



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

REVIEW REPORT

To,
The Board of Directors
INDOKEM LIMITED
Khatau House, Mogul Lane,
Mahim (West),
Mumbai - 400 016.

We have reviewed the accompanying statement of unaudited financial results, identified by initials of M/s. Indokem Limited for the Quarter ended 30th June 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committees of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 statements are free from of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Our comments on quarterly results are as under:

1. No provision has been made for Deferred/Current Tax assets/liabilities and the same shall be considered at the end of the financial period.
2. The company has not paid agreed installments of loan repayments as per terms of One Time Settlement with the bank already entered in the past with the Bank. The company has continued to provide interest on balance of loan outstanding at agreed rate of interest and no provision has been made for penal-interest if any. Interest liability provided on such loan up to 30th June 2015 amounts to Rs. 370.15 lacs. As per information and explanation given by the management, the original terms of One Time Settlement are not yet revoked by the Bank.
3. Balances under Loans, Debtors, Advances and Creditors are subject to confirmation and Reconciliation and adjustments if any upon reconciliation shall be accounted as and when determined by the management.



4. Inventories of Ankleshwar Plant is has been valued at Rs.313.65 lacs as certified by management only, in the absence of any other information, we are unable to express any opinion on this.
5. The company has entered into Scheme of Amalgamation with Khatau Capacitors Private Limited and Indokem Exports Limited by which accounts of the said companies are to be merged with that of the company w.e.f 1/4/2014. i.e. Appointed Date as per Draft Scheme. However pending Approval from the Honourable High Court if Judicature at Bombay , impact of such amalgamation is not recognized in the results of the company.

Based on our review as aforesaid, except for the matters described in the above paragraphs, nothing has come to our notice that causes us to believe that the accompanying statement of un audited financial results has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M/s. SHETH DOCTOR & ASSOCIATES
Chartered Accountants
(Firm Regn No. 124822W)


PARESH DOCTOR
(M.NO.36056)

MUMBAI
DATED: 10th August 2015



Indokem Limited

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

(Rs in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.

PARTICULARS	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous	Previous Accounting year ended
	30/06/2015	31/03/2015	30/06/2014	31/03/2015 (12 Months period)
	Unaudited	Audited	Unaudited	Audited
Part - I				
1. Income from Operations				
a) Net Sales / Income from operations (Net of excise duty)	1,296	1,326	1,338	5,153
b) Other Operating Income	12	12	10	50
Total income from operations (net)	1,308	1,338	1,348	5,203
2. Expenses				
a) Cost of materials consumed / Purchase of stock in trade	966	940	1,032	3,898
b) Employee benefits expense	116	116	90	415
c) Depreciation and amortisation expense	9	2	15	47
d) Other Expenditure	156	308	148	777
Total expenses	1,246	1,367	1,285	5,137
3. Profit / (Loss) from Operations before Other Income, finance costs & Exceptional items (1-2)	62	(29)	63	66
4. Other Income	5	2	1	107
5. Profit / (Loss) from ordinary activities before financial costs and Exceptional items (3+4)	67	(27)	64	173
6. Finance costs	95	81	66	287
7. Profit(+)/ Loss (-) from ordinary activities after finance costs but before Exceptional items (5-6)	(28)	(108)	(2)	(114)
8. Exceptional Items	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary activities before tax (7-8)	(28)	(108)	(2)	(114)
10. Tax Expense	-	-	-	-
11. Net Profit(+)/Loss(-) from Ordinary activities after Tax (9-10)	(28)	(108)	(2)	(114)
12. Extraordinary item (net of tax expense Rs.)	-	-	-	-
13. Net Profit(+)/ Loss (-) for the period (11-12)	(28)	(108)	(2)	(114)
14. Paid up equity share capital (Face Value Rs.10/- per share)	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	(0.11)	(0.44)	(0.01)	(0.47)
b) Diluted	(0.11)	(0.44)	(0.01)	(0.47)
16.ii. Earnings per share(after extraordinary items) (of Rs.10/- each) (not annualised) :				
a) Basic	(0.11)	(0.44)	(0.01)	(0.47)
b) Diluted	(0.11)	(0.44)	(0.01)	(0.47)

Indokem Limited

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

(Rs in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.

PARTICULARS	3 months ended on	Preceding 3 months ended on	Corresponding 3 months ended in the previous	Previous Accounting year ended
	30/06/2015	31/03/2015	30/06/2014	31/03/2015 (12 Months period)
	Unaudited	Audited	Unaudited	Audited
Part - II				
A. Particulars of Shareholding				
1. Public Shareholding				
a) Number of Shares	7,090,891	7,090,891	7,150,349	7,090,891
b) Percentage of share holding	28.95%	28.95%	29.19%	28.95%
2. Promoters and promoters group shareholding				
a) Pledged/Encumbered				
- Number of shares	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%	15.67%	15.72%	15.67%
- Percentage of shares(as a percentage of the total share capital of the company)	11.13%	11.13%	11.13%	11.13%
b) Non - Encumbered				
- Number of shares	14,678,683	14,678,683	14,619,225	14,678,683
- Percentage of shares(as a percentage of the total shareholding of promoter and promoter group)	84.33%	84.33%	84.28%	84.33%
- Percentage of shares(as a percentage of the total share capital of the company)	59.92%	59.92%	59.68%	59.92%
B. Investor Complaints				
3 Months ended 30th June, 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:

- The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10th August, 2015.
- As the Company operates only in one segment viz. Textile Dyes and Chemicals, segment wise results are not given.
- 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.

For Indokem Limited.

Mahendra K Khatau
Chairman & Managing Director

Place : Mumbai

Date : 10th August, 2015