

**Date: 23.05.2023**

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: BSE COMPANY CODE BSE: 531257**

Dear Sir,

With regard to captioned subject, the Board of Directors of the Company at its meeting held on **23<sup>rd</sup> May, 2023** has considered and approved the audited financial results for the Quarter and year ended on 31<sup>st</sup> March, 2023. The said financial results were accompanied by the Statement of Assets & Liability, Cash Flow Statement and Audit Report given by the statutory auditor of the company.

Kindly find enclosed herewith audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2023 along with Statement of Assets & Liability, Cash Flow Statement and Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

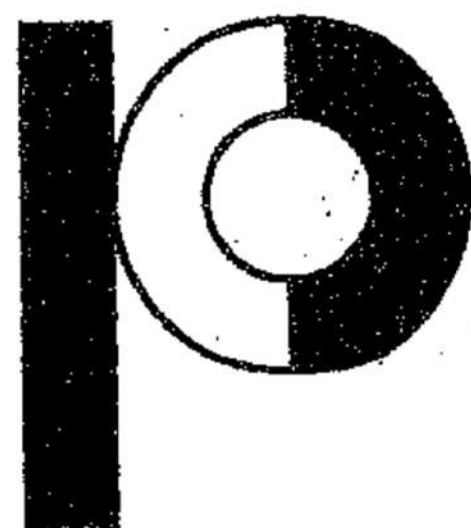
You are requested to take the same on record.

Thanking you.

Yours sincerely,

**FOR, PRATIKSHA CHEMICALS LIMITED**

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



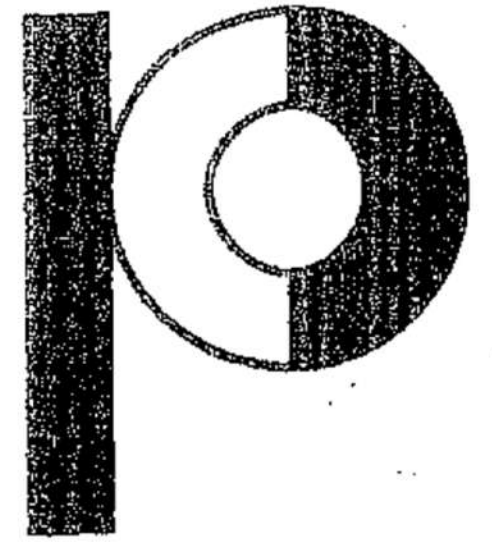
**PRATIKSHA CHEMICALS LIMITED**

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](mailto:exports@dharapratiksha.com)

**CIN : L24110GJ1991PLC015507**

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



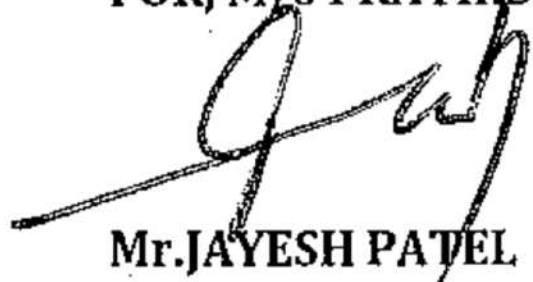
PART-I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2023					
Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operation	185.76	180.44	464.54	973.09	1642.86
II Other Income	8.55	14.12	0.51	23.61	8.34
III <b>Total Income (I + II)</b>	194.31	194.56	465.05	996.70	1651.20
<b>IV Expenses</b>					
a) Cost of Material Consumed	200.05	234.13	351.10	1062.60	1323.45
b) Purchase of Stock in Trade					
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-87.08	-136.05	-6.67	(417.33)	(55.50)
d) Employee Benefit Expense	34.74	38.99	32.13	140.95	130.58
e) Finance cost	10.57	4.07	0.24	18.64	2.43
f) Depreciation & amortization	9.43	8.92	16.93	35.57	36.25
g) Other Expenditure	21.89	41.25	46.76	144.18	152.59
<b>Total Expenses (IV)</b>	189.60	191.31	440.49	984.61	1589.81
V <b>Profit/(Loss) before extra ordinary and exceptional items and tax (III - IV)</b>	4.71	3.25	24.56	12.09	61.39
VI Exceptional Items					
VII <b>Profit/(Loss) before extra ordinary items and tax (V - VI)</b>					
VIII Extra Ordinary Items					
IX <b>Profit / (Loss) before Tax (VII - VIII)</b>	4.71	3.25	24.56	12.09	61.39
X <b>Tax expense</b>					
(i) Current Tax	2.5	1.11	3.90	5.50	10.80
(ii) Deferred Tax	-5.27	0.49	-1.79	(2.20)	(1.64)
XI <b>Profit (Loss) for the period from continuing operations (IX - X)</b>	7.48	1.66	22.45	8.79	52.24
XII Profit/(loss) from discontinuing operations					
XIII Tax expense of discontinuing operations					
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>				0.00	0.00
XV <b>Profit (Loss) for the period (XI + XIV)</b>	7.48	1.66	22.45	8.79	52.24
XVI <b>Other Comprehensive Income:</b>					
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					
XVII <b>and Other comprehensive Income for the period )</b>					
Share of Profit / (loss) of associates *					
Minority Interest*					
<b>16 Net Profit / (Loss) for the year</b>	7.48	1.66	22.45	8.79	52.24
XVIII <b>Paid up equity share capital</b>	557.03	557.03	557.03	557.03	557.03
Face value of equity share capital	10	10	10	10	10
<b>18 Reserve excluding Revaluation Reserves</b>	-199.28		-208.07	-199.28	-208.07
XIX <b>Earnings Per Share (for continuing operation):</b>					
a) Basic	0.13	0.03	0.40	0.16	0.94
b) Diluted					
XX <b>Earnings Per Share (for discontinued operation)</b>					
a) Basic					
b) Diluted					
XXI <b>Earnings Per Share (for discontinued &amp; continuing operation)</b>					
a) Basic	0.13	0.03	0.40	0.16	0.94
b) Diluted	0.13	0.03	0.4	0.00	0.00

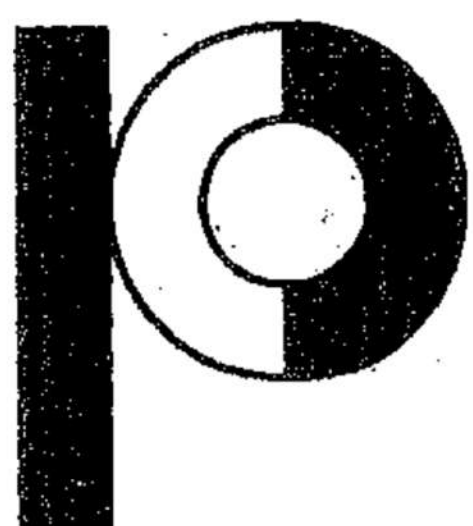
**NOTES:**

- Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 23rd May, 2023.
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the
- 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** i.e. **manufacturing of chemicals and pigments**. Hence, seprate disclosure for segment reporing is not applicable to the company.
- To facilitate Comparison , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 23rd May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

  
Mr. JAYESH PATEL  
( Director )  
( DIN : 00401109 )



**PRATIKSHA CHEMICALS LIMITED**

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**CIN : L24110GJ1991PLC015507**

**Factory : 195/2, Near Natraj Industrial Estate, Village Iyawa Vasna, Sanand.**  
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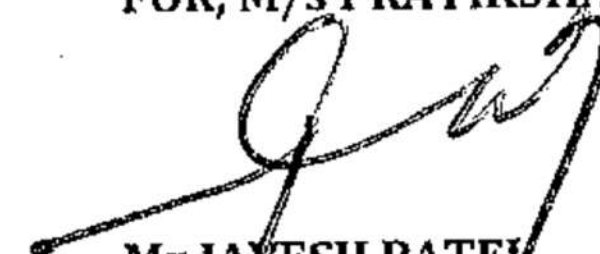
Statement of Assets and Liabilities

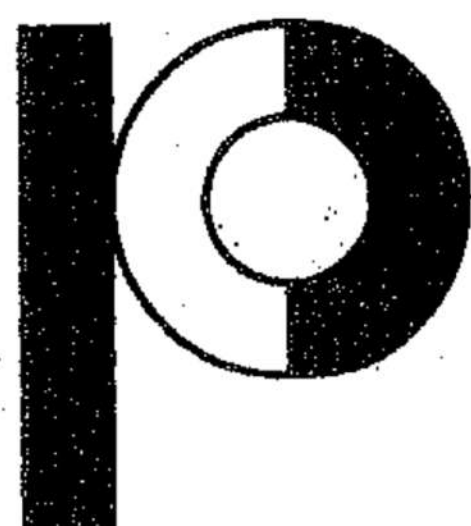
Standalone Statement of Assets and Liabilities		As at ( current year ended on) 31.03.2023	As at (the previous year ended on) 31.03.2022
<b>Assets</b>			
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	187.78	195.88
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under development		
	(g) Biological assets other than bearer plants		
	<b>(h) financial Assets</b>		
	<b>Non-current financial assets</b>		
	(i) Non-current investments	0.03	0.03
	(ii) Trade receivables, non-current		
	(iii) Loans, non-current		
	(iv) other non current financial assets	12.45	11.90
	<b>Total non-current financial assets</b>	<b>200.26</b>	<b>207.81</b>
	(i) Deferred tax assets (net)	3.32	1.12
	(j) Other non-current assets	88.57	58.02
	<b>Total non-current assets</b>	<b>292.15</b>	<b>266.95</b>
2	<b>Current assets</b>		
	(a) Inventories	537.50	142.02
	<b>(b) Current financial asset</b>		
	(i) Current investments		
	(ii) Trade receivables, current	194.54	308.59
	(iii) Cash and cash equivalents	44.18	4.28
	(iv) Bank balance other than cash and cash equivalents		
	(v) Loans, current		
	(vi) Other current financial assets (to be specified)	5.53	6.30
	<b>Total current financial assets</b>	<b>781.75</b>	<b>461.19</b>
	(c) Current tax assets (net)		
	(d) Other current assets		
	<b>Total current assets</b>	<b>781.75</b>	<b>461.19</b>
3	<b>Non-current assets classified as held for sale</b>		
####	<b>Regulatory deferral account debit balances and related deferred tax Assets</b>		
	<b>Total assets</b>	<b>1073.90</b>	<b>728.14</b>
<b>Equity and liabilities</b>			
1	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	(a) Equity share capital	557.03	557.03
	(b) Other equity	-199.28	-208.07
	<b>Total equity attributable to owners of parent</b>	<b>357.75</b>	<b>348.96</b>
	<b>Non controlling interest</b>		
	<b>Total equity</b>	<b>357.75</b>	<b>348.96</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>(a) Non Current financial liabilities</b>		
	(i) Borrowings, non-current	341.74	69.14
	(ii) Trade payables, non-current		
	(iii) Other non-current financial liabilities		
	<b>Total non-current financial liabilities</b>	<b>341.74</b>	<b>69.14</b>
	(b) Provisions, non-current		
	(c) Deferred tax liabilities (net)		
	Deferred government grants, Non-current		
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>341.74</b>	<b>69.14</b>
	<b>Current liabilities</b>		
	<b>(a) financial liabilities</b>		
	(i) Borrowings, current		
	(ii) Trade payables, current	357.76	290.74
	(iii) Other current financial liabilities		
	<b>Total current financial liabilities</b>	<b>357.76</b>	<b>290.74</b>
	(b) Other current liabilities	7.08	7.85
	(c) Provisions, current	4.07	3.76
	(d) Current tax liabilities (Net)	5.50	7.69
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>374.41</b>	<b>310.03</b>
	Deferred government grants, Current		
	<b>Total current Liabilities</b>	<b>374.41</b>	<b>310.03</b>
3	<b>Liabilities directly associated with assets in disposal group classified as held for sale</b>	0.00	0.00
4	<b>Regulatory deferral account credit balances and related deferred tax liability</b>	0.00	0.00
	<b>Total liabilities</b>	<b>716.15</b>	<b>379.17</b>
	<b>Total equity and liabilities</b>	<b>1073.90</b>	<b>728.14</b>

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

Place: Ahmedabad  
Date: 23rd May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

  
Mr. JAYESH PATEL  
( Director )  
( DIN : 00401109 )



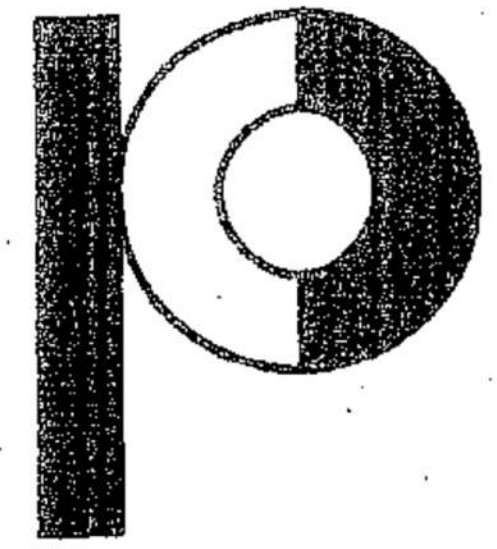
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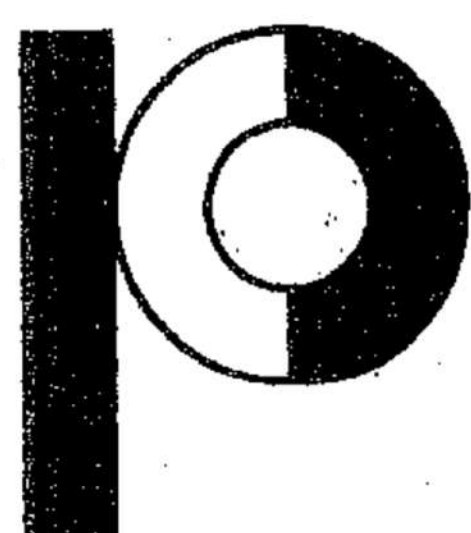
PARTICULARS	YEAR ENDED	
	31st March, 2023	31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Income Tax	12.09	61.39
<b>Adjustment for :</b>		
Depreciation and amortisation expense	35.57	36.25
(Gain)/loss on disposal of property, plant and equipment	0.00	
Dividend and interest income classified as investing cash flows		
Finance costs	18.64	2.43
<b>Operating Profit before working capital change</b>		
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	114.06	1.93
(Increase)/Decrease in inventories	(395.48)	(65.06)
Increase/(Decrease) in trade payables	67.02	27.28
(Increase)/Decrease in other financial assets		
(Increase)/Decrease in other current assets	0.77	(2.72)
Increase/(Decrease) in provisions	0.31	0.29
Increase/(Decrease) in other current liabilities	(2.95)	6.45
<b>Cash used in/ generated from operations</b>	(149.98)	68.25
Income taxes paid	(5.50)	(10.80)
<b>Cash used in/generated from operations (A)</b>	(155.48)	57.45
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(27.47)	(31.82)
Purchase of investments		
Proceeds from sale of property, plant and equipment		
Proceeds from sale of investments	(31.10)	(34.00)
Dividends received		
Interest received		
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents		
<b>Net cash outflow from investing activities (B)</b>	(58.57)	(65.82)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(18.64)	(2.43)
Dividends paid		(27.85)
Dividend Tax paid		
Availment/(Repayment) of Short Term Borrowings		
Availment/(Repayment) of Working Capital Borrowings	272.59	41.82
<b>Net cash inflow/ (outflow) from financing activities ©</b>	253.96	11.54
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	39.90	3.16
Cash and Cash Equivalents at the beginning of the financial year	4.28	1.11
<b>Cash and Cash Equivalents at the end</b>	44.18	4.28

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".

Place: Ahmedabad  
Date: 23rd May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, M/s PRATIKSHA CHEMICALS LIMITED

  
Mr. JAYESH PATEL  
( Director )  
( DIN : 00401109 )



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# CHANDABHOY & JASSOOBHOY

## CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH  
CA RAHUL G. DIVAN  
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069  
CELL : 98242 56190 / 98247 99760  
E-MAIL : cnjabd@gmail.com  
cnjabd@yahoo.com

No. 605-606-607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA.

**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 THE BOARD OF DIRECTORS OF PRATIKSHA CHEMICALS LIMITED**

We have audited the financial results of **PRATIKSHA CHEMICALS LIMITED** for the quarter ended 31st March, 2023 and the year to date results for the period 1st April, 2022 to 31st March, 2023, 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 Indian Accounting Standard 34 (Ind AS34) for Interim Financial Reporting, 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.

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:

- 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 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023 except in respect of the following matters :
  - a) **The company is accounting for Gratuity and Leave encashment on cash basis. This is not in according with Ind AS – 1 on "Presentation of Financial Statement" and Ind AS – 19 on "Employee Benefits" prescribed by the Institute of Chartered Accounting**



of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.

- b) Ind AS - 2 for "Inventories" has not been followed. The measurement and valuation methods followed by the Company as regards to inventory are not in accordance with accepted methodology. We are not in a position to quantify the effect of this discrepancy on the profitability and Balance Sheet.

Place : Ahmedabad  
Date : 23<sup>rd</sup> May, 2023  
UDIN : 23100932B6WBKM9964



For Chandabhoj & Jassoobhoj

(CA Nimai G. Shah)

Partner

Chartered Accountants

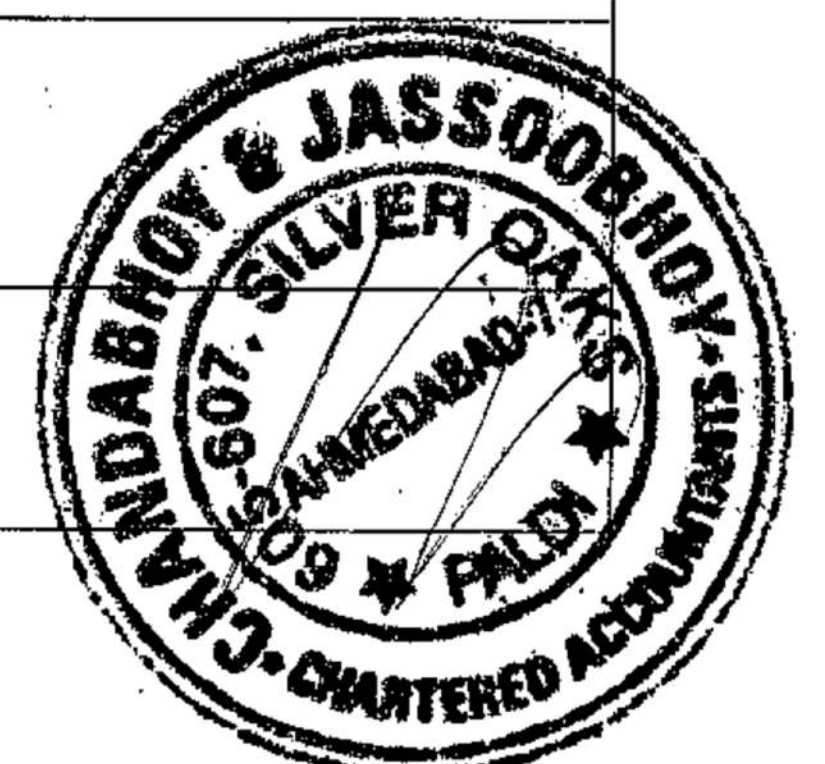
Membership No. 100932

Firm Regn. No. 101648W

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

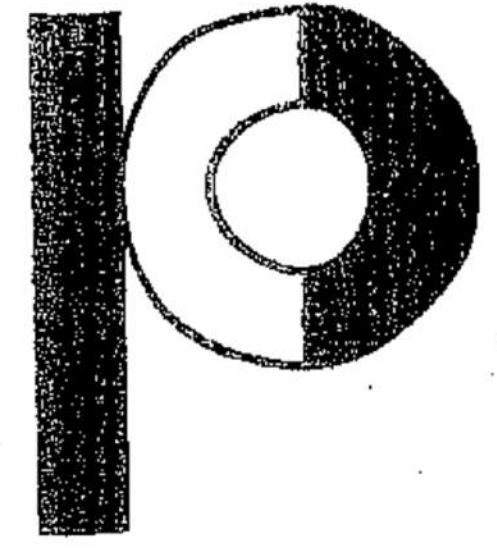
**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED  
MARCH 31, 2023**

I	Sr. no.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	9,96,69,970	9,96,69,970
	2	Total Expenditure	9,84,60,925	9,84,60,925
	3	Net Profit/(Loss)	8,78,785	8,78,785
	4	Earnings Per Share	0.16	0.16
	5	Total Assets	10,73,89,582	10,73,89,582
	6	Total Liabilities	7,16,14,546	7,16,14,546
	7	Net Worth	3,57,75,035	3,57,75,035
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II</b>	<b>AUDIT QUALIFICATION (EACH AUDIT QUALIFICATION SEPARATELY):</b>			
	a. Details of Audit Qualification:			
	<p>1) The company is accounting for Gratuity and Leave encashment on cash basis. This is not in accordance with Ind AS - 1 on "Presentation of Financial Statement" and Ind AS - 19 on "Employee Benefits" prescribed by the Institute of Chartered Accountants of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.</p> <p>2) Ind AS - 2 for "Inventories" has not been followed. The measurement and valuation methods followed by the Company as regards to inventory are not in accordance with accepted methodology. We are not in a position to quantify the effect of this discrepancy on the profitability and Balance Sheet.</p>			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing has appeared in continuance.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: - Not applicable as impact is not quantified			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	i.) Management's estimation on the impact of audit qualification: - Unable to estimate			
	ii.) If management is unable to estimate the impact, reasons for the same:			
	iii.) Auditors' Comments on (i) or (ii) above:			



III	<b>SIGNATORIES:</b>
	CEO/Managing Director :  
	CFO:
	Audit Committee Chairman:
	Statutory Auditor:  
	UDIN-23100932 BG1W BK M 9964
	PLACE : AHMEDABAD
	DATE: 23/05/2023





Date: 23.05.2023

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

**SUBJECT: Non Applicability Disclosure of Related Party Transaction under Regulation 23(9) SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

**Ref.: Pratiksha Chemicals Limited (BSE Scrip Code: 531257)**

Dear Sir,

Pursuant to Regulation 15(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, compliance of Regulation - 17 to 27, Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V, shall not apply to the listed Companies having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Further, this is to inform you that the paid up equity Share capital of the Company and net worth of the Company for the half year ended as 31<sup>st</sup> March, 2023 **does not exceed the stipulated criteria** of rupees ten crore and rupees twenty five crore respectively. Hence, Regulation - 17 to 27 and Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V **shall not apply to the Company and the Company is exempt** from filing **Regulation 23(9) Disclosure of Related Party Transaction on consolidated basis** to BSE under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

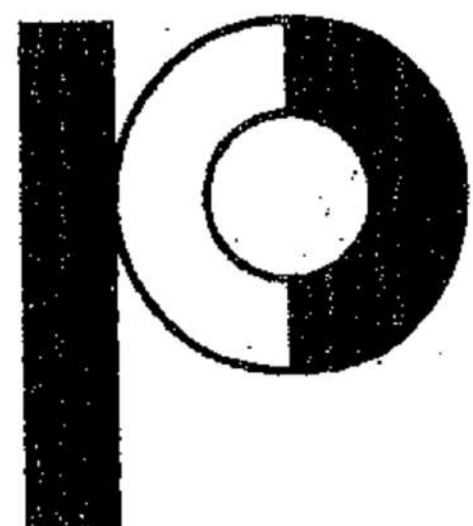
You are requested to take the same on your record.

Thanking You,

Yours faithfully,

**FOR, PRATIKSHA CHEMICALS LIMITED**

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



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Regd. Off : 3rd Floor, H. K. Complex , Nr. Dharnidhar Derasar, Paldi, Ahmedabad-380 007 India  
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