

Indokem Limited

(CIN NO.: L31300MH1964PLC013088)

Registered Office :

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

Phone : 61236767

Fax : 61236718

Website : www.indokem.co.in

29th October, 2021

To,
The Bombay Stock Exchange Limited,
Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 504092

Subject: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Madam,

We wish to inform you that pursuant to the applicable provisions of SEBI Listing Regulations the Board of Directors of the Company at its meeting held today i.e. 29th October, 2021 *inter alia*, considered and approved the following:

1. Approval of the Standalone Unaudited Financial Results for the quarter and half ended 30th September, 2021:

The Board considered and approved the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021. A copy of the same is enclosed.

2. Limited Review Report for the quarter and half ended 30th September, 2021:

The Board considered and approved the Limited Review Report prepared by CNK & Associates LLP, Statutory Auditors of the Company for the quarter and half year ended 30th September, 2021. A copy of the same is enclosed.

Commencement of Board Meeting: 3:00 P.M.
Conclusion of Board Meeting: 3:50 P.M.

Thanking you,

Yours faithfully,

For Indokem Limited



Rajesh D. Pisal
Company Secretary and Compliance Officer



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


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half Year ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	INCOME						
a)	Income from operations	2,442	2416	1995	4,858	2,942	7,924
b)	Other Income	1	35	0	36	1	23
	Total income from operations	2,443	2,451	1,995	4,894	2,943	7,947
2	Expenses						
a)	Cost of materials consumed	2,066	1735	1,495	3,801	2,117	5,771
b)	Purchase of stock in trade	212	117	63	329	72	208
c)	Changes in inventories of finished goods, work-in-process and stock in trade	(397)	50	(93)	(347)	(40)	(54)
d)	Employee benefits expense	226	226	189	452	284	681
e)	Finance cost	29	30	35	59	65	123
f)	Depreciation and amortisation expense	29	28	29	57	58	115
g)	Other Expenditure (Refer Note 4)	259	216	211	475	315	804
	Total expenses	2,424	2,402	1,929	4,826	2,871	7,648
3	Profit / (Loss) before tax (1) - (2)	19	49	66	68	72	299
4	Tax expenses:						
	Current tax	-	-	-	-	-	-
	Excess / short Provision for previous years	-	-	-	-	-	3
5	Profit / (Loss) for the year (3) - (4)	19	49	66	68	72	296
6	Other comprehensive income / (loss) net of tax						
	Items that will not be reclassified subsequently to profit and loss account	(3)	-	-	(3)	-	(6)
7	Total comprehensive income / (loss) net of tax (5) + (6)	16	49	66	65	72	290
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,433	2,433	2,433	2,433	2,433	2,433
9	Other Equity (excluding revaluation Reserve)						759
10	Earnings per share (EPS) (not annualised)						
	Total Earnings per share						
	(a) Basic (in Rs.)	0.08	0.20	0.27	0.28	0.30	1.22
	(b) Diluted (in Rs.)	0.08	0.20	0.27	0.28	0.30	1.22

NOTES:

- The above unaudited financial results were reviewed by the Statutory Auditors, Audit Committee and approved by the Board of Directors at the meeting held on October 29, 2021.
- 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 September 13, 2021 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 September 30, 2021.
- Other Expenditure includes a sum of Rs. 21.27 lakhs incurred in current quarter towards Amalgamation expenses
- 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 : 29/10/2021

CNK

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CIN NO.: L31300MH1964PLC013088

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Particulars	(Rs. in Lakhs)	
	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,467	2,493
Capital work-in-progress	153	144
Goodwill	71	71
Intangible assets	10	12
Financial assets		
Investments	1	1
Other financial assets	43	40
Income tax assets (net)	20	18
Other non-current assets	210	222
Total non-current assets	2,975	3,001
Current assets		
Inventories	1,631	999
Financial assets		
Investments *	0	0
Trade receivables	2,344	2,281
Cash and cash equivalents	59	69
Bank balance other than cash and cash equivalent	19	3
Loans and Advances	1	1
Other financial assets	90	124
Income tax assets (net)	1	2
Other current assets	147	103
Total current assets	4,292	3,582
Total assets	7,267	6,583
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,433	2,433
Other equity	825	759
Total equity	3,258	3,192
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	731	752
Other financial liabilities	229	223
Provisions	137	127
Total non-current liabilities	1,097	1,102
Current liabilities		
Financial liabilities		
Borrowings	323	184
Trade payables		
(i) Total outstanding dues of Micro and Small Enterprises	-	-
	2,199	1,787
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprises		
Other financial liabilities	6	9
Provisions	72	67
Other current liabilities	312	242
Total current liabilities	2,912	2,289
Total liabilities	4,009	3,391
Total equity and liabilities	7,267	6,583

* Amount is below the rounding off norms adopted by the Company.

Place : Mumbai
Date : 29/10/2021



For Indokem Limited

Mahendra K. Khatau
Chairman & Managing Director
DiN: 00062794

CNK

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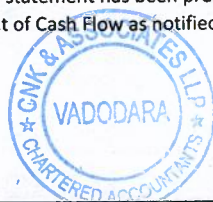
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	(Rs. in Lakhs)	
	Half Year Ended	Half Year Ended
	September 30, 2021 Unaudited	September 30, 2020 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	68	72
Adjustments for:		
Depreciation and amortization	57	58
Loss/(Profit) on sale/disposal of Property, Plant and Equipment*	0	0
Finance cost	59	65
Interest income*	0	0
Allowances for credit losses (written/back)	2	4
Bad debts written off / (written back)*	0	0
Sundry balances written off	0	19
Adjustment on account of OCI	(3)	0
Sundry balances written back	(17)	0
Operating profit before working capital changes	166	218
Changes in working capital:		
(Increase)/ decrease in inventories	(632)	148
(Increase)/ decrease in trade receivables	(63)	244
(Increase)/ decrease in other financial assets	31	3
(Increase)/ decrease in other current assets	(32)	(69)
Increase/ (decrease) in trade payables	412	(312)
Increase/ (decrease) in other financial liabilities	3	(1)
Increase/ (decrease) in other current liabilities	87	(73)
Increase/ (decrease) in provisions	16	(8)
Cash generated from operations	(13)	150
Income taxes refunded/ (paid), net	(1)	0
Net Cash From Operating Activities ...A	(14)	150
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(38)	(49)
Redemption/ (investments in fixed deposits)	(16)	(1)
Interest received *	0	0
Net Cash (Used in) / from Investing Activities ...B	(54)	(50)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loans taken from banks and financial institutions	(33)	27
Unsecured loans taken from directors	155	(18)
Unsecured loans repaid to directors	(16)	15
(Repayment) / Receipt of loans to / from company	12	(21)
Finance costs paid	(60)	(66)
Net Cash (Used in)/ from Financing Activities ...C	58	(63)
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(10)	37
Cash and Cash equivalents at the beginning of the year :		
Cash on hand	4	5
Balance with banks in current accounts	65	36
	69	41
Cash and Cash equivalents at the closing of the period :		
Cash on hand	10	10
Balance with banks in current and accounts	49	68
	59	78
Net increase/(decrease) as disclosed above	(10)	37

* Amount is below the rounding off norms adopted by the Company.

Note: 1. The above cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind As-7) on statement of Cash Flow as notified under Companies (Accounts) Rule 2015



(Signature)
For Indokem Limited

Mahendra K. Khatau
Chairman & Managing Director

DIN: 00062794

Place : Mumbai
Date : 29/10/2021

CNK

CNK & ASSOCIATES LLP


CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited 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 (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 September, 2021 and the year to date results for the period from 1st April, 2021 to 30th September, 2021 ("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.
4. 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 : 29th October, 2021
UDIN : 21125011AAAAG18869



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007

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