

Indokem Limited

CIN NO :- L31300MH1964PLC013088

Registered Office: Khatau House, Plot No. 410/411, Mogul Lane, Mahlm, Mumbai 400 016. Tel No : 61236767 / 61236711

Email: secretarial@indokem.co.in

(Rs in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2014.

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	Year to date figures for the previous year ended	Previous Accounting year ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014 (9 Months period)	31/12/2013 (9 Months period)	31/03/2014 (12 Months period)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part - I						
1. Income from Operations						
a) Net Sales / Income from operations (Net of excise duty)	1,091	1,398	815	3,827	2,736	3,673
b) Other Operating Income	13	15	6	38	19	76
Total income from operations (net)	1,104	1,413	821	3,865	2,755	3,749
2. Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	851	1,075	648	2,958	2,057	2,796
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d) Employee benefits expense	107	102	91	299	237	341
e) Depreciation and amortisation expense	15	15	13	44	37	59
f) Other Expenditure	165	154	113	468	371	555
Total expenses	1,139	1,346	865	3,770	2,702	3,751
3. Profit / (Loss) from Operations before Other Income, finance costs & Exceptional items (1-2)	(35)	67	(44)	95	53	(2)
4. Other Income	104	0	4	105	8	29
5. Profit / (Loss) from ordinary activities before financial costs and Exceptional items (3+4)	69	67	(40)	200	61	27
6. Finance costs	71	69	59	206	180	250
7. Profit(+) / Loss (-) from ordinary activities after finance costs but before Exceptional Items (5-6)	(2)	(2)	(99)	(6)	(119)	(223)
8. Exceptional Items	-	-	-	-	-	-
9. Profit(+)/Loss (-) from Ordinary activities before tax (7-8)	(2)	(2)	(99)	(6)	(119)	(223)
10. Tax Expense	-	-	-	-	-	-
11. Net Profit(+)/Loss(-) from Ordinary activities after Tax (9-10)	(2)	(2)	(99)	(6)	(119)	(223)
12. Extraordinary item (net of tax expense Rs.)	-	-	-	-	-	-
13. Net Profit(+) / Loss (-) for the period (11-12)	(2)	(2)	(99)	(6)	(119)	(223)
14. Paid up equity share capital (Face Value Rs.10/- per share)	2,450	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	-	(0.01)	(0.40)	(0.00)	(0.49)	(0.91)
b) Diluted	-	(0.01)	(0.40)	(0.00)	(0.49)	(0.91)
16.ii. Earnings per share(after extraordinary items) (of Rs.10/- each) (not annualised) :						
a) Basic	-	(0.01)	(0.40)	(0.00)	(0.49)	(0.91)
b) Diluted	-	(0.01)	(0.40)	(0.00)	(0.49)	(0.91)

Part - II						
A. Particulars of Shareholding						
1. Public Shareholding						
a) Number of Shares	7,150,349	7,150,349	7,150,349	7,150,349	7,150,349	7,150,349
b) Percentage of share holding	29.19%	29.19%	29.19%	29.19%	29.19%	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	2,727,614
- Percentage of shares(as a percentage of the total shareholding of promoter and promoter group)	15.64%	15.72%	15.72%	15.64%	15.72%	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%	11.13%
b) Non - Encumbered						
- Number of shares	14,715,557	14,619,225	14,619,225	14,715,557	14,619,225	14,619,225
- Percentage of shares(as a percentage of the total shareholding of promoter and promoter group)	84.36%	84.28%	84.28%	84.36%	84.28%	84.28%
- Percentage of shares(as a percentage of the total share capital of the company)	60.07%	59.68%	59.68%	60.07%	59.68%	59.68%

B. Investor Complaints	3 Months ended 31st December, 2014					
Pending at the beginning of the quarter	Nil					
Received during the quarter	2					
Disposed off during the quarter	2					
Remaining unresolved at the end of the quarter	Nil					

Notes:

- The company has opted to publish standalone results.
- 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 30th January, 2015.
- As the Company operates only in one segment viz. Trading Textile Dyes and Chemicals. Hence segment wise results are not given.
- The Company has entered into Scheme of Amalgamation with Khatau Capacitors Private Limited and Indokem Exports Limited. The Company has received in principle approval from BSE on 23/01/2015. Final approval date as per draft scheme is 17/04/14 and pending Honourable High Court approval. Impact of such Amalgamation is not recognised in the results of the Company.

Place : Mumbai
Date :30th January, 2015



(Signature)
for Indokem Limited.
Mahendra K Khatau
Chairman & Managing Director



SHETH DOCTOR & ASSOCIATES

CHARTERED ACCOUNTANTS

(Proprietor : Paresh S. Doctor)

3/1124, Navjivan Commercial Premises,
Co-Op. Society, Larmington Road,
Mumbai Central, Mumbai-400 008.
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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 31st December, 2014. 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. 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 Securities Exchange and Control Board of India (SEBI) and other legal formalities, impact of such amalgamation is not recognized in the financial results of the company.
2. No provision has been made for Deferred/Current Tax assets/liabilities and the same shall be considered at the end of the financial period.
3. 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

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and no provision has been made for penal interest if any. Interest liability provided on such loan up to 31st December, 2014 amounts to Rs. 333.13 lacs. As per information and explanation given by the management, the original terms of One Time Settlement are not yet revoked by the Bank.

4. 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.
5. Factory Building and Plant at Ankleshwar is under process of dismantling and contract of scrap was awarded for lump sum value of Scrap. Sale Proceeds of Scrap is booked on the basis of sales bills made by the company. Sale bills of scrap are explained to be booked on the basis of scrap generated and disposed off. Being Lump sum contract, item wise scrap value is not available and the same is adjusted to written down value of fixed assets at the Ankleshwar Plant (excluding Land) proportionately. Total written down value is adjusted in the proportion of scrap sold to the total scrap value received. During the quarter under review no sale bills has been raised for scrap and hence no such loss has been booked. At the end of the quarter, written down value of the relevant fixed assets is Rs.468.49 lacs as against scrap value of Rs. 358.09 lacs remaining to be adjusted. The company has discontinued provision of depreciation on such fixed assets from date the same are held for sale.
6. Inventories of Ankleshwar Plant is has been valued at Rs.337.24 lacs as certified by management only, in the absence of any other information, we are unable to express any opinion on this.
7. Manufacturing operations at Ankleshwar plant has been discontinued and in the opinion of the management no provision for impairment in values of assets of the division is necessary in view of the excess of realizable/market value over their book values on overall basis.

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: 30th January, 2015



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