



Date: 30/05/2018

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 of directors at its meeting held on 30th May, 2018 has considered and approved the audited financial results for the quarter and year ended on 31st March, 2018. The said financial results were accompanied with Statement of Assets and Liabilities and Audit Report given by statutory auditor of the company.

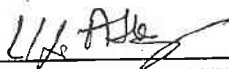
Kindly find enclosed herewith the copy of audited Financial Statements for the quarter and year ended on 31st March, 2018 along with Statement of Assets and Liabilities and Audit Report given by statutory auditor of the company, in compliance of Regulation 33 of Securities and Exchange Board of India (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. UPENDRA ADHVARYU
DIRECTOR
(DIN: 00483857)



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 Natrai Industrial Estate, Village Iyawa Vasna, Sanand.

Pratiksha Chemicals Ltd

Audited financial results for the Quarter and Year Ended on 31st March, 2018



PART-I Statement of Standalone audited Results for the Quarter and Year Ended on 31st March, 2018					
Particulars	(Rs In lakhs)				
	Quarter ended on			Year ended on	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations					
I Revenue from operation	194.91	298.74	361.95	1116.62	1397.74
II Other Income	0.64	1.40	12.81	8.25	20.01
III Total Income (I + II)	195.55	300.14	374.76	1124.87	1417.75
IV Expenses					
a) Cost of Material Consumed	255.26	199.44	243.75	891.35	882.01
b) Purchase of Stock in Trade					
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-99.86	33.43	55.51	-33.15	146.78
d) Employee Benefit Expense	18.50	23.44	18.94	82.77	77.2
e) Finance cost	4.63	2.57	2.91	13.30	15.34
f) Depreciation & amortization	3.01	8.50	4.01	28.15	28.66
g) Other Expenditure	28.03	22.88	56.11	128.60	262.065
Total Expenses (IV)	209.57	290.26	381.23	1111.02	1412.06
V Profit/(Loss) before extra ordinary and exceptional Items	-14.02	9.88	-6.47	13.85	5.69
VI Exceptional Items					
VII Profit/(Loss) before extra ordinary Items and tax (V -VI)	-14.02	9.88	-6.47	13.85	5.69
VIII Extra Ordinary Items					
IX Profit / (Loss) before Tax (VII- VIII)	-14.02	9.88	-6.47	13.85	5.69
X Tax expense					
(i) Current Tax	2.64	0.00	0.99	2.64	0.99
(ii) MAT Credit Entitlement	-2.64	0.00	0	-2.64	0.00
(iii) Income Tax Expense of earlier year	-0.99			-0.99	0.00
(iv) Deferred Tax	-2.36	6.42	-6.78	11.98	-10.52
Profit (Loss) for the period from continuing operations (IX - X)	-10.67	3.46	-0.68	2.86	15.22
XII Profit/(loss) from discontinuing operations					
XIII Tax expense of discontinuing operations					
Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)	-10.67	3.46	-0.68	2.86	15.22
XVI Other Comprehensive Income:					
A. (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
	0	0	0	0	0
XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	-10.67	3.46	-0.68	2.86	15.22
XVIII Paid up equity share capital	557.03	557.03	557.03	557.03	557.03
Face value of equity share capital					
Reserve excluding Revaluation Reserves				-263.80	-266.66
XIX Earnings Per Share (for continuing operation):					
a) Basic	-0.19	0.06	-0.01	0.05	0.27
b) Diluted	-0.19	0.06	-0.01	0.05	0.27
XX Earnings Per Share (for discontinued operation)					
a) Basic	0.00	0.00	0.00	0.00	0.00
b) Diluted	0.00	0.00	0.00	0.00	0.00
XXI Earnings Per Share (for discontinued & continuing operation)					
a) Basic	-0.19	0.06	-0.01	0.05	0.27
b) Diluted	-0.19	0.06	-0.01	0.05	0.27



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CIN : L24110GJ1991PLC015507



NOTES:

- The Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors. The auditors of the Company have carried out a "Limited Review" of the financial results for the quarter ended 31st December, 2017 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement Principles laid down in Ind AS - 34 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder. The date of transition is 1st April, 2016.

The financial results has been prepared in accordance with the India Accounting Standards (IND-AS) prescribed under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India except stated in limited review report. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have also been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However, management has exercised necessary due diligence to ensure that the financial results for the subsequent period would be finalized and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.

4 Figures for the previous period /quarter have been rearranged / re-grouped wherever necessary, to confirm with the figures for the

5 Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/year. Accordingly, the revenue from operations and other expenses for the quarter and nine months ended 31 December, 2017 are not comparable with the previous periods/ year presented in the results.

6 The company has adopted IND AS for the first time from 1st April, 2017 with transition date April 1, 2016. Reconciliation of Net Profit as per IND AS 101 first time adoption of IND AS are given as follows:

A. Reconciliation of Net Profit after Tax as previously reported under Indian GAAP and Ind AS for the quarter ended on March 31, 2017 is as under:

Particulars	(Rs. In Lakhs)	
	for the quarter ended on 31.03.2017	for the year ended on 31.03.2017
Net Profit as per Previous GAAP	-5.53	6.62
Less/ Add: Adjustments	-4.85	-8.60
Net Profit for the period under Ind AS	-0.68	15.22
Other comprehensive Income net of Tax	0.00	0.00
Total Comprehensive Income as per Ind AS	-0.68	15.22

B. Reconciliation of Equity as previously reported under Indian GAAP and Ind AS :

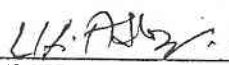
Particulars	(Rs. In Lakhs)	
	for the year ended on 31.03.2017	for the year ended on 31.03.2016
Equity as reported under Indian GAAP	271.33	264.71
Less/ Add: Adjustments	19.04	10.46
Equity as reported under Indian AS	290.37	275.17

As per the definition of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institute of Chartered Accountant of India, the company has only one reportable segment. Hence, separate disclosure for segment reporting is not applicable to the company

8 To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place: Ahmedabad
Date: 30/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED


MR. UPENDRA ADHVARYU
DIRECTOR
(DIN: 00483857)



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Pratiksha Chemicals Ltd
Statement of Assets & Liabilities



	As at 31st March 2018	As at 31st March 2017	(Rs. In Lakhs) As at 1st April 2016
	(INR)	(INR)	(INR)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	195.08	193.64	179.38
Capital Work-in-Progress	-	-	-
Investment Property	-	-	-
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Intangible Assets under Development	-	-	-
Biological Assets Other Than bearer plants	-	-	-
Non-Current Financial Assets			
Investments	0.03	0.03	0.03
Loans and Advances	-	-	-
Other Financial Asset	10.84	10.27	8.96
Deferred tax assets (net)	18.61	30.58	20.06
Other Non-current assets	28.74	24.42	39.56
	253.30	258.94	247.99
Current Assets			
Inventories	275.22	248.05	363.51
Current Financial Assets			
Trade Receivables	176.25	247.49	165.74
Cash and Cash Equivalent	43.54	3.77	1.81
Other Current Financial Assets	1.20	1.39	1.59
Current tax assets (net)	3.63	-	-
	499.84	500.70	532.64
TOTAL ASSETS	753.14	759.64	780.63
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	557.03	557.03	557.03
Other Equity			
Retained Earnings	(263.80)	(266.66)	(281.87)
Other Reserves	-	-	-
Equity attributable to Equity Holders of the Parent	293.23	290.37	275.17
Non-controlling interests	-	-	-
Total Equity	293.23	290.37	275.17
Non-Current liabilities			
Non-Current Financial Liabilities			
Borrowings, non-current	191.11	184.31	245.25
Trade Payables, Non-Current	-	-	-
Other Non-Current financial Liabilities	-	-	-
Provision, Non Current	-	-	-
Deferred Tax Liabilities(Net)	-	-	-
Other Non-Current Liabilities	-	-	-
	191.11	184.31	245.25
Current liabilities			
Financial Liabilities			
Borrowings, Current	-	-	-
Trade and Other Payables	263.83	277.92	258.50
Other current liabilities	0.84	0.33	0.08
Provisions	4.13	6.71	1.64
	268.80	284.96	260.22
Total liabilities	268.80	284.96	260.22
TOTAL EQUITY AND LIABILITIES	753.14	759.64	780.63

Place: Ahmedabad
Date: 30/05/2018

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, PRATIKSHA CHEMICALS LIMITED


MR. UPENDRA ADHVARYU
DIRECTOR
(DIN: 00483857)



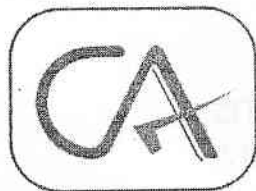
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H K Shah & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PRATIKSHA CHEMICALS LIMITED

1. We have audited the accompanying Statement of financial results of **PRATIKSHA CHEMICALS LIMITED** ('the Company'), for the year ended March 31, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and are not subjected to audit.

This Statement has been prepared on the basis of the annual financial statements and reviewed quarterly standalone financial results up to third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



GSTIN 24AACFH1917R1Z6 | PAN AACFH1917R | FRN 109583W

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Opp. Navjivan Press, Off Ashram Road,
Nr. Income Tax, Ahmedabad - 380014

🏠 Branch Gujarat, Maharashtra & Uttar Pradesh

Basis for Qualified Conclusion:

1. *Adhering to significant accounting policy adopted, the company is accounting for gratuity & Leave encashment on cash basis. This is not in accordance with Ind AS - 1 ("Presentation of Financial Statement") and Ind AS - 19 ("Employee Benefits") notified by the Ministry of Corporate Affairs and also contrary to provision contained in section 128(1) of the Companies Act, 2013. The extent of noncompliance in terms of value is not ascertainable.*
2. *Ind AS - 2 ("Inventories") has not been followed. The technical valuation claimed by company is not quantifiable hence; we are not in position to quantify the effect on the profit and loss account and balance sheet.*
3. In our opinion and to the best of our information and according to the explanations given to us, except for the effects for matter described in Basis of Qualified Opinion Paragraph above the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular.No, CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other Financial information of the Company for the year ended March 31, 2018.

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

H.K. Shah
CA H K Shah
Partner
M No. 042758

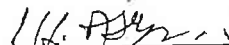
Place : Ahmedabad
Date : 30th May, 2018

Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is with reference to the audit report given by the Statutory Auditor of the Company dated 30th May, 2018 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31st March, 2018, we hereby declare that the pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

FOR, PRATIKSHA CHEMICALS LIMITED


MR. UPENDRA ADHVARYU
DIRECTOR
(DIN: 00483857)



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