

# Indokem Limited

(CIN: L31300MH1964PLC013088)

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**Website:** www.indokem.co.in

14<sup>th</sup> February, 2024

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

**Scrip Code: 504092**

**Subject: Newspaper Advertisement of Extract of Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2023**

Respected Sir/ Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of Newspaper cuttings of the Extract of Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2023; as approved by the Board of Directors of the Company in its meeting held on Tuesday, 13<sup>th</sup> February, 2024; published in the following newspaper: -

1. Business Standard - All over India edition (English)
2. Mumbai Lakshdeep - Mumbai edition (Marathi)

Kindly take the same on your records.

Thanking You.

Yours faithfully,

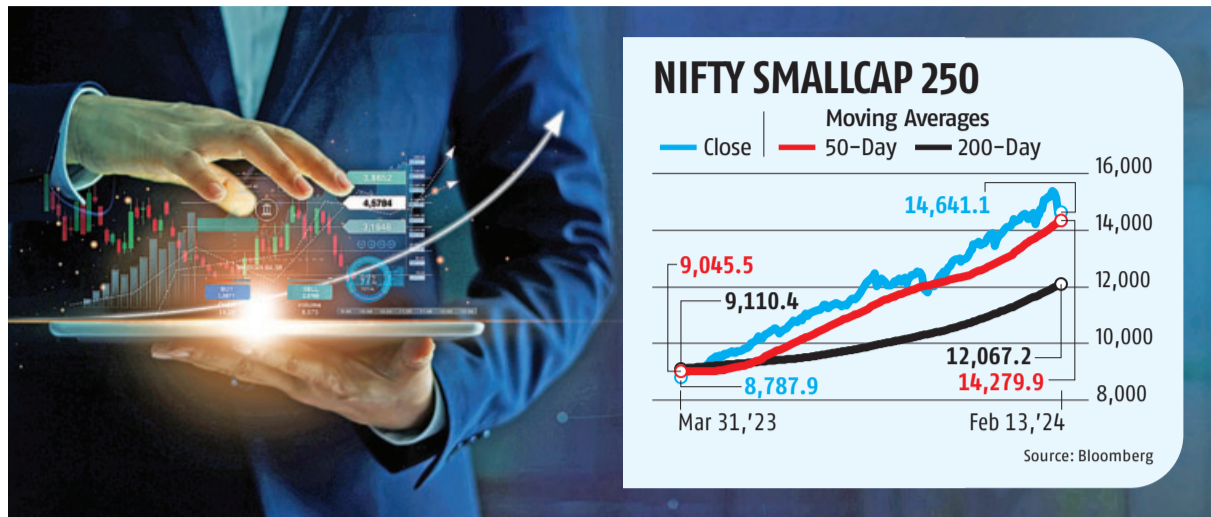
**For INDOKEM LIMITED**

**Rajesh D. Pisal**  
**Company Secretary and Compliance Officer**

Encl: a/a

# Valuation worries loom over smallcap stocks

Nifty Smallcap 250 index slips below 20-DMA, tests 50-DMA



PUNEET WADHWA & REX CANO  
New Delhi/Mumbai, 13 February

It has mostly been a one-way street for smallcap stocks that have taken it on their chin thus far in February. The Nifty Smallcap 250 index has shed 3.2 per cent in the current month as compared to the 1.8 per cent decline in the Nifty Midcap 100 and the 0.5 per cent drop in the Nifty 50 index, data showed.

Technically, the index has slipped below its 20-day moving average (DMA) placed at 14,800 levels on Monday, and is currently testing the 50-DMA, and is placed at 14,278 levels. It slipped below the 50-DMA in November 2023, too, before posting a recovery.

In January 2024, the Nifty Smallcap 250 index slipped below the 20-DMA but bounced back around 9 per cent thereafter.

So, is there a scope for a bounce back in the smallcap stocks in the current fall, or are we in for a prolonged downtrend? From a short to medium-term perspective, analysts expect the ongoing correction to continue, as a number of these stocks saw a sharp rally in the last few months. That said, they do not rule out short intermittent bounces.

In the calendar year 2023 (CY23), for instance, the Nifty Smallcap 250 index surged 48.1 per cent as compared to a 43.7

per cent rise in the Nifty Midcap 150 index and a 20 per cent gain in the Nifty50 index.

Several stocks in the broader markets, according to V K Vijayakumar, chief investment strategist, Geojit Financial Services, were driven by speculative buying without consideration for fundamentals. These stocks, he said, are correcting now.

“This trend is likely to continue since many such stocks are excessively valued. The explosive growth in the number of demat accounts and the newbies chasing mid and small-caps influenced by recency bias have contributed to this froth in the broader market. A correction in this segment is inevitable and desirable, which will give opportunities to buy fairly valued stocks in this segment like public sector banks,” Vijayakumar said.

The only solace for investors in this space for now is the fact that the Nifty Smallcap 250 index is still trading above its 200-day moving average (DMA) placed at 12,066 levels. For long-term investors, the simple 200-DMA provides a broad outlook of the longer-term trend.

Stocks and indices trading above this key 200-DMA level exhibit strength and are likely to rally, while those trading below this level are viewed as bearish, with the stock/index expected to see a selloff.

At the current levels, 193 stocks that

comprise the Nifty Smallcap 250 index are trading above their respective 200-DMA levels, while 56 stocks are trading below this, according to data.

Ajit Mishra, senior vice-president for technical research at Religare Broking suggests that though the smallcap index can attempt to recover losses, traders should use a rise to exit the stocks.

“This type of fall has happened in the past as well and the index had recovered lost ground. The same can play out this time as well. That said, the RSI reading on the weekly chart of 75-80 indicates that the index is in an over-bought zone and there can be selling pressure at higher levels. A recovery in the index should be used to cut positions until the index trades above 16,200 levels decisively. We are still in a ‘sell on a rise’ market,” Mishra cautioned.

G Chokkalingam, head of research at Equinomics Research, believes the valuation of small and midcap (SMC) segments is elevated and needs a significant correction from the current levels.

“The risk to the SMC segment is steadily growing in the short-term due to rich valuations and possible liquidity shortage for this segment. As a broad investment strategy, we recommend allocating 5 per cent to 10 per cent to cash and gold ETFs respectively, and 50 per cent to largecaps,” he added.

## OPTIMISING TAX SAVINGS THROUGH SPOUSE AND CHILDREN

# Give loan, not gift, to spouse to avoid income clubbing

Documentation of the loan agreement is crucial to avoid treatment as gift  
BINDISHA SARANG

Taxpayers under the old tax regime are keenly focused on saving taxes. What many don't realise is that including their spouse and children in their tax planning can enable them to reduce their tax burden legally.

### Give a loan

A person can reduce their taxes by loaning money to their spouse. For example, if a husband loans money to his wife to open a nail spa, and she agrees to repay it with interest, the money she makes from the business doesn't get clubbed with the husband's income for tax purposes.

“On the other hand, if the husband gifts the money to the wife, there is always the risk that the authorities may decide that the income from the business should be added to the husband's income under Section 64(1)(ii) of the Income-Tax (I-T) Act,” says Varun Chhabani, international tax lawyer. He adds that spouses should document the loan agreement for tax-audit purposes so that it is not treated as a gift.

While money or assets gifted to a spouse do not attract tax, income generated from the invested gift gets clubbed with the income of the person who gave the gift. Ankit Jain, partner, Ved Jain & Associates, says, “This is why it is advisable to loan money to your spouse to acquire assets. The loan can be repaid with the income earned from those assets. The income is taxed in the hands of the spouse (the recipient of the gift).”

### Gift to save taxes

Tax laws state that if an individual or a Hindu Undivided Family (HUF) gives gifts worth over ₹50,000 in a year, in cash or assets, the receiver must pay tax on it. This is considered “income from other sources” according to Section 56 of the I-T Act. Soayib Qureshi, partner, PSL Advocates and Solicitors says, “Any gift, whether movable or immovable, worth more than ₹50,000 is fully taxed as income.”

## MAKE ADULT CHILD CO-BORROWER

### Adult children

Parents can claim tax deduction on interest paid on loans for their child's higher education under Section 80E

Deduction is available for up to eight years from first interest payment

An employed adult child can become co-borrower in a home loan with parent

They can claim tax deductions on interest and principal repayments under Sections 24 and 80C

Source: PSL Advocates & Solicitors

### Minor children

Under Sections 80C and Section 10 of the I-T Act, an individual can get tax deductions for spending on their two children's education and hostel fees

They can deduct ₹100 monthly per child for education and another ₹300 monthly per child for hostel costs (annually up to ₹2,400 for tuition fees and ₹7,200 for hostel expenses)

Parents can also claim deduction on a child's health insurance premium under Section 80D



However, gifts from relatives, regardless of their value, are not taxed. Section 2(41) of the I-T Act defines “relative” to include spouses. Thus, gifts between spouses are exempt from tax. Suresh Surana, founder, RSM India, says, “Income from these gifts will be taxed as the husband's income (if the husband is the giver) because of ‘clubbing provisions’ under Section 64 of the I-T Act. However, any further money generated from this income will be taxed as the wife's income, not the husband's.”

The nature of the transfer also matters. “Assets given to close family members are not taxed. This is assuming it is a non-revocable transaction. If the transfer is revocable, any income from these assets will continue to be taxed in the hands of the transferor,” says Pallav Pradyumn Narang, partner at CNK.



YOUR MONEY

### Joint home loan

A joint home loan can also result in tax savings. Under Section 24(b) of the I-T Act, a citizen can claim a deduction of up to ₹2 lakh on the interest paid on a home loan. Jain says, “When your spouse and

you take a joint home loan for a co-owned home, both can claim a tax deduction on the interest paid.”

Qureshi adds, “A total deduction of up to ₹4 lakh can be claimed by a married couple (₹2 lakh each) on interest paid, provided the home loan is co-borrowed by the spouses in a 50-50 ratio.” If a couple takes a home loan jointly, they can claim a tax deduction on the loan's principal repayment up to ₹3 lakh under Section 80C. Qureshi recommends this approach for couples who both pay taxes.

### Health insurance premium

By splitting the premium of a family floater plan, your spouse and you can each claim a tax deduction of up to ₹25,000, amounting to a deduction of ₹50,000 for the couple.

### Other deductions you can avail

You can get a tax deduction under Section 80C for investing in your spouse's Public Provident Fund account or paying life insurance premium. Similarly, says Surana, you can also claim a deduction for interest paid on your spouse's education loan under Section 80E, provided certain conditions are met.

AKAR AUTO INDUSTRIES LIMITED						
CIN NO. L29220MH1989PLC052305A						
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Tel No. (022) 23714886, Fax: (022) 23735736, Email: corporate@akartoolsid.com						
Corp. Office: E-5 MIDC Waluj, Aurangabad -431136 (M.S.) India.						
Tel No. 0240-6647213 Email: Corporate@akartoolsid.com						
EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023						
Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022
(Rs. in Lakhs, except per share data)						
1	Total Income from Operations (net of Excise Duty / GST)	9369.58	9582.17	9439.72	27,933.54	26,538.66
2	Net Profit/ (Loss) for the period (before tax, exceptional and/or extraordinary items)	264.34	225.71	225.52	693.29	577.97
3	Net Profit/ (Loss) for the period before tax (after exceptional and/or extraordinary items)	264.34	225.71	225.52	693.29	577.97
4	Net Profit/ (Loss) for the period after tax (after exceptional and/or extraordinary items)	191.84	146.07	160.27	453.34	408.71
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax))	191.84	146.07	160.27	453.34	408.71
6	Equity Share Capital (Face Value of Rs.5/- each fully paid-up)	539.4	539.4	539.4	539.40	539.40
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of Previous year)					3417.50
8	Earning per share (Face Value of Rs.5/- each)					
	Basic (Rs.)	1.78	1.35	1.49	4.20	3.79
	Diluted (Rs.)	1.78	1.35	1.49	4.20	3.79

Notes:  
(a) The above is an extract of the detailed format of Quarterly Financial Results filed with the BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Results are available on the website of BSE and on the Company's website at www.akartoolsid.com.  
(b) The Financial results of the Company for the Quarter and Nine Months Ended 31st December, 2023 have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015, as amended.

For AKAR AUTO INDUSTRIES LIMITED  
Sd/-  
(Sunil Todl)  
Managing Director  
(DIN : 00061952)

Place : Aurangabad  
Date : 13th February 2024

INDOKEM LIMITED						
CIN NO.: L31300MH1964PLC013088						
Regd. Office: Plot No. 410/411, Khatau House, Mogul Lane, Mahim, Mumbai 400 016. Tel No.: +91-22-61236767/61236711						
Email: ikiscsecretarial@gmail.com Website: www.indokem.co.in						
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Restated)	December 31, 2023 (Unaudited)	December 31, 2022 (Restated)	March 31, 2023 (Restated) Refer Note 4
1 Total income from operations	4,031	4,055	4,156	12,506	12,149	16,137
2 Profit / (Loss) before tax	(14)	(466)	82	(518)	(78)	(132)
3 Profit / (Loss) for the year	(14)	(466)	82	(518)	(78)	(132)
4 Total comprehensive income / (loss) net of tax	(16)	(470)	82	(524)	(78)	(138)
5 Paid-up equity share capital (face value of Rs. 10/- each)	2,789	2,789	2,789	2,789	2,789	2,789
6 Other Equity (Excluding Revaluation Reserves)						1,702
7 Earnings per share (EPS) (not annualised)						
Total Earnings per share						
(a) Basic (in Rs.)	(0.05)	(1.67)	0.29	(1.85)	(0.28)	(0.47)
(b) Diluted (in Rs.)	(0.05)	(1.67)	0.29	(1.85)	(0.28)	(0.47)

Notes:  
1 The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.indokem.co.in).  
2 Key standalone financial information is given below:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Restated)	December 31, 2023 (Unaudited)	December 31, 2022 (Restated)	March 31, 2023 (Restated) Refer Note 4
1 Total income from operations	3,398	3,437	3,581	10,629	10,767	14,136
2 Profit / (Loss) before tax	(67)	(240)	77	(365)	(4)	(52)
3 Profit / (Loss) for the year	(67)	(240)	77	(365)	(4)	(52)
4 Total comprehensive income / (loss) net of tax	(69)	(245)	78	(372)	(1)	(61)

For Indokem Limited  
Sd/-  
Mahendra K Khatau  
Chairman & Managing Director  
DIN : 00062794

Place : Mumbai  
Date : 13th February, 2024

DYNAMATIC TECHNOLOGIES LIMITED								
CIN: L72200KA1973PLC002308								
Regd. Office : JKM Plaza, Dynamatic Aerotropolis, 55, KIADB Aerospace Park, Bangalore-562 149, India. Ph: +91 80 2111 1223, +91 80 2204 0535, +91 80 2839 4933 / 34 / 35								
www.dynamatics.com email: investor.relations@dynamatics.net								
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023								
(INR in Lakhs, except as otherwise stated)								
Particulars	3 months ended 31 December 2023 (Unaudited)			Preceding 3 months ended 30 September 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2022 (Unaudited)	Year to date figure for the current period ended 31 December 2023 (Unaudited)	Year to date figure for the previous period ended 31 December 2022 (Unaudited)	Previous year ended 31 March 2023 (Audited)
	Revenue from operations	34,551	35,090	31,321	1,05,892	94,789	1,31,577	
Net profit before Tax after exceptional items	1,596	1,509	716	7,714	3,026	5,522		
Net profit after tax	1,124	1,210	702	6,470	2,523	4,279		
<b>Total comprehensive income/(loss) for the period/year</b>	<b>2,819</b>	<b>237</b>	<b>3,276</b>	<b>7,862</b>	<b>2,728</b>	<b>4,955</b>		
Equity Share Capital	679	679	634	679	634	679		
Reserve	-	-	-	-	-	53,518		
<b>Earning Per Share (Face value of INR 10):</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(not annualised)</b>	<b>(annualised)</b>		
Basic & Diluted	16.55	17.82	11.07	95.29	39.79	67.32		

Notes:  
1. The above is an extract of the detailed format for the quarter and nine months ended 31 December 2023 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosures Requirements) Regulations 2015. The full format for the quarter and nine months ended 31 December 2023 Financial Results are available on the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the Company's website [www.dynamatics.com](http://www.dynamatics.com).  
2. These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.  
3. The above consolidated financial results of the Company as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on 13 February 2024. The results for the quarter and nine months ended 31 December 2023 has been reviewed by the Statutory auditors of the Company. The statutory auditors of the Company has issued an unmodified conclusion in respect of the limited review for the quarter and nine months ended 31 December 2023. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE') and is also available on the Company's website at [www.dynamatics.com](http://www.dynamatics.com).  
4. Additional information on standalone financial results is as follows:

Particulars	3 months ended 31 December 2023 (Unaudited)			Preceding 3 months ended 30 September 2023 (Unaudited)	Corresponding 3 months ended in previous period 31 December 2022 (Unaudited)	Year to date figure for the current period ended 31 December 2023 (Unaudited)	Year to date figure for the previous period ended 31 December 2022 (Unaudited)	Previous year ended 31 March 2023 (Audited)
	a) Revenue from operations	14,969	15,820	14,160	43,635	43,107	58,112	
b) Net profit before tax	1,930	1,249	859	3,998	2,467	4,382		
c) Net Profit after tax	1,422	1,035	673	3,070	1,878	2,915		

For and on behalf of the Board of Directors  
Sd/-  
UDAYANT MALHOUTRA  
CEO and Managing Director  
Dynamatic Technologies Limited  
DIN: 00053714

Place : Bangalore  
Date : 13 February, 2024

