

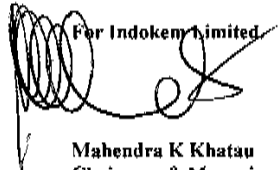
Indokem Limited

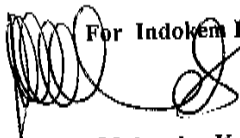
Registered Office: Khatau House, Plot No. 410/411, Mogul Lane, Mahim, Mumbai 400 016

(Rs in Lacs)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015.

PARTICULARS	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Accounting year ended
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited	Audited
Part - I					
1. Income from Operations					
a) Net Sales / Income from operations (Net of excise duty)	1,326	1,091	922	5,153	3,673
b) Other Operating Income	12	13	57	50	76
Total income from operations (net)	1,338	1,104	979	5,203	3,749
2. Expenses					
a) Cost of materials consumed/Purchase of stock in trade	940	851	724	3,898	2,796
b) Employee benefits expense	116	107	104	415	341
c) Depreciation and amortisation expense	2	15	22	47	59
d) Other Expenditure	308	165	184	777	555
Total expenses	1,367	1,139	1,034	5,137	3,751
3. Profit / (Loss) from Operations before Other Income, finance costs & Exceptional items (1-2)	(29)	(35)	(55)	66	(2)
4. Other Income	2	104	21	107	29
5. Profit / (Loss) from ordinary activities before financial costs and Exceptional items (3+4)	(27)	69	(34)	173	27
6. Finance costs	81	71	70	287	250
7. Profit(+) / Loss (-) from ordinary activities after finance costs but before Exceptional items (5-6)	(108)	(2)	(104)	(114)	(223)
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary activities before tax (7-8)	(108)	(2)	(104)	(114)	(223)
10. Tax Expense	-	-	-	-	-
11. Net Profit(+)/Loss(-) from Ordinary activities after Tax (9-10)	(108)	(2)	(104)	(114)	(223)
12. Extraordinary item (net of tax expense Rs.)	-	-	-	-	-
13. Net Profit(+)/ Loss (-) for the period (11-12)	(108)	(2)	(104)	(114)	(223)
14. Paid up equity share capital (Face Value Rs.10/- per share)	2,450	2,450	2,450	2,450	2,450
15. Reserve excluding Revaluation reserve as per Balance Sheet of Previous year	-	-	-	-	-
16. i. Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :					
a) Basic	(0.44)	(0.01)	(0.42)	(0.47)	(0.91)
b) Diluted	(0.44)	(0.01)	(0.42)	(0.47)	(0.91)
16. ii. Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :					
a) Basic	(0.44)	(0.01)	(0.42)	(0.47)	(0.91)
b) Diluted	(0.44)	(0.01)	(0.42)	(0.47)	(0.91)

PARTICULARS	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous Accounting year ended
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited	Audited
Part - II					
A. Particulars of Shareholding					
1. Public Shareholding					
a) Number of Shares	7,090,891	7,150,349	7,150,349	7,090,891	7,150,349
b) Percentage of share holding	28.95%	29.19%	29.19%	28.95%	29.19%
2. Promoters and promoters group shareholding					
a) Pledged/Encumbered					
- Number of shares	2,727,614	2,727,614	2,727,614	2,727,614	2,727,614
- Percentage of shares(as a percentage of the total shareholding of promoter and promoter group)	15.67%	15.64%	15.72%	15.67%	15.72%
- Percentage of shares(as a percentage of the total share capital of the company)	11.13%	11.13%	11.13%	11.13%	11.13%
b) Non - Encumbered					
- Number of shares	14,678,683	14,715,557	14,619,225	14,678,683	14,619,225
- Percentage of shares(as a percentage of the total shareholding of promoter and promoter group)	84.33%	84.36%	84.28%	84.33%	84.28%
- Percentage of shares(as a percentage of the total share capital of the company)	59.92%	60.07%	59.68%	59.92%	59.68%
B. Investor Complaints					
3 Months ended 31st March, 2015					
Pending at the beginning of the quarter	Nil				
Received during the quarter	Nil				
Disposed off during the quarter	Nil				
Remaining unresolved at the end of the quarter	Nil				
Notes:					
1. The above audited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th May, 2015.					
2. As the Company operates only in one segment viz. Textile Dyes and Chemicals, segment wise results are not given.					
3. The Company has entered into Scheme of Arrangement and Amalgamation with Khatau Capacitors Private Limited and Indokem Exports Limited. The Company has received in-principle approval from BSE on 23/01/2015. Further appointed date as per draft scheme is 01/04/14 and pending the approval of Honourable High Court of Judicature at Bombay, impact of such amalgamation is not recognised in these results of the Company.					
4. Pursuant to the Companies Act, 2013 ('the Act') being effective from 1st April 2014 the Company has amortised net carrying value of the fixed assets as per the useful lives of the fixed assets specified in Part 'C' of Schedule II of the Act. Based on the transitional provision provided in the Schedule II an amount of Rs. 1.73 lacs towards impact on opening values of fixed assets have been debited to Opening Balance of Profit and Loss Account whose useful life has expired as per the said Schedule as on 31st March 2014.					
5. The financial figures for the last quarter i.e. 01.01.2015 to 31.03.2015 are balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the published year to date figures upto 3rd quarter of the current financial year.					
 For Indokem Limited Mahendra K Khatau Chairman & Managing Director					
Place : Mumbai					
Date :13th May, 2015					

Indokem Limited		
Registered Office: Khatau House, Plot No. 410/411, Mogul Lane, Mahim, Mumbai 400 016		
Statement of Assets and Liabilities	As on 31.03.2015 Amount in Rs.	As on 31.03.2014 Amount in Rs.
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	244,971,880.00	244,971,880.00
b) Reserves and surplus	(131,879,994.12)	(152,461,885.00)
Sub-total - Shareholder's funds	113,091,885.88	92,509,995.00
2 Non-current liabilities		
a) Long-term borrowings	84,257,045.01	85,622,242.00
b) Other long-term liabilities	19,538,526.80	20,142,779.00
c) Long-term provisions	7,518,456.00	4,992,027.00
Sub-total -Non-Current liabilities	111,314,027.81	110,757,049.00
3 Current liabilities		
a) Short-term borrowings	141,000,000.04	141,000,000.00
b) Trade payables	111,158,305.90	90,125,291.00
c) Other current liabilities	70,787,716.35	97,756,170.00
d) Short-term provisions	2,315,695.00	2,111,003.00
Sub-total - Current liabilities	325,261,717.29	330,992,464.00
TOTAL -EQUITY AND LIABILITIES	549,667,630.98	534,259,508.00
B ASSETS		
1 Non-current assets		
a) Fixed assets	194,482,762.17	241,200,090.00
b) Non-current investments	15,455,325.50	37,955,326.00
c) Long-term loans and advances	38,864,716.41	33,812,095.00
d) Other non-current assets	1,695,213.80	549,837.00
Sub-total - Non current assets	250,498,017.88	313,517,348.00
2 Current assets		
a) Inventories	108,028,633.44	93,664,206.00
b) Trade receivables	139,584,890.07	109,496,985.00
c) Cash and cash equivalents	5,789,423.48	6,120,608.00
d) Short-term loans and advances	45,076,911.11	6,391,351.00
e) Other current assets	689,755.00	1,069,010.00
Sub-total - Current assets	299,169,613.10	216,742,160.00
TOTAL - ASSETS	549,667,630.98	530,259,508.00
		For Indokem Limited
	Mahendra K Khatau	Chairman & Managing Director
Place : Mumbai		
Date :13th May, 2015		



SHETH DOCTOR & ASSOCIATES

CHARTERED ACCOUNTANTS

(Proprietor : Paresh S. Doctor)

3/1124, Navjivan Commercial Premises,

Co-Op. Society, Lamington Road,

Mumbai Central, Mumbai-400 008.

Mobile No. : 9819748438

Telefax : (9122) 2302 0050

E-mail : doctor_paresh@yahoo.co.in

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of Indokem Ltd.

1. We have audited the quarterly financial results of Indokem Limited for the quarter ended 31st March 2015 and the year to date results for the period 01/04/2014 to 31st March 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan perform the audit to obtain reasonable assurance that whether financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to the fact that figures for the quarter ended March 31 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter ended December 31 which were subjected to Limited Review.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard.

Basis of Qualified Opinion

The inventories of the company pertaining to Ankleshwar plant has been valued at Rs. 334.77 lacs as certified by management only .

Qualified Opinion

Subject to the matters stated above, the financial results give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015

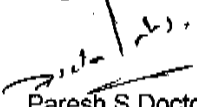


Attention is also invited to following notes :

- a) The Company has entered into Scheme of Arrangement and Amalgamation with Khatau Capacitors Private Limited and Indokem Exports Limited. The Company has received in-principle approval from BSE on 23/01/2015. Further appointed date as per draft scheme is 01/04/14 and pending the approval of Honourable High Court of Judicature at Bombay, impact of such amalgamation is not recognised in these results of the Company.
- b) The Company has not paid the agreed instalments of loan repayments as per terms of One Time Settlement with the Bank. The Company has continued to provide interest on the balance of Loan outstanding at the agreed rate of interest and no provision has been made for penal interest of other additional interest if any .As informed by the management the terms of OTS are not yet revoked by the Bank and no intimation is received for any further demand over and above those stated in the books.
- c) Pursuant to the Companies Act , 2013 ("the Act") being effective from 1st April 2014 the Company has amortised net carrying value of the fixed assets as per the useful lives of the fixed assets specified in Part 'C' of Schedule II of the Act. Based on the transitional provision provided in the Schedule II an amount of Rs. 1.73 lacs towards impact on opening values of fixed assets have been debited to Opening Balance of Profit and Loss Account whose useful life has expired as per the said Schedule as on 31st March 2014.
- d) The Company has reinstated the interest and loan receivable amounting to Rs. 321.51 lacs by crediting Capital Reserve upon determination of its virtual certainty of recovery. The said amounts represents the balance which were taken at Nil value from amalgamating companies in the past based on fair valuation at that point of time and as per scheme of merger/amalgamation approved by the Honourable High Court of Judicature at Bombay.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For
Sheth Doctor and Associates
Chartered Accountants
Reg. No 124822W


Paresh S Doctor
Membership No. 36056

Place : Mumbai
Date : 13/05/2015

