Quarter and Year Ended on 31.03.2016.

PART- I :- Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2016					
Particulars	Quarter ended on			Year ended on	
	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
a) Net Sales/ Income from Operation	275.83	225.35	176.20	1103.62	1016.13
b) Other operating income	-	-	0.60	0.10	-
Total income from Operations	275.83	225.35	176.80	1103.72	1016.13
2 Expenses					
a) Cost of Material Consumed	164.30	222.36	177.20	829.37	717.55
b) Purchase of Stock in Trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.24	(64.00)	(47.80)	22.58	85.38
d) Employee Benefit Expense	6.57	19.13	13.30	60.62	53.60
e) Depreciation & amortization	6.04	8.22	9.20	30.75	36.79
f) Power and Fuel	0.96	0.26	0.26	0.96	2.39
g) Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	49.31	32.76	59.84	137.21	107.81
Total Expenses	278.42	218.73	212.00	1081.49	1003.52
3 Profit/(Loss) from operation before other income, finance costs and exceptional Items (1-2)	(2.59)	6.62	(35.20)	22.23	12.61
4 Other income	1.34	-	0.20	1.34	11.75
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1.25)	6.62	(35.00)	23.57	24.36
6 Finance Cost	5.49	4.60	4.10	20.72	22.05
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(6.74)	2.02	(39.10)	2.85	2.31
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(6.74)	2.02	(39.10)	2.85	2.31
10 Tax expense	-	-	-	0.88	0.42
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(6.74)	2.02	(39.10)	1.97	1.89
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(6.74)	2.02	(39.10)	1.97	1.89
14 Share of Profit / (loss) of associates *	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(6.74)	2.02	(39.10)	1.97	1.89
17 Paid up equity share capital (55,70,340 (Previous year 55,70,340) Number of Equity shares of Rs. 10/- Each)	557.03	557.03	557.03	557.03	557.03
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(302.29)	(294.29)	(294.29)	(302.29)	(294.29)
19 (i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
a) Basic	0.00	0.04	0.00	0.04	0.03
b) Diluted	0.00	0.04	0.00	0.04	0.03
19 (ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
a) Basic	0.00	0.04	0.00	0.04	0.03
b) Diluted	0.00	0.04	0.00	0.04	0.03

Note:

<p>* Applicable in the case of consolidated results</p> <p>Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.</p> <p>A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard.</p> <p>The above results have been reviewed by Audit committee and adopted by Board of Directors at its meeting held on 30/05/2016</p>
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FOR, PRATIKSHA CHEMICALS LIMITED



JAYESH PATEL
Director
Din :- 00401109

Place: Ahmedabad
Date: 30.05.2016

PRATIKSHA CHEMICALS LIMITED
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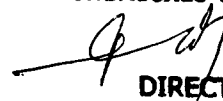
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ANNEXURE IX

Statement of Assets and Liabilities for Companies (Other than Banks)

Standalone Statement of Assets and Liabilities Particulars	As at Year end 31/03/2016	As at (Previous year end) 31/03/2015
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,57,03,400.00	5,57,03,400.00
(b) Reserves and surplus	(3,02,28,216.00)	(2,94,29,223.00)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	2,54,75,184.00	2,62,74,177.00
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	98,89,639.00	1,16,51,638.00
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	98,89,639.00	1,16,51,638.00
5. Current liabilities		
(a) Short-term borrowings	1,46,34,914.00	1,76,33,152.00
(b) Trade payables	2,58,70,300.00	2,33,11,115.00
(c) Other current liabilities	69,62,899.00	1,42,432.00
(d) Short-term provisions	1,39,500.00	74,720.00
Sub-total - Current liabilities	4,76,07,613.00	4,11,61,419.00
TOTAL - EQUITY AND LIABILITIES	8,29,72,436.00	7,90,87,234.00
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,79,38,165.00	2,02,18,166.00
(c) Non-current investments	2,31,100.00	2,31,100.00
(d) Deferred tax assets (net)	9,61,141.00	10,49,466.00
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
Sub-total - Non-current assets	1,91,30,406.00	2,14,98,732.00
2 Current assets		
(a) Current investments	-	-
(b) Inventories	3,63,50,965.00	3,90,46,508.00
(c) Trade receivables	1,30,55,735.00	1,21,35,118.00
(d) Cash and cash equivalents	1,80,616.00	3,14,971.00
(e) Short-term loans and advances	1,42,54,714.00	60,91,905.00
(f) Other current assets	-	-
Sub-total - Current assets	6,38,42,030.00	5,75,88,502.00
Total -Assets	8,29,72,436.00	7,90,87,234.00

FOR, PRATIKSHA CHEMICALS LTD.


DIRECTOR



PRATIKSHA CHEMICALS LIMITED

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CA K. M. Shah 99241 12785
B.Com., D.T.P., F.C.A.

CA H. K. Shah 98257 22785
B.Com., L.L.B., D.T.P., F.C.A.

CA G. K. Shah 98258 44995
B.Com., F.C.A., D.I.S.A. (ICAI)



H. K. Shah & Co. Chartered Accountants

CA J. G. Vaidya 99099 19785
B.Com., F.C.A.

CA T. H. Patel 99099 19785
B.Com., F.C.A., C.P.A.

CA M. G. Desai 9998612120
M.Com., A.C.A., C.S.

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Pratiksha Chemicals Limited

We have audited the quarterly financial results of Pratiksha Chemicals Limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Qualifications:-

- i. **Adhering to significant accounting policy, the company is accounting for Gratuity & Leave encashment on cash basis. This is not in according with Accounting Standard - 1 on "Disclosure of Accounting Policies" and Accounting Standard - 15 on "Employee Benefits" prescribed by the Institute of Chartered Accounting of India and contrary to provision contained in Section 128(1) of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.**
- ii. **Accounting Standard - 2 for "Valuation of Inventories" has not been followed. The technical valuation claimed by company is not quantifiable hence; we are not in a position to quantify the effect on the profit and loss account and balance sheet.**

**Mailing Address : 403/404, "SARAP" Building, 4th Floor, Opp. Navjivan Press, Nr. Income Tax, Off Ashram Road, Ahmedabad-380014
Phone : 079-27544995 / 2785 (M) 9909919785**

Head Office : Ahmedabad (Guj.) Branches in Gujarat : Gandhinagar, Vadodara, Vapi Branch in Maharashtra : Kandiwali (East) Mumbai

e-mail : hkshahandco@gmail.com, hkshahandco@hotmail.com

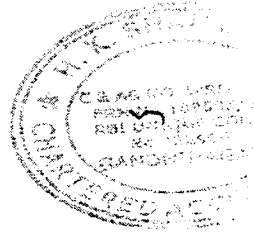
PAN No. : AACFH 1917 R SERVICE Tax No. : AACFH 1917 R - ST001

C&AG Regn. No. : WRO / 510. ICAI Regn. No. : 109583/W

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results; subject to qualifications,

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

For H.K.Shah & Co.
Chartered Accountants
FRN: 109583/W



H.K. Shah
CA H.K. Shah
(Partner)
(M.NO.- 042758)

Place of signature: Ahmedabad
Date: 30.05.2016



Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Standalone)

I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016

S.No	Particulars	(as reported before adjusting for qualifications)	(audited figures after adjusting for qualifications)
1	Turnover / Total income	11,05,06,349	11,05,06,349
2	Total Expenditure	11,03,08,836	Amount is not quantifiable. Refer Part II point (e)
3	Net Profit/(Loss)	1,97,513	
4	Earnings Per Share	0.04	
5	Total Assets	8,29,72,436	
6	Total Liabilities	8,29,72,436	
7	Net Worth	2,54,75,184	
8	Any other financial item(s) (as felt appropriate by the Management)	-	

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

- i. **Adhering to significant accounting policy, the company is accounting for Gratuity & Leave encashment on cash basis. This is not in according with Accounting Standard – 1 on “Disclosure of Accounting Policies” and Accounting Standard – 15 on “Employee Benefits” prescribed by the Institute of Chartered Accounting of India and contrary to provision contained in Section 128(1) of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.**
- ii. **Accounting Standard - 2 for "Valuation of Inventories" has not been followed. The technical valuation claimed by company is not quantifiable hence; we are not in a position to quantify the effect on the profit and loss account and balance sheet.**

- b. Type of Audit Qualification : Qualified Opinion
- c. Frequency of qualification: Occasional
- d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable.
- e. For Audit Qualification(s) where the impact is not quantified by the auditor:

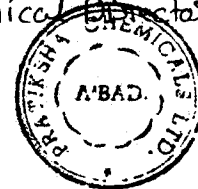
- i. Management's estimation on the impact of audit qualification: No estimation on record.
- ii. If management is unable to estimate the impact, reasons for the same: Scarcity of staff.
- iii. Auditors' Comments on (i) or (ii) above: We concur with the above.

III. Signatories:

CEO/Managing Director/ Technical Director

CFO

Audit Committee Chairman



Statutory Auditor:
M/S H.K.Shah & Co.
Chartered Accountants
(FRN:109583W)

H.K.Shah
Mr.H.K.Shah
Partner
(M.N.:045758)

Place: Ahmedabad
Date: 30.05.2016