

Indokem Limited

(CIN NO. : L31300MH1964PLCO13088)

Registered Office :
"KHATAU HOUSE", Ground Floor,
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 61236767
Fax : 61236718
Website : www.indokem.co.in

9th August, 2022

To,
BSE Limited,
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 504092

Subject: Outcome of Board Meeting held on 9th August, 2022.

Respected Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its Meeting held today has:

1. Approved Standalone Unaudited Financial Results for the quarter ended 30th June, 2022:

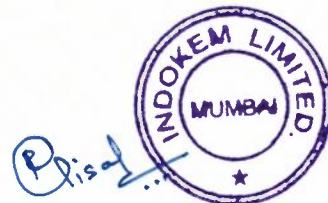
The Board considered and approved the Standalone Unaudited Financial Results for the quarter ended 30th June, 2022. A copy of the same is enclosed.

2. Limited Review Report for the quarter ended 30th June, 2022:

The Board considered and approved the Limited Review Report prepared by M/s. CNK & Associates LLP, Statutory Auditors of the Company for the quarter ended 30th June, 2022. A copy of the same is enclosed.

3. Re-appointment of Mrs. Asha M. Khatau, Non-Executive Director who retires by rotation at the ensuing Annual General Meeting of the Company:

The Board has recommended to re-appointment of Mrs. Asha M. Khatau, Non- Executive Director of Company who retires by rotation at the ensuing Annual General Meeting of the Company.



4. Re-appointment of Statutory Auditor:

The Board Recommended to the Members the re-appointment of M/s. CNK & Associates LLP, Chartered Accountants ("CNK") as the Statutory Auditor of the Company for the second term of five consecutive years from the conclusion of the ensuing 56th Annual General Meeting till the conclusion of 61st Annual General Meeting of the Company.

5. Re-appointment of Secretarial Auditor:

The Board had re-appointed M/s. Ragini Chokshi & Co., Company Secretaries as Secretarial Auditor of the Company for the F. Y. 2022-23.

6. Appointment of Cost Auditors:

The Board had appointed M/s. Y. S. Gokhale & Associates, Cost Accountants to audit the cost records for the F. Y. 2022-23 and recommended the remuneration for the approval of the members in the ensuing Annual General Meeting of the Company.

7. Date of forthcoming Annual General Meeting and to approve the draft Notice convening the same:

56th Annual General Meeting of the Company is decided to be held on Thursday, 29th September, 2022 at 3:00 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") and Draft Notice of the same was adopted by the Board.

8. Approval of draft Annual Report:

The Board considered and approved the 56th Annual Report of the Company including the Director's Report, Audit Report, Balance Sheet and Profit & Loss account and Annexures thereof for the financial year ended 2021-22.

9. Approval of the Book Closure Date & Record Date:

Book Closure for the purpose of ensuing Annual General Meeting will remain close from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (Both days inclusive). The Board also considered and approved the Cut- off date as Thursday, 22nd September, 2022 for remote e-voting / voting through electronic (e-voting) for the purpose of 56th Annual General Meeting of the Company.

10. Appointment of Scrutinizer for the E-voting process to be conducted at the Annual General Meeting:



Appointment of Mrs. Samita Tanksale, Practicing Company Secretary as a Scrutinizer for the e-voting process to be conducted at the 56th Annual General Meeting.

Commencement of Board Meeting: 3:00 P.M.

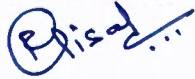
Conclusion of Board Meeting: 3:50 P.M.

The above is for your information and record.

Thanking you,

Yours faithfully,

For Indokem Limited



Rajesh D. Pisal
Company Secretary and Compliance Officer

Encl: a/a

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

Registered Office: Plot No. 410/411, Khatau House, Mogul Lane, Mahim, Mumbai 400 016.

Tel No.: +91-22-61236767/61236711 Email: iklsecretarial@gmail.com Website: www.indokem.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

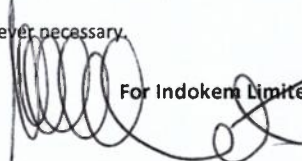
Rs. In Lakhs

Sr. No.	Particulars	Quarter ended		Year Ended	
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	INCOME				
a)	Income from operations	2,608	3081	2416	11,356
b)	Other Income	80	11	35	50
	Total income from operations	2,688	3,092	2,451	11,406
2	Expenses				
a)	Cost of materials consumed	2,017	1,981	1,735	7,877
b)	Purchase of stock in trade	239	313	117	937
c)	Changes in inventories of finished goods, work-in-process and stock in trade	(179)	154	50	25
d)	Employee benefits expense	273	235	226	912
e)	Finance cost	41	39	30	133
f)	Depreciation and amortisation expense	31	29	28	114
g)	Other Expenditure	384	282	216	1,125
	Total expenses	2,806	3,033	2,402	11,123
3	Profit / (Loss) before tax (1) - (2)	(118)	59	49	283
4	Tax expenses:				
	Current tax	-	-	-	-
	Excess / short Provision for previous years	-	-	-	-
5	Profit / (Loss) for the year (3) - (4)	(118)	59	49	283
6	Other comprehensive income / (loss) net of tax				
	Items that will not be reclassified subsequently to profit and loss account	2	12	-	7
7	Total comprehensive income / (loss) net of tax (5) + (6)	(116)	71	49	290
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,433	2,433	2,433	2,433
9	Reserves				1,049
10	Earnings per share (EPS) (not annualised)				
	Total Earnings per share				
(a)	Basic (in Rs.)	(0.49)	0.24	0.20	1.16
(b)	Diluted (in Rs.)	(0.49)	0.24	0.20	1.16

NOTES:

- The above financial results were reviewed by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on August 09, 2022.
- The Company operates in two segments, viz. textile dyes and chemicals and electrical capacitors. However the segment reporting for electrical capacitors is not disclosed separately, as the same does not qualify for separate disclosure as per Ind-AS 108 on operating segments.
- The Board of Directors of the Company, at its meeting held on January 15, 2022 have considered and approved a Revised Scheme of Amalgamation between the Company and Refnol Resins and Chemicals Limited. The appointed date for the scheme is April 1, 2021 or such other date as may be fixed or approved by the National Company Law Tribunal. Pending approval from various authorities, no accounting effect has been given to the above scheme for the quarter ended June 30, 2022.
- The figures of the previous period(s) / year have been regrouped / reclassified wherever necessary.




 For Indokem Limited
Mahendra K. Khatau
 Chairman & Managing Director
 DIN: 00062794

Place : Mumbai

Date : 09 August, 2022



CNK

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of,
Indokem Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of Indokem Limited ("the Company") for the quarter ended 30th June, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which 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 Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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● Tel: +91 265 234 3483, +91 265 235 4359 ● Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. ● Tel: +91 22 6623 0600

Website: www.cnkindia.com

MUMBAI | BENGALURU | CHENNAI | AHMEDABAD | GANDHINAGAR | DELHI | DUBAI | SHARJAH

4. We draw attention to Note 3 of the accompanying result regarding Revised Scheme of Amalgamation. The board of directors had at their meeting held on 15th January, 2022 inter alia approved Revised Scheme of Amalgamation between Indokem Limited and Refnol Resins and Chemicals Limited w.e.f. the Appointed Date i.e. 1st April, 2021. The Scheme is subject to necessary approvals from regulatory authorities. Pending such approvals, no effect of the above mentioned scheme has been given in financial result for the quarter ended 30th June, 2022.

Our opinion is not modified in respect of this matter.

5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 09th August, 2022

UDIN: 22125011A0QKWF2765

