technichem
TECHNICHEM ORGANICS LTD
Formerly known as "Technichem Organics Pvt ltd."
CIN: U24231GJ1996PLC028917
Registered Office: 5th Floor, Malak Complex. B/h. Old High Court, Navrangpura, Ahmedabad-380009, Gujarat, INDIA.
(P) 079-27543722. Email Id: technichemorganics@gmail.com, jnfo@technichemorganics.com, www.technichemorganics.com

21st February, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 544327

Dear Sir,

Sub: Rectification of Unaudited Financial Results pursuant to Regulation 33(3)(j) of SEBI LODR Regulations, 2015

Ref.: Your e-mail dated 8th February, 2025 regarding discrepancies in Financial Results (Standalone Results - Statement of Assets & Liabilities is not as per Accounting Standard (Division -I) Format. for Half Year Ended - September 2024)

We refer to our letter dated 28th January, 2025 enclosing Unaudited Financial Results pursuant to Regulation 33(3)(j) of SEBI LODR Regulations, 2015.

Please note that in the said Statement of Unaudited Financial Results for the Half Year Ended on 30th September 2024 submitted to the exchange, Statement of Assets & Liabilities was not as per Accounting Standard (Division -I) Format. The same has now been rectified.

We are submitting herewith the rectified Unaudited Financial Results pursuant to Regulation 33(3)(j) of SEBI LODR Regulations, 2015.

We are enclosing herewith copy of the said Unaudited Financial Results along with Limited Review Report.

Thanking you,

Yours faithfully,

FOR TECHNICHEM ORGANICS LIMITED

TECHNICHEM ORGANICS LTD. AHMEDABAD

BHARAT J. PANDYA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00921775)

Encl: As above.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. In Lacs)

	Particulars	Half Year ended		Previous Year ended on
		30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**	2651.44	1761.78	4639.11
2	**Other income**	25.92	11.23	50.48
3	**Total Income (1+2)**	**2677.36**	**1773.01**	**4689.59**
4	**Expenses**			
	a. Cost of Materials consumed	1656.44	1052.07	2581.48
	b. Purchases of stock-in-trade	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(184.44)	(138.15)	(138.37)
	d. Employee benefits expense	211.09	180.25	375.10
	e. Finance costs	84.86	98.29	196.46
	f. Depreciation & amortisation expense	80.21	80.50	169.65
	g. Other expenses	537.54	352.36	874.41
	Total Expenses (4)	**2385.70**	**1625.32**	**4058.73**
5	Profit / (Loss) before exceptional items and tax (3-4)	291.66	147.69	630.86
6	Exceptional items	-	-	-
7	Profit / (Loss) before tax (5-6)	291.66	147.69	630.86
8	Tax expense:			
	Current tax	62.50	20.00	160.00
	Deferred tax	12.90	15.00	32.62
	Short/(Excess)Provision of Income Tax of earlier years			0.04
9	**Profit / (Loss) for the period (7-8)**	216.26	112.69	438.20
10	Paid-up equity shares capital (Face Value per share Rs. 10/-)	**1273.13**	**254.63**	**254.63**
11	Reserves excluding Revaluation Reserves	-	-	**1676.00**
12	Earnings Per Share of Rs. 10/- each			
	- Basic	**1.84**	**4.43**	**17.21**
	- Diluted	**1.84**	**4.43**	**17.21**

TECHNICHEM ORGANICS LTD. AHMEDABAD

DEVENDRA NAVLAKHA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr. No.	Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
	EQUITY AND LIABILITIES		
1	**Shareholders' Funds**		
	(a) Share Capital	1273.13	254.63
	(b) Reserves and Surplus	873.78	1676.00
		2146.91	**1930.63**
2	**Liabilities**		
	Non-Current Liabilities		
	(a) Long Term Borrowings	429.70	1186.92
	(b) Deferred tax Liabilities (net)	177.53	164.63
	(c) Other Non-Current Liabilities	152.88	-
		760.11	**1351.55**
	Current Liabilities		
	(a)Trade payables, Current		
	(i) total outstanding dues of micro enterprises and small enterprises	223.01	221.52
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	869.45	824.04
	(b) Other Current Liabilities	1272.40	604.90
	(c) Short Term Provisions	222.50	160.00
		2587.36	**1810.46**
	Total	**5494.38**	**5092.64**
	ASSETS		
1	**Non-Current Assets**		
	(a) Property, plant and equipment	3024.59	2584.31
	(b) Capital work-in-progress	102.37	59.56
	(c) Non-Current Financial Assets:		
	(i) Investments, Non-Current	5.00	5.00
	(ii) Trade receivables, Non-Current		
	(iii) Loans, Non-Current	79.31	428.27
	(d) Other Non-Current Assets	45.00	45.00
		3256.27	**3122.14**
2	**Current Assets**		
	(a) Inventories	847.56	660.26
	(b) Current financial asset:		
	(i) Trade receivables	778.25	918.31
	(ii) Cash and cash equivalents	40.95	129.44
	(iii) Short Term Loans and Advances	571.35	262.49
		2238.11	**1970.50**
	Total	**5494.38**	**5092.64**

FOR, TECHNICHEM ORGANICS LTD.

DIRECTOR

TECHNICHEM ORGANICS LTD. AHMEDABAD

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30/09/2024

Sr. No.	Particulars	Half Year Ended On 30th Sep 2024 (Unaudited)	Year Ended On 31st March 2024 (Audited)
(A)	Cash Flows from Operating Activates		
1.	Net Profit Before Tax	291.68	630.86
2.	Adjustment For		
	(a) Depreciation	80.21	169.65
	(b) Finance Cost	84.86	196.46
	Operating profit before working capital changes	456.75	996.97
3	Adjustment For working Capital Change:		
	(i) (Increase)/Decrease in operating asset		
	(a) Inventories	(187.30)	(54.89)
	(b) Trade Receivables	140.07	(591.11)
	(c) Loans & Advances	(308.87)	(61.18)
	(ii) Increase/(Decrease) in operating liabilities		
	(a) Trade Payable	46.90	130.96
	(b) Other current Liabilities	667.50	(200.55)
	(c) Other non-current Liabilities	152.88	-
	Cash flow Generated from (Used in) operation	967.93	220.20
	Less: Direct tax paid	-	(18.54)
	Net Cash flow generated from (used in) operating Activities (A)	**967.93**	**201.66**
(B)	Cash Flows from Investing Activities		
	(a) Purchase of Fixed Assets	(520.49)	(130.77)
	(b) Payment for Capital Working Progress	(42.79)	(59.56)
	(c) Decrease of long term loans and advances	348.94	(42.72)
	Net Cash flow Generated from (Used in) in Investing Activities (B)	**(214.34)**	**(233.05)**
(C)	Cash Flows from Financial Activities		
	(a) Proceeds/ (Repayment) from long term borrowing	(757.22)	288.09
	(b) Finance Cost	(84.86)	(196.46)
	Net Cash flow from (Used in) in Financial Activities (C)	**(842.08)**	**91.63**
(D)	**Net increase (decrease) in cash and cash equivalents (A+B+C)**	**(88.49)**	**60.24**
(E)	**Cash and cash equivalents at beginning of period**	**129.44**	**69.20**
(F)	**Cash and cash equivalents at end of period**	**40.95**	**129.44**

Notes:

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors on 28th January, 2025
2. The Figures have been regrouped wherever necessary to make them comparable with the current period figures.

DOSHI NAVLAKHA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

TECHNICHEM ORGANICS LTD. AHMEDABAD

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3. Figures for the Six Months ended on 30th September, 2023 are provided by the management. The Statutory Auditor have not carried out the Limited Review for the period ended on 30th September, 2023.
4. The company has only single reportable business segment and hence, separate information for segment wise disclosure is not applicable in accordance with the requirements of accounting standard (AS) 17.
5. IND AS is not currently applicable to the company hence the statement is prepared in accordance with the requirement of accounting standards specified under section 133 of the Companies Act, 2013 red with rule 7 of the Companies (Accounts) Rules, 2014.
6. Earning per Equity Share (EPS) is calculated on the weighted average share capital.
7. The status of Investor's complaints during the half year ended 30th September, 2024 is not applicable.
8. The company has made an Initial Public Offering (IPO) of 45,90,000 equity shares of face value of Rs.10 each fully paid up for cash at price of Rs.55 per equity share (including share premium of Rs.45 per equity share) aggregating to Rs.2524.50 lakhs for the aforementioned equity shares were allotted on date 03-01-2025. The equity shares of the company were in the process of listing on the BSE SME platform as on 30-9-2024 and got listed and admitted to the dealing on the exchange w.e.f. 07-01-2025.
9. The proceeds from the IPO is Rs.2524.50 Lakhs. The Object & Proposed utilization of the same is as follows:

Sr. No.	Particulars	Amount (Rs. In Lakhs)
1	Funding of capital expenditure requirement towards Setting up of a new plant	703.82
2	Repayment/Prepayment in full or in part of certain borrowings from banks, financial and non-banking financial companies	1023.51
3	General Corporate Purpose	797.17
	Total	**2524.50**

10. Pursuant to approval of Shareholders on 18-04-2024, the company has issued bonus shares in the ratio 4:1 (i.e. 4 fully paid up equity shares for every 1 share held as on the record date i.e. 18-04-2024 is to the existing shareholders of the company.
Consequent to the aforesaid allotment of bonus equity shares, the paid up equity share capital of the company stand increased from Rs.254.63 Lakhs divided in to 25,46,250 shares as at 31st March, 2024 to Rs.1273.13 Lakhs divided into 1,27,31,250 shares as at 18th April, 2024.

For Technichem Organics Limited,

Bharat J Pandya,
Chairman & Managing Director
(DIN-00921775)
Place: Ahmedabad **Date: 28/01/2025**

TECHNICHEM ORGANICS LTD. AHMEDABAD

DEVPURA NAVLAKHA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

CA Devpura Navlakha & Co.

Chartered Accountants

401, Ashoka Complex, Nr. Golden Triangle, Sardar Patel Stadium Road, Navrangpura, Ahmedabad-380014.
Mobile (o) 8347989062 Mobile : 9825933470 . E-mail ID : devpuraad1@gmail.com , devpuraad1,@rediffmail.com

Limited Review Report on Half yearly un-audited Financial Results of company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors,
Technichem Organics Limited,
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **M/s Technichem Organics Limited** ("The Company") for the half year ended on September 30, 2024 ("The statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations")

This statement is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, "Interim Financial Reporting (AS 25)" prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of listing obligations. Our responsibility is to issue a report on these statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the these statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

DEVPURA NAVLAKHA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to Believe that the accompanying statement of unaudited financial results prepared in accordance With applicable accounting standards ("AS") specified under the Companies Act, 2013 as amended has not disclosed the information required to be disclosed in terms of listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Devpura Navlakha & Co.
Chartered Accountants
FRN:121975W

DEVPURA NAVLAKHA & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

Rahul R. Modi

Rahul R. Modi (Partner)
(Membership No.: 184321)
UDIN: 25184321BMHWLO5832

Place: Ahmedabad
Date: 28th January, 2025