

Indokem Limited

(CIN: L31300MH1964PLC013088)

Registered Office:

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

Phone : 022-61236767

Fax : 022-61236718

E-mail : iklsecretarial@gmail.com

Website: www.indokem.co.in

13th February, 2024

To,

BSE Limited,

Corporate Relations Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Scrip Code: 504092

Subject: **Outcome of Board Meeting held on Tuesday, 13th February, 2024.**

Respected Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 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. Approval of the Standalone and Consolidated Unaudited Financial Results for the quarter and Nine months ended 31st December, 2023:

The Board considered and approved the Standalone and Consolidated Unaudited Financial Results for the quarter and Nine months ended 31st December, 2023 along with Limited Review Report. Copy of the same is enclosed.

2. Appointment of M/s. Jay & Associates, Company Secretaries as the Secretarial Auditor of the Company for the F.Y. 2023 - 24:

The Board considered and approved the appointment of M/s. Jay & Associates, Company Secretaries to act as the Secretarial Auditor of the Company for the financial year 2023 - 24.

3. Noting of present (second) term of Mr. Kailash Pershad (DIN: 00503603) and Mr. Bhalchandra Sontakke (DIN: 01225753), Independent Directors completing on 31st March, 2024:

Mr. Kailash Pershad and Mr. Bhalchandra Sontakke will serve as an independent Directors on the Board of the Company till close of business hours on 31st March, 2024.

4. Approval for reconstitution of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Vigil Mechanism / Whistle Blower Committee of the Board of Directors of the Company:

The Board considered and approved the reconstitution of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Vigil Mechanism / Whistle Blower Committee of the Board of Directors of the Company w.e.f. 1st April, 2024.

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

Conclusion of Board Meeting: 3:55 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

Independent Auditor's Review Report on Unaudited Standalone Quarterly and year to date 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 Standalone Financial results of Indokem Limited ("the Company") for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 2023 ("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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4. Emphasis of Matter

- I. We draw attention to Note 3 of the accompanying standalone financial 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 above Scheme is effective from 29th September, 2023 and accordingly, the financial information of the Company for the quarter ended 31st December, 2022, nine month ended 31st December, 2022 and year ended 31st March, 2023 included in these Financials result have been restated to give the effect of the adjustments arising from Amalgamation (the "Scheme") as fully described in the Note 3 to the standalone financial result.

Our opinion is not modified in respect of above matter.

- II. We draw attention to Note 4 of the accompanying standalone financial result, whereby the company has provided explanation for the change in accounting policy from deemed Cost model to Revaluation model for the entire class of asset related to free hold and leasehold land and Provisioning for its recoverable financial Assets. The company has disclosed its related impact on financial results of the company. Further, the company has restated the financial results of the earlier periods presented and the impact for change in such accounting policy have been duly disclosed in accordance with Ind AS - 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The Impact of changes on the restated financial results, due to change in above accounting policy has been reviewed by us.

Our opinion is not modified in respect of above 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 standalone 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



Pooja Shah

Partner

Membership No. 125011

Place: Mumbai

Date: 13.02.2024

UDIN: 2412501LBKEQUT8102



INDOKEM LIMITED

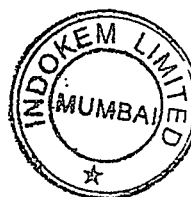
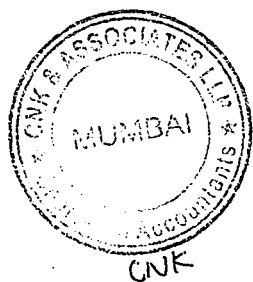
CIN NO.: L31300MH1964PLC013088

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2023

Sr. No.	Particulars	Quarter ended			Period ended		Rs. in Lakhs
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Restated)	(Unaudited)	(Restated)	(Restated) Refer Note 4
1	INCOME						
a)	Income from operations	3395	3416	3,558	10,602	10,611	14,069
b)	Other Income	3	21	23	27	156	67
	Total income from operations	3,398	3,437	3,581	10,629	10,767	14,136
2	Expenses						
a)	Cost of materials consumed	2400	2348	2,391	7,453	7,625	10,005
b)	Purchase of stock in trade	139	5	10	152	103	131
c)	Changes in inventories of finished goods, work-in-process and stock in trade	(53)	135	41	69	(37)	8
d)	Employee benefits expense	403	420	377	1,211	1,104	1,478
e)	Finance cost	69	67	67	213	191	279
f)	Depreciation and amortisation expense	44	70	52	164	145	199
g)	Other Expenditure	463	632	566	1,732	1,640	2,088
	Total expenses	3,465	3,677	3,504	10,994	10,771	14,188
3	Profit / (Loss) before tax (1) - (2)	(67)	(240)	77	(365)	(4)	(52)
4	Tax expenses:						
	Current tax	-	-	-	-	-	-
	Excess / short Provision for previous years	-	-	-	-	-	-
5	Profit / (Loss) for the year (3) - (4)	(67)	(240)	77	(365)	(4)	(52)
6	Other comprehensive income / (loss) net of tax items that will not be reclassified subsequently to profit and loss account	(2)	(5)	1	(7)	3	(9)
7	Total comprehensive income / (loss) net of tax (5) + (6)	(69)	(245)	78	(372)	(1)	(61)
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,789	2,789	2,789	2,789	2,789	2,789
9	Other Equity (Excluding Revaluation Reserve)						987
10	Earnings per share (EPS) (not annualised)						
	Total Earnings per share						
(a)	Basic (in Rs.)	-0.24	-0.86	0.28	-1.31	-0.01	-0.19
(b)	Diluted (in Rs.)	-0.24	-0.86	0.28	-1.31	-0.01	-0.19



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 February 13, 2024.
- 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 National Company Law Tribunal (NCLT) Mumbai Bench vide its order dated 25th September, 2023 have approved the Scheme of Amalgamation (the "Scheme") between Indokem Limited and Refnol Resins and Chemicals Limited, with Appointed date of 1st April 2021 under section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder. The said Scheme has been effective from 29th September, 2023, on compliance of all the conditions precedent mentioned therein. The amalgamated entities are under common control. The accounting of the said amalgamation has been done applying pooling of interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations' w.e.f. 1st April, 2021.

Accordingly, The figures for Quarter ended December 31, 2022 and nine months ended 31st December, 2022 and year ended March 31, 2023 have been restated considering that the amalgamation being effective from 1st April, 2021. Summary of restatement is given below:

Rs. In lakhs

Particulars	Quarter ended December 31, 2022 (Unaudited)		Nine months ended 31st December, 2022 (Unaudited)		Year ended March 31, 2023 (Audited)	
	Reported	Restated	Reported	Restated	Reported	Restated
Total Income	2,899	3,581	8,562	10,767	11,345	14,136
Total Expenses	2,839	3,504	8,571	10,771	11,314	14,188
Profit/ (Loss) before tax and deferred tax	60	77	(9)	(4)	31	(52)
Net Profit/ (Loss) after tax	60	77	(9)	(4)	31	(52)
Total comprehensive income/ (loss) after tax	61	78	(6)	(1)	30	(61)
Earnings Per share (Rs)	0.25	0.28	-0.04	-0.01	0.13	-0.19
Other Equity excluding revaluation reserve as on 31st March 2023					1,079	987

- The Company has changed its accounting policy w.e.f. 01.04.2022 with respect Revaluation model for the entire class of asset related to free hold and leasehold land and Provisioning for its recoverable financial Assets . Under existing accounting policy, the company has opted for deemed cost model for entire class of asset related to free hold and leasehold land. Under the new accounting policy, the company has changed from deemed Cost model to Revaluation model for the entire class of asset related to free hold and leasehold land and has modified its Provisioning for its recoverable financial Assets. The aforesaid change, being in line with the Generally Accepted Accounting Principles, will result into reporting for such obligations on more realistic basis.

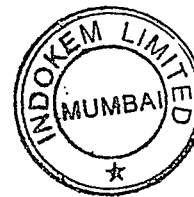
As required by Ind AS - 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the Company has retrospectively restated its Balance Sheet as at 31.03.2023, as at 01.04.2022 and Statement of Profit and Loss for the year ended on 31.03.2023 to give impact for change in accounting policy.

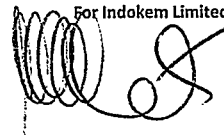
The impact of said changes in the accounting Policy on this financial results are as under:

Rs. In lakhs

Statement of Profit and loss	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine Months ended December 31, 2023	Nine Months ended December 31, 2022	For the year ended March 31, 2023
Depreciation and Amortisation Expenses	(2)	(6)	(4)	(13)	(13)	(17)
Provisioning for recoverable Financial Assets	-	-	-	-	(95)	(95)
Loss before tax	(2)	(6)	(4)	(13)	(108)	(112)
Tax Expenses	-	-	-	-	-	-
Loss for the period	(2)	(6)	(4)	(13)	(108)	(112)
Total Comprehensive Income/Loss	(2)	(6)	(4)	(13)	(108)	(112)
Earnings per equity share of Rs. 10/- each:	(0.01)	(0.02)	(0.02)	(0.05)	(0.39)	(0.40)

- Limited Review of the Unaudited Financial Results for the quarter and nine months ended on 31st December 2023 and impact of change in accounting policy as detailed in note no. 4 has been carried out by the Statutory Auditors.
- 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 : 13th February, 2024



Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date 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 consolidated financial results of Indokem Limited ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 2023 ("the Statement") attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent's 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.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

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4. Emphasis of Matter

- I. We draw attention to Note 3 of the accompanying consolidated financial 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 above Scheme is effective from 29th September, 2023 and accordingly, the financial information of the Company for the quarter ended 31st December, 2022, nine month ended 31st December, 2022 and year ended 31st March, 2023 included in these Financials result have been restated to give the effect of the adjustments arising from Amalgamation (the "Scheme") as fully described in the Note 3 to the consolidated financial result.

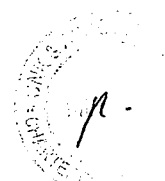
Our opinion is not modified in respect of above matter.

- II. We draw attention to Note 4 of the accompanying consolidated financial result, whereby the company has provided explanation for the change in accounting policy from deemed Cost model to Revaluation model for the entire class of asset related to free hold and leasehold land and Provisioning for its recoverable financial Assets. The company has disclosed its related impact on financial results of the company. Further, the company has restated the financial results of the earlier periods presented and the impact for change in such accounting policy have been duly disclosed in accordance with Ind AS - 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The Impact of changes on the restated financial results, due to change in above accounting policy has been reviewed by us.

Our opinion is not modified in respect of above matter.

5. The statement includes results of the following entities:

1. Indokem Bangladesh (Pvt.) Limited (Subsidiary company) (Incorporated on 30th April, 2023)
 2. Refnol Overseas Limited (Subsidiary company)
 3. Tax Care Middle East LLC (Step-down subsidiary company)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

7. We did not review the interim financial results of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects (before consolidated adjustments) total revenues of Rs. 690.01 lakhs and Rs 2,395.60 lakhs for the quarter and nine months ended December 31, 2023 respectively, total net Profit/(loss) after tax of Rs. 58.97 lakh and Rs. (145.67) lakh for the quarter and nine months ended December 31, 2023 respectively, total comprehensive income/(loss) of Rs. 58.97 lakh and Rs. (145.67) lakh for the quarter and nine months ended December 31, 2023 respectively as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.
8. The consolidated unaudited financial results include the interim financial information of 2 subsidiaries which has not been reviewed by its auditor, whose interim financial information reflect total revenue of Rs. 3.84 lakh and Rs. 10.46 lakh for the quarter and nine months ended December 31, 2023 respectively, total net loss after tax of Rs. 4.41 lakh and Rs. 7.08 lakh for the quarter and nine months ended December 31, 2023 respectively, total comprehensive Loss of Rs. 4.41 lakh and Rs. 7.08 lakh for the quarter and nine months ended December 31, 2023 respectively as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by its auditor.

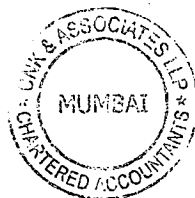
According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by management.

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



Pareen Shah
Partner
Membership No. 125011
Place: Mumbai
Date: 13.02.2024



UDIN: 24125011BKEQUK5987

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

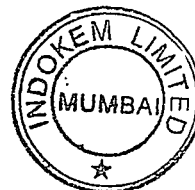
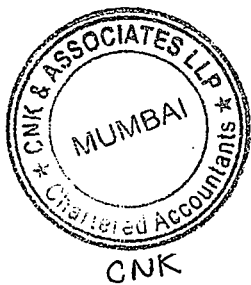
Registered Office: Plot No. 410/411, Khatau House, Mogul Lane, Mahim, Mumbai 400 016.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Rs. In lakhs

Sr. No.	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	INCOME						
	a) Income from operations	4,026	4034	4,134	12,477	11,993	16,064
	b) Other Income	5	21	22	29	156	73
	Total income from operations	4,031	4,055	4,156	12,506	12,149	16,137
2	Expenses						
	a) Cost of materials consumed	2,689	2624	2,647	8,302	8,213	10,950
	b) Purchase of stock in trade	140	5	10	152	103	131
	c) Changes in inventories of finished goods, work-in-process and stock in trade	(54)	136	44	71	(27)	19
	d) Employee benefits expense	485	504	456	1,457	1,327	1,782
	e) Finance cost	72	70	73	224	202	293
	f) Depreciation and amortisation expense	48	74	53	173	148	205
	g) Other Expenditure	665	1108	791	2,645	2,261	2,889
	Total expenses	4,045	4,521	4,074	13,024	12,227	16,269
3	Profit / (Loss) before tax (1) - (2)	(14)	(466)	82	(518)	(78)	(132)
4	Tax expenses:						
	Current tax	-	-	-	-	-	-
	Excess / short Provision for previous years	-	-	-	-	-	-
5	Profit / (Loss) for the year (3) - (4)	(14)	(466)	82	(518)	(78)	(132)
6	Other comprehensive income / (loss) net of tax						
	(a) Items that will not be reclassified subsequently to profit and loss account	(2)	(5)	-	(7)	-	(9)
	Gain and Loss on obligation for the period						
	(b) Items that will be classified to profit and loss	0	1	-	1	-	3
7	Total comprehensive income / (loss) net of tax (5) + (6)	(16)	(470)	82	(524)	(78)	(138)
	Net Profit/(loss) attributable to:						
	Owners of the company	(13)	(465)	82	(516)	(78)	(132)
	Non - Controlling Interest	(1)	(1)	-	(2)	-	-
	Other comprehensive income / (loss) net of tax						
	Owners of the company	(2)	(4)	-	(6)	-	(6)
	Non - Controlling Interest	-	-	-	-	-	-
	Total comprehensive income / (loss) net of tax						
	Owners of the company	(15)	(469)	82	(522)	(78)	(138)
	Non - Controlling Interest	(1)	(1)	-	(2)	-	-
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,789	2,789	2,789	2,789	2,789	2,789
9	Other Equity (Excluding Revaluation Reserves)						1,702
10	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)



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NOTES:

- The above consolidated financial results were reviewed by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on February 13, 2024.
- The Group 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 National Company Law Tribunal (NCLT) Mumbai Bench vide its order dated 25th September, 2023 have approved the Scheme of Amalgamation (the "Scheme") between Indokem Limited and Refnol Resins and Chemicals Limited, with Appointed date of 1st April 2021 under section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder. The said Scheme has been effective from 29th September, 2023, on compliance of all the conditions precedent mentioned therein. The amalgamated entities are under common control. The accounting of the said amalgamation has been done applying pooling of interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations' w.e.f. 1st April, 2021.

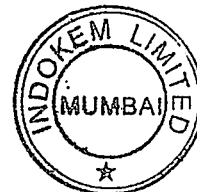
Particulars	Quarter ended December 31, 2022		Nine months ended 31st December, 2022		Year ended March 31, 2023 (Audited)	
	Reported	Restated	Reported	Restated	Reported	Restated
Total Income	2,899	4,156	8,562	12,149	11,345	16,137
Total Expenses	2,839	4,074	8,571	12,227	11,314	16,269
Profit/ (Loss) before tax and deferred tax	60	82	(9)	(78)	31	(132)
Net Profit/ (Loss) after tax	60	82	(9)	(78)	31	(132)
Total comprehensive income/ (loss) after tax	61	82	(6)	(78)	30	(138)
Earnings Per share (Rs)	0.25	0.29	-0.04	-0.28	0.13	-0.47
Other Equity excluding revaluation reserve as on 31st March 2023					1,079	1,702

- The group has changed its accounting policy w.e.f. 01.04.2022 with respect Revaluation model for the entire class of asset related to free hold and leasehold land and Provisioning for its recoverable financial Assets . Under existing accounting policy, the Group has opted for deemed cost model for entire class of asset related to free hold and leasehold land. Under the new accounting policy, the group has changed from deemed Cost model to Revaluation model for the entire class of asset related to free hold and leasehold land and has modified its Provisioning for its recoverable financial Assets. The aforesaid change, being in line with the Generally Accepted Accounting Principles, will result into reporting for such obligations on more realistic basis.

As required by Ind AS - 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the holding company has retrospectively restated its Balance Sheet as at 31.03.2023, as at 01.04.2022 and Statement of Profit and Loss for the year ended on 31.03.2023 to give impact for change in accounting policy.

Statement of Profit and loss	Rs. In lakhs					
	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine Months ended December 31, 2023	Nine Months ended December 31, 2022	For the year ended March 31, 2023
Depreciation and Amortisation Expenses	(2)	(6)	(4)	(13)	(13)	(17)
Provisioning for recoverable Financial Assets	-	-	-	-	(95)	(95)
Loss before tax	(2)	(6)	(4)	(13)	(108)	(112)
Tax Expenses	-	-	-	-	-	-
Loss for the period	(2)	(6)	(4)	(13)	(108)	(112)
Total Comprehensive Income/Loss	(2)	(6)	(4)	(13)	(108)	(112)
Earnings per equity share of Rs. 10/- each - Basic and Diluted (Rs.)	(0.01)	(0.02)	(0.02)	(0.05)	(0.39)	(0.40)

- Limited Review of the Unaudited consolidated Financial Results for the quarter and nine months ended on 31st December 2023 and impact of change in accounting policy as detailed in note no. 4 has been carried out by the Statutory Auditors.
- 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 : 13th February, 2024

