

# 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

13<sup>th</sup> May, 2019

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.

Dear 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. 13<sup>th</sup> May, 2019 *inter alia*, considered and approved the following:

**1. Approval of the Standalone Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2019:**

The Board considered and approved the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019. A copy of the same is enclosed.

**2. Audit Report for the quarter and year ended 31<sup>st</sup> March, 2019:**

The Board considered and approved the Audit report prepared by CNK & Associates LLP, Statutory Auditors of the Company for the financial year ended 31<sup>st</sup> March, 2019 and declaration on unmodified opinion on Auditor's Report. A copy of the same is enclosed.



**3. Approval of Secretarial Audit Report and Secretarial Compliance Report:**

Approval of Secretarial Audit Report and Secretarial Compliance Report received from M/s. Ragini Chokshi and Co., Company Secretaries for the financial year 2018-2019.

**4. Appointment of Secretarial Auditor as per Section 204 of Companies Act, 2013:**

The Board considered and approved appointment of Ragini Chokshi & Company, Practicing Company Secretaries as the Secretarial Auditor of the Company for the financial year 2019-2020.

Commencement of Board Meeting: 4:00 P.M.

Conclusion of Board Meeting: 5:15 P.M.

The above is for your information, reference and records please.

Thanking You.

Yours Sincerely,

For **INDOKEM LIMITED**



**Mahendra K. Khatau**  
**Chairman and Managing Director**  
**DIN: 00062794**

Encl: a/a

**INDOKEM LIMITED**  
CIN NO.L31300MH1964PLC013088

Registered Office: Plot No. 410/411, Khatau House, Mogul Lane, Mahim, Mumbai 400 016.  
Tel No. : 61236767/61236711 Email - iklsecretarial@gmail.com

**Statement of Financial Results for the quarter and year ended March 31, 2019**

Sr. No.	Particulars	Rs. In Lakhs				
		Quarter ended			Year ended	
		March 31, 2019 (Refer Note 4)	December 31, 2018 (Unaudited)	March 31, 2018 (Refer Note 4)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	<b>CONTINUING OPERATIONS</b>					
	<b>INCOME</b>					
a)	Income from operations	2,092	1,869	2,170	7,940	7,967
b)	Other Income	7	79	12	133	208
	<b>Total income from operations</b>	<b>2,099</b>	<b>1,948</b>	<b>2,182</b>	<b>8,073</b>	<b>8,175</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed / cost of goods traded	1,710	1,504	1,756	6,235	6,109
b)	Employee benefits expense	202	224	215	821	764
c)	Excise duty	-	-	-	-	165
d)	Finance cost	31	30	16	116	77
e)	Depreciation and amortisation expense	23	27	22	100	82
f)	Other Expenditure	193	272	213	893	1,143
	<b>Total expenses</b>	<b>2,159</b>	<b>2,057</b>	<b>2,222</b>	<b>8,165</b>	<b>8,340</b>
3	<b>Profit / (Loss) before tax (1) - (2)</b>	<b>(60)</b>	<b>(109)</b>	<b>(40)</b>	<b>(92)</b>	<b>(165)</b>
4	Tax expenses	-	-	-	-	-
5	<b>Profit / (Loss) from continued operations after tax (3) - (4)</b>	<b>(60)</b>	<b>(109)</b>	<b>(40)</b>	<b>(92)</b>	<b>(165)</b>
6	<b>DISCONTINUED OPERATIONS</b>					
	Profit / (Loss) from discontinued operations before tax	(6)	(5)	(7)	(18)	(7)
7	Current tax	-	-	-	-	-
8	<b>Profit / (Loss) from discontinued operations after tax (6) - (7)</b>	<b>(6)</b>	<b>(5)</b>	<b>(7)</b>	<b>(18)</b>	<b>(7)</b>
9	<b>Profit / (Loss) for the year (5) + (8)</b>	<b>(66)</b>	<b>(114)</b>	<b>(47)</b>	<b>(110)</b>	<b>(172)</b>
10	<b>Other Comprehensive Income/ (Loss) net of tax</b>					
	Items that will not be reclassified subsequently to profit and loss account	4	-	(37)	4	(36)
11	<b>Total Comprehensive Income/( Loss) net of tax (9) + (10)</b>	<b>(62)</b>	<b>(114)</b>	<b>(84)</b>	<b>(106)</b>	<b>(208)</b>
12	Paid-up equity share capital (face value of Rs. 10/- each)	2,433	2,433	2,433	2,433	2,433
13	Reserves				404	510
14	<b>Earnings per share (EPS) (not annualised)</b>					
	<b>From Continuing Operations</b>					
(a)	Basic (in Rs.)	(0.25)	(0.45)	(0.16)	(0.38)	(0.68)
(b)	Diluted (in Rs.)	(0.25)	(0.45)	(0.16)	(0.38)	(0.68)
	<b>From Discontinued Operations</b>					
(a)	Basic (in Rs.)	(0.02)	(0.02)	(0.03)	(0.07)	(0.03)
(b)	Diluted (in Rs.)	(0.02)	(0.02)	(0.03)	(0.07)	(0.03)
	<b>Total Earnings per share</b>					
(a)	Basic (in Rs.)	(0.27)	(0.47)	(0.19)	(0.45)	(0.71)
(b)	Diluted (in Rs.)	(0.27)	(0.47)	(0.19)	(0.45)	(0.71)

For Indokem Limited



Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794

Place : Mumbai  
Date : May 13, 2019



CNK

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**NOTES:**

1

**Statement of Assets and Liabilities as at March 31, 2019**

Particulars	As at March 31, 2019 Rs. In Lakhs	As at March 31, 2018 Rs. In Lakhs
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>2,577</b>	<b>2,565</b>
Property, plant and equipment	44	30
Capital work-in-progress	95	81
Intangible assets	-	2
Intangible assets under development		
<b>Financial assets</b>	<b>1</b>	<b>0*</b>
Investments	14	14
Loans	23	21
Other financial assets	30	26
Income tax assets (net)	239	250
<b>Other non-current assets</b>	<b>3,023</b>	<b>2,989</b>
<b>Total non-current assets</b>		
<b>Current assets</b>	<b>982</b>	<b>831</b>
Inventories		
<b>Financial assets</b>		<b>1</b>
Investments	1,960	2,453
Trade and other receivables	50	47
Cash and cash equivalents	5	4
Bank balance other than cash and cash equivalent	2	4
Loans	61	66
Other financial assets	107	73
<b>Other current assets</b>	<b>3,167</b>	<b>3,479</b>
<b>Total current assets</b>	<b>6,190</b>	<b>6,468</b>
<b>Total assets</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>2,433</b>	<b>2,433</b>
Equity share capital	404	510
Other equity	2,837	2,943
<b>Total equity</b>		
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>	<b>818</b>	<b>600</b>
Borrowings	210	203
Other financial liabilities	140	137
<b>Employee benefit obligations</b>	<b>1,168</b>	<b>940</b>
<b>Total non-current liabilities</b>		
<b>Current liabilities</b>		
<b>Financial liabilities</b>	<b>1,837</b>	<b>2,209</b>
Trade payables	62	38
Other financial liabilities	55	47
<b>Employee benefit obligations</b>	<b>231</b>	<b>291</b>
<b>Other current liabilities</b>	<b>2,185</b>	<b>2,585</b>
<b>Total current liabilities</b>	<b>3,353</b>	<b>3,525</b>
<b>Total liabilities</b>	<b>6,190</b>	<b>6,468</b>
<b>Total equity and liabilities</b>		

\* Amount is below the rounding off norm.

- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 13, 2019.
- 3 The Company operates in two segment 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.
- 4 The figures for the quarter ended 31st March, 2019 and quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 5 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 : May 13, 2019



CNK

To  
Board of Directors of  
Indokem Limited,

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

1. We have audited the accompanying statement of financial results of **Indokem Limited** ("the Company") for the quarter and year ended March 31, 2019, ("the statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes.
2. 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 (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



- We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.
4. Attention is invited to Note No. 4 of the Statement regarding the figures for the quarter ended March 31, 2019 which represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year-to-date results:
- I. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - II. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year then ended

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No.: 101961 W/W-100036

  
Manish Sampat  
Partner



Membership No. 101684  
Place: Mumbai  
Date: May 13, 2019

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## Declaration of Unmodified Opinion of the Statutory Auditor on Audit Report of Standalone Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2019.

We, Mahendra K. Khatau, Chairman and Managing Director and Rupal B. Parikh, Chief Financial Officer of the Company, to the best of our knowledge and belief hereby declare, that the Company's Statutory Auditor, CNK & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number - 101961W/W100036), have submitted an Unmodified opinion on Audit Report of Standalone Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2019.

We submit this declaration as required under the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and circular no, CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by SEBI.

**For Indokem Limited**

**Mahendra K. Khatau**  
Chairman and Managing Director  
(DIN: 00062794)



**For Indokem Limited**

**Rupal B. Parikh**  
Chief Financial Officer