

# Indokem Limited

(CIN NO.: L31300MH1964PLCO13088)

Registered Office :  
"KHATAU HOUSE", Ground Floor,  
Mogul Lane, Mahim (West),  
Mumbai - 400 016.

Phone : 61236767  
Fax : 61236718  
Website : www.indokem.co.in

09<sup>th</sup> May, 2018

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. 09<sup>th</sup> May, 2018 *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, 2018:

The Board considered and approved the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018. A copy of the same is enclosed.

2. Audit Report for the quarter and year ended 31<sup>st</sup> March, 2018:

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, 2018 and declaration on unmodified opinion on Auditor's Report. A copy of the same is enclosed.



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### **3. 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 2018-2019.

### **4. Acquisition of Land and Building situated at Plot No. 66, Chikhloli MIDC:**

Chairman informed the Board of Directors that the process of acquisition of Land and Building situated at Plot No. 66, Chikhloli MIDC, Ambernath, Dist. Thane, Maharashtra has been completed, Consideration has been paid and peaceful possession has been taken.

5. Commencement of Board Meeting: 4:00 P.M.  
Conclusion of Board Meeting: 5:30 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



**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****To Board of Directors of Indokem Limited**

1. We have audited the accompanying statement of financial results of **Indokem Limited** ("the Company") for the quarter and year ended March 31, 2018, ("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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. 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.
4. Attention is invited to Note No. 6 of the Statement regarding figures for the quarter ended March 31, 2018, being balancing figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017 being the date of the end of the third quarter of the current financial year, which were subjected to limited review.
5. The audited financial results for the quarter and year ended March 31, 2017, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("previous GAAP"). Those audited financial results prepared under previous GAAP were audited by the predecessor auditor, whose audit report dated May 10, 2017 expressed an unmodified opinion on those financial results. The Management has adjusted those financial results for the differences in the accounting principles adopted by the Company on transition to Ind AS and the adjustments have been audited by us.



# CNK & Associates LLP

Chartered Accountants

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.  
Tel.: +91-22-6623 0600 / 2202 8843

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.  
Tel.: +91-22-64577600

6. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
  - gives a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

For CNK & Associates LLP

Chartered Accountants

Firm Registration Number: 101961 W /W-100036



**Manish Sampat**

Partner

Membership No. 101684

Place: Mumbai

Date: May 9, 2018





**INDOKEM LIMITED**  
CIN NO.L31300MH1964PLC013088

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

**Statement of Financial Results for the quarter and year ended March 31, 2018**

Sr. No.	Particulars	Rs. In Lakhs				
		Quarter ended		Year ended		
		March 31, 2018 (Refer Note 6)	December 31, 2017 (Unaudited)	March 31, 2017 (Refer Note 6)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
<b>1</b>	<b>CONTINUING OPERATIONS</b>					
	<b>INCOME</b>					
a)	Income from operations	2,170	1,625	2,198	7,967	7,652
b)	Other Income	12	152	77	208	47
	<b>Total income from operations</b>	<b>2,182</b>	<b>1,777</b>	<b>2,275</b>	<b>8,175</b>	<b>7,699</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed / cost of goods traded	1,756	1,209	1,654	6,109	5,484
b)	Employee benefits expense	215	182	161	764	620
c)	Excise duty	-	-	165	165	493
d)	Finance cost	16	21	18	77	57
e)	Depreciation and amortisation expense	22	20	30	82	76
f)	Other Expenditure	213	406	314	1,143	913
	<b>Total expenses</b>	<b>2,222</b>	<b>1,838</b>	<b>2,342</b>	<b>8,340</b>	<b>7,643</b>
<b>3</b>	<b>Profit / (Loss) before tax (1) - (2)</b>	<b>(40)</b>	<b>(61)</b>	<b>(67)</b>	<b>(165)</b>	<b>56</b>
<b>4</b>	Tax expenses	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from continued operations after tax (3) - (4)</b>	<b>(40)</b>	<b>(61)</b>	<b>(67)</b>	<b>(165)</b>	<b>56</b>
<b>6</b>	<b>DISCONTINUED OPERATIONS</b>					
	Profit / (Loss) from discontinued operations before tax	(7)	-	-	(7)	1,327
<b>7</b>	Current tax	-	-	-	-	-
<b>8</b>	<b>Profit / (Loss) from discontinued operations after tax (6) - (7)</b>	<b>(7)</b>	<b>-</b>	<b>-</b>	<b>(7)</b>	<b>1,327</b>
<b>9</b>	<b>Profit / (Loss) for the year (5) + (8)</b>	<b>(47)</b>	<b>(61)</b>	<b>(67)</b>	<b>(172)</b>	<b>1,383</b>
<b>10</b>	<b>Other Comprehensive Income/ (Loss) net of tax</b>					
	Items will not be reclassified subsequently to profit or loss	(37)	-	-	(36)	1
<b>11</b>	<b>Total Comprehensive Income/( Loss) net of tax (9) + (10)</b>	<b>(84)</b>	<b>(61)</b>	<b>(67)</b>	<b>(208)</b>	<b>1,384</b>
<b>12</b>	Paid-up equity share capital (face value of Rs. 10/- each)	2,433	2,433	2,433	2,433	2,433
<b>13</b>	Reserves	-	-	-	510	719
<b>14</b>	<b>Earnings per share (EPS) (not annualised)</b>					
	<b>From Continuing Operations</b>					
(a)	Basic (in Rs.)	(0.16)	(0.25)	(0.27)	(0.68)	0.23
(b)	Diluted (in Rs.)	(0.16)	(0.25)	(0.27)	(0.68)	0.23
	<b>From Discontinued Operations</b>					
(a)	Basic (in Rs.)	(0.03)	-	-	(0.03)	5.45
(b)	Diluted (in Rs.)	(0.03)	-	-	(0.03)	5.45
	<b>Total Earnings per share</b>					
(a)	Basic (in Rs.)	(0.19)	(0.25)	(0.27)	(0.71)	5.68
(b)	Diluted (in Rs.)	(0.19)	(0.25)	(0.27)	(0.71)	5.68

For INDOKEM LIMITED

Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794

Place: Mumbai  
Date: 9th May, 2018



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NOTES:

1 Statement of Assets and Liabilities as at March 31, 2018

Particulars	As at March 31, 2018 Rs. In Lakhs	As at March 31, 2017 Rs. In Lakhs	As at April 1, 2016 Rs. In Lakhs
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,565	2,321	2,226
Capital work-in-progress	30	45	38
Intangible assets	81	79	75
Intangible assets under development	2	-	-
<b>Financial assets</b>			
Investments	0*	1	62
Loans	14	0*	0*
Other financial assets	21	30	37
Income tax assets (net)	26	23	21
Other non-current assets	250	241	223
<b>Total non-current assets</b>	<b>2,989</b>	<b>2,740</b>	<b>2,682</b>
<b>Current assets</b>			
Inventories	831	1,004	871
<b>Financial assets</b>			
Investments	1	-	80
Trade and other receivables	2,453	2,201	1,915
Cash and cash equivalents	47	64	69
Bank balance other than cash and cash equivalent	4	4	4
Loans	4	21	58
Other financial assets	66	67	19
Other current assets	73	131	113
Assets held for sale	-	-	951
<b>Total current assets</b>	<b>3,479</b>	<b>3,492</b>	<b>4,080</b>
<b>Total assets</b>	<b>6,468</b>	<b>6,232</b>	<b>6,762</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2,433	2,433	2,433
Other equity	510	718	(666)
<b>Total equity</b>	<b>2,943</b>	<b>3,151</b>	<b>1,767</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	600	469	716
Other financial liabilities	203	191	190
Employee benefit obligations	137	98	84
<b>Total non-current liabilities</b>	<b>940</b>	<b>758</b>	<b>990</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables	2,209	1,903	1,202
Other financial liabilities	38	43	83
Employee benefit obligations	47	23	27
Other current liabilities	291	354	279
Liabilities directly associated with assets classified as held for sale	-	-	2,414
<b>Total current liabilities</b>	<b>2,585</b>	<b>2,323</b>	<b>4,005</b>
<b>Total liabilities</b>	<b>3,525</b>	<b>3,081</b>	<b>4,995</b>
<b>Total equity and liabilities</b>	<b>6,468</b>	<b>6,232</b>	<b>6,762</b>

\* Amount is below the rounding off norm.

For INDOKEM LIMITED

Place: Mumbai  
Date: 9th May, 2018



Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794



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- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 9, 2018.
- 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 Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated there in, prescribed under Sec. 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- 5 Reconciliations between equity and financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented are as under:

EQUITY RECONCILIATION		
Particulars	As at March 31, 2017 Rs. In Lakhs	As at April 1, 2016 Rs. In Lakhs
	2,848	1,481
<b>Equity under previous GAAP</b>	(24)	(33)
Amalgamation expenses written off	3	2
Fair valuation of investments	1,060	1,060
Fair valuation of property	(536)	(536)
Fair valuation of loans	(207)	(207)
Reclassification of preference shares as non-current liability	(3)	-
Income from sale of investments	23	-
Amortisation of goodwill	(13)	-
Depreciation on revalued property	3,151	1,767
<b>Equity under Ind AS</b>		

TOTAL COMPREHENSIVE INCOME RECONCILIATION		
Particulars	For the quarter ended March 31, 2017 Rs. In Lakhs	For the year ended March 31, 2017 Rs. In Lakhs
	(70)	1,366
<b>Net Profit / (Loss) under previous GAAP</b>	(3)	(13)
Depreciation on revalued property	6	23
Amortisation of goodwill	2	9
Amalgamation expenses written off	(2)	(2)
Fair valuation of investments	(67)	1,383
<b>Net Profit / (Loss) for the period under Ind AS</b>		

- 6 The figures for the quarter ended 31st March, 2018 and quarter ended 31st March, 2017 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.
- 7 The figures of the previous period(s) / year have been regrouped/reclassified wherever necessary.

Place: Mumbai  
Date: 9th May, 2018



For INDOKEM LIMITED  
  
Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794

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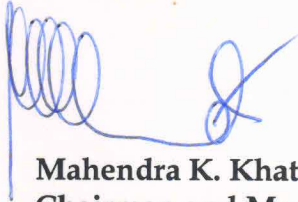
Phone : 61236767  
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## Declaration of Unmodified Opinion of the Statutory Auditor on Audit Report of Standalone Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2018.

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, C N K & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number - 101961W/W100036), have submitted Unmodified opinion on Audit Report of Standalone Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2018.

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.

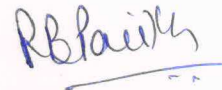
For INDOKEM LIMITED



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



For INDOKEM LIMITED



**Rupal B. Parikh**  
Chief Financial Officer