



INDO EURO INDICHEM LIMITED

(Previous Known as Rinku Polychem Limited)

Registered Off: B-9 to B-16, M.I.D.C. Osmanabad - 413 501 (Maharashtra)

Corp Off: 78/c The Dawn Bldg., 1stFloor, 7thGolibar Road, Santacruz (East), Mumbai - 400 055.

Tel.: 26135626/27 Fax: 26191817 Email:rinkupoly@rediffmail.com

Date:-12th February, 2021

To,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P J Towers,
Dalal Street
Mumbai - 400001.

Scrip Code: 524458

Sub: Outcome of the Board Meeting held on Friday, 12th February, 2021.

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')

Dear Sir,

This is to inform you that the Meeting of the Board of Directors held today i.e. on **Friday, 12th Febuary, 2021**,has interalia:-

1. Approved the **Un-Audited Financial Results for the Quarter Ended 31st December, 2020.**

The Meeting of the Board of Directors of the Company commenced at 4.30 P.M. and concluded at 5.00 P.M.

You are requested to kindly take on record and acknowledge the same.

For Indo Euro Indchem Limited

Akshit B Lakhani
Director
DIN:00334241



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results

To
The Board of Directors,
INDO EURO INDCHEM LIMITED.

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **INDO EURO INDCHEM LIMITED** ('the Company') for the quarter and nine months ended 31st December, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed u/s 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)


RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)



UDIN: 21140371AAAABU1693
PLACE: MUMBAI
DATED: February 12, 2021



CIN :L24100MH1990PLC057190

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020							₹ In Lakhs
Sr. No.	Particulars				Nine Months Ended		Year ended
		31.12.2020 UnAudited	30.09.2020 UnAudited	31.12.2019 UnAudited	31.12.2020 UnAudited	31.12.2019 UnAudited	31.03.2020 Audited
I	Revenue related to operations	154.59	140.04	8.01			
II	Other income	8.37	4.23	14.19	364.94	172.71	633.58
III	Total Income (I + II)	162.96	144.27	22.20	23.41	34.82	32.90
IV	Expenses:				388.35	207.53	666.48
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	87.55	87.83	7.45	175.38	150.89	837.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.12	22.15	0.41	131.99	8.52	(234.14)
	(d) Employee benefits expense	1.58	1.95	4.25	5.44	6.29	9.86
	(e) Finance Costs	0.19	0.21	-	0.62	-	-
	(f) Depreciation and amortisation expense	1.67	1.67	2.15	5.01	4.53	6.19
	(g) Other expenses	3.39	14.33	4.94	22.98	17.94	42.87
	Total expenses (IV)	137.50	128.14	19.20	341.42	188.17	662.07
V	Profit / (Loss) before exceptional items and tax (I - IV)	25.46	16.13	3.00	46.93	19.36	4.41
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	25.46	16.13	3.00	46.93	19.36	4.41
	Tax expense:						
VIII	- Current tax	6.62	4.25	1.00	12.52	4.74	2.03
	- Deferred tax	-	-	-	-	-	(0.77)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	18.84	11.88	2.00	34.41	14.62	3.15
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	-	-
XIII	Profit (Loss) for the period (IX + XII)	18.84	11.88	2.00	34.41	14.62	3.15
	Other Comprehensive income						
XIV	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.90
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	18.84	11.88	2.00	34.41	14.62	4.05
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.21	0.13	0.02	0.38	0.16	0.04
	(2) Diluted	0.21	0.13	0.02	0.38	0.16	0.04



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Notes

- 1 The Unaudited Financial Results for the Quarter ended 31st December, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 12th February, 2021. The Statutory Auditors of the Company have carried out a Limited Review.
- 2 As the Company operates in a single business segment, viz Trading in Chemicals, Metal, Paper & others, in the context of Ind AS- 108, disclosure of segment information is not applicable.
- 3 Provision for Current Taxation for the quarter ended 31st December, 2020 is estimated & provided at applicable rates. Deferred tax liability / asset for the quarter ended 31st December, 2020 has not been provided & will be accounted on Annual Audited Accounts, in accordance with applicable IND AS.
- 4 The Management is taking effort for recovery of overdue trade receivables from various parties. Therefore, The Management have not recommended any provision for doubtful debts against the receivables.
- 5 No Interest income is provided during the period under review on 7 parties amounting to Rs. 2.63 Crores to whom loan is given as the parties have requested for waiver of interest due to lockdown in the country resulting into business slowdown. However, The Management are taking efforts for negotiation and settlement with the parties. The income on such loans shall be provided in due course as mutually decided between the parties.
- 6 The inventory is valued as per consistent method followed by the Company and timely verified by the Management.
- 7 Increase / Decrease in fair value of investments in Private Limited Companies shall be considered at year end.
- 8 Figures have been re-classified / regrouped / re-arranged wherever necessary.

For Indo Euro Indchem Limited

AKSHIT B LAKHANI
DIRECTOR
DIN NO 00434241

Place: Mumbai

Date: 12/02/2021