

# Indokem Limited

(CIN: L31300MH1964PLC013088)

**Registered Office:**

“KHATAU HOUSE,” Ground Floor  
Mogul Lane, Mahim (West),  
Mumbai - 400 016.

**Phone :** 022-61236767

**Fax :** 022-61236718

**E-mail :** iklsecretarial@gmail.com

**Website:** www.indokem.co.in

13<sup>th</sup> November, 2025

To,

**BSE Limited,**

Corporate Relations Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001.

**Scrip Code: 504092**

**Subject: Outcome of Board Meeting held on 13<sup>th</sup> November, 2025**

Respected Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that the Board of Directors of the Company in its Meeting held today i.e. on Thursday, 13<sup>th</sup> November, 2025, has inter alia approved:

**1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2025:**

Pursuant to Regulation 33 and other applicable provisions of the Listing Regulations, the Board considered and approved the Statement of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025 together with Limited Review Report issued by M/s. CNK & Associates LLP, Chartered Accountants, Mumbai, the Statutory Auditors of the Company. A copy of the same is enclosed.

**2. Adoption of revised Related Party Transactions Policy:**

To comply with the requirements of Regulation 23(1) of Listing Regulations, the Audit Committee and the Board of Directors have reviewed and adopted revised Policy of Related Party Transactions.

**3. Adoption of Dividend Distribution Policy:**

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 1000 listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. Although the Company does not currently fall

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under this category, the Board of Directors has reviewed and approved the voluntary adoption of a Dividend Distribution Policy as a demonstration of its commitment to transparency, good corporate governance and consistent shareholder value creation.

Commencement of Board Meeting: 03:00 P.M.

Conclusion of Board Meeting: 04:00 P.M.

The above mentioned policies and this intimation is also being uploaded on the Company's website at <https://www.indokem.co.in>

The above is for your information and record.

Thanking you,

Yours faithfully,

**For Indokem Limited**

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**Rajesh D. Pisal**

**Company Secretary and Compliance Officer**


*Encl: a/a*

**Independent Auditor's Review Report on Unaudited Standalone Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Indokem Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2025 and year to date from 01<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
Rachit Sheth  
Partner

Membership No. 158289  
Place: Mumbai

Date: 13<sup>th</sup> November, 2025

UDIN: 25158289BMI4GPI267



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: [www.cnkindia.com](http://www.cnkindia.com)

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**INDOKEM LIMITED**

**CIN NO.: L31300MH1964PLC013088**

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

**Tel No.: +91-22-61236767/61236711**

**Email: ikdsecretarial@gmail.com**

**Website: www.indokem.co.in**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF  
YEAR ENDED SEPTEMBER 30, 2025**

**Rs. in lakhs**

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025 (Unaudited)	June 30,2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	<b>Income</b>						
a)	Income from operations	3,491	3,632	3,640	7,123	6,844	15,365
b)	Other Income	103	14	5	117	6	65
	<b>Total income from operations</b>	<b>3,594</b>	<b>3,646</b>	<b>3,645</b>	<b>7,240</b>	<b>6,850</b>	<b>15,430</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	2,434	2,474	2,529	4,908	4,839	10,931
b)	Purchase of stock in trade	157	206	157	363	238	572
c)	Changes in inventories of finished goods, work-in-process and stock in trade	(145)	(56)	(17)	(201)	(94)	(355)
d)	Employee benefits expense	439	399	398	838	809	1,602
e)	Finance cost	75	64	69	139	134	272
f)	Depreciation and amortisation expense	52	53	52	105	103	207
g)	Other Expenditure	516	473	529	989	1,074	2,111
	<b>Total expenses</b>	<b>3,528</b>	<b>3,613</b>	<b>3,717</b>	<b>7,141</b>	<b>7,103</b>	<b>15,340</b>
3	<b>Profit / (Loss) before tax (1) - (2)</b>	<b>66</b>	<b>33</b>	<b>(72)</b>	<b>99</b>	<b>(253)</b>	<b>90</b>
4	Tax expenses:						
	Current tax	-	-	-	-	-	-
	Excess / short provision for earlier years	-	-	(1)	-	(1)	(1)
5	<b>Profit / (Loss) for the period (3) - (4)</b>	<b>66</b>	<b>33</b>	<b>(71)</b>	<b>99</b>	<b>(252)</b>	<b>91</b>
6	<b>Other comprehensive income / (loss) net of tax</b>						
	<b>Items that will not be reclassified subsequently to profit and loss account</b>						
	(i) Remeasurement of Defined benefit plans	(4)	(3)	(9)	(7)	(17)	(14)
7	<b>Total comprehensive income / (loss) net of tax (5) + (6)</b>	<b>62</b>	<b>30</b>	<b>(80)</b>	<b>92</b>	<b>(269)</b>	<b>77</b>
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,789	2,789	2,789	2,789	2,789	2,789
9	Other Equity (Excluding Revaluation Reserve)						539
10	<b>Earnings per share (EPS) (not annualised)</b>						
	<b>Total Earnings per share</b>						
(a)	Basic (in Rs.)	0.24	0.12	(0.24)	0.36	(0.90)	0.33
(b)	Diluted (in Rs.)	0.24	0.12	(0.24)	0.36	(0.90)	0.33

**NOTES:**

- The above standalone financial results were reviewed by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on November 13, 2025.
- The Company operates in two segments, 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.
- The figures of the previous period(s) / year have been regrouped / reclassified wherever necessary.





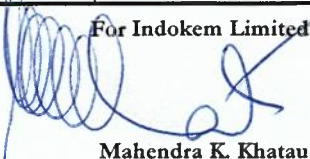
**Place : Mumbai**

**Date : November 13, 2025**



**For Indokem Limited**  
  
**Mahendra K. Khatau**  
**Chairman & Managing Director**  
**DIN: 00062794**



<b>INDOKEM LIMITED</b> <b>CIN NO.: L31300MH1964PLC013088</b> <b>Registered Office: Plot No. 410/411, Khatau House, Mogul Lane, Mahim, Mumbai 400 016.</b> <b>Tel No.: +91-22-61236767/61236711 Email: iklsecretarial@gmail.com Website: www.indokem.co.in</b> <b>STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT SEPTEMBER 30, 2025</b> <b>Rs. in lakhs</b>		
Particulars	September 30, 2025 Unaudited	March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	6,243	6,319
Capital work-in-progress	129	12
Goodwill	71	71
Intangible assets	3	4
Financial assets		
Investments	96	96
Other financial assets	67	60
Income tax assets (net)	21	19
Other non-current assets	66	56
<b>Total Non-current Assets</b>	<b>6,696</b>	<b>6,637</b>
<b>Current Assets</b>		
Inventories	3,164	2,781
Financial assets		
Trade receivables	3,187	3,120
Cash and cash equivalents	26	46
Bank balance other than cash and cash equivalents	35	35
Loans	38	36
Other financial assets	51	47
Other current assets	297	319
<b>Total Current Assets</b>	<b>6,798</b>	<b>6,384</b>
<b>Total Assets</b>	<b>13,494</b>	<b>13,021</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,789	2,789
Other equity	2,620	2,529
<b>Total Equity</b>	<b>5,409</b>	<b>5,318</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Financial liabilities		
Borrowings	1,258	1,192
Other financial liabilities	286	276
Provisions	309	290
<b>Total Non-current Liabilities</b>	<b>1,853</b>	<b>1,758</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	1,049	1,020
Trade payables		
(i) Total outstanding dues of Micro and Small Enterprises	52	22
(ii) Total outstanding dues other than Micro and Small Enterprises	4,130	4,168
Other financial liabilities	15	15
Provisions	161	150
Other current liabilities	825	570
<b>Total Current Liabilities</b>	<b>6,232</b>	<b>5,945</b>
<b>Total Liabilities</b>	<b>8,085</b>	<b>7,703</b>
<b>Total Equity and Liabilities</b>	<b>13,494</b>	<b>13,021</b>
<div>   <div> For Indokem Limited    <b>Mahendra K. Khatau</b>  Chairman &amp; Managing Director  DIN: 00062794 </div> </div>		
Place : Mumbai Date : November 13, 2025		

**INDOKEM LIMITED**

CIN NO.: L31300MH1964PLC013088

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

**STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

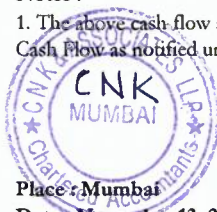
Rs. in lakhs

Particulars	Half Year Ended September 30, 2025 Unaudited	Year ended March 31, 2025 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before tax	99	90
Adjustments for :		
Depreciation	105	207
Finance costs	139	272
Interest income	(3)	(3)
Allowances for credit losses	13	(6)
Bad debts w/off	1	2
Provision no longer required	-	(2)
Loss on sale of Assets	16	-
Sundry balances off/(written back)	(93)	(15)
Unrealised exchange rate difference (net)	19	26
<b>Operating profit before working capital changes</b>	296	571
Changes in working capital:		
(Increase)/ decrease in inventories	(384)	(494)
(Increase)/ decrease in trade receivables	(84)	(622)
(Increase)/ decrease in loans and advances*	(0)	4
(Increase)/ decrease in other financial assets	(11)	(7)
(Increase)/ decrease in other assets	11	(195)
Increase/ (decrease) in trade payables	(7)	1,297
Increase/ (decrease) in other financial liabilities	6	7
Increase/ (decrease) in other liabilities	323	(182)
Increase/ (decrease) in Provisions	31	24
<b>Cash generated from operations</b>	181	403
Income taxes refunded/ (paid), net	(2)	(1)
<b>Net cash (used in)/ generated from operating activities</b>	179	402
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on property, plant and equipment and capital advances	(162)	(79)
Proceeds from sale of property, plant and equipment	2	-
Investment in subsidiary*	(0)	(0)
Redemption/ (investments in fixed deposits)*	(0)	1
Interest received	3	2
<b>Net cash (used in)/ generated from investing activities</b>	(157)	(76)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from loans taken from banks and financial institutions	92	169
Repayment of loans taken from banks and financial institutions	(65)	(279)
Unsecured loans taken from directors	60	121
Unsecured loans repaid to directors	(1)	(41)
Repayment of loans to company	-	(12)
Loan taken from company	8	14
Finance costs paid	(136)	(274)
<b>Net cash (used in)/ generated from financing activities</b>	(42)	(302)
<b>NET CASH (USED IN)/ GENERATED FROM CONTINUING OPERATIONS</b>	(20)	24
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(20)	24
Cash and cash equivalents at the beginning of the year	46	22
Cash and cash equivalents at the end of the year	26	46

\* Amount is below the rounding off norms adopted by the Company

**Notes :**

1. The above cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind As-7) on statement of Cash Flow as notified under Companies (Accounts) Rule 2015.



Place: Mumbai  
Date : November 13, 2025



For Indokem Limited

Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794



**Independent Auditor's Review Report on Unaudited Consolidated Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Indokem Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30<sup>th</sup> September, 2025 and year to date from 01<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

4. The statement includes results of the following entities:

1. Indokem Bangladesh (Pvt.) Limited (Subsidiary company)
2. Refnol Overseas Limited (Subsidiary company)
3. Tex Care Middle East LLC (Step-down subsidiary company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has

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not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects (before consolidated adjustments), total assets of Rs. 1,584.56 lakhs as on September 30, 2025, total revenues of Rs. 612.41 lakhs and Rs. 1,279.47 lakhs for the quarter and six months ended September 30, 2025 respectively, total net Profit/(loss) after tax of Rs. (24.68) lakh and Rs. 11.90 lakh for the quarter and six months ended September 30, 2025 respectively, total comprehensive income/(loss) of Rs. (24.68) lakh and Rs. 11.90 lakh for the quarter and six months ended September 30, 2025 respectively and net cash outflow of Rs. 31.22 lakhs for the six months ended on September 30, 2025, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.
7. The consolidated unaudited financial results include the interim financial information of 2 subsidiaries which has not been reviewed by its auditor, whose interim financial information reflect (before consolidated adjustments) total assets of Rs. 320.15 lakhs as on September 30, 2025, total revenue of Rs. 6.86 lakh and Rs. 14.09 lakh for the quarter and six months ended September 30, 2025 respectively, total net profit/(loss) after tax of Rs. (1.33) lakh and Rs. 0.36 lakh for the quarter and six months ended September 30, 2025 respectively, total comprehensive income/(loss) of Rs. (1.33) lakh and Rs. 0.36 lakh for the quarter and six months ended September 30, 2025 respectively and net cash inflow of Rs. 9.99 lakhs for the six months ended September 30, 2025, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by its auditor.

According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by management.

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
Rachit Sheth  
Partner  
Membership No. 158289  
Place: Mumbai  
Date: 13<sup>th</sup> November, 2025



UDIN: 25158289B M I A G Q 8899



**INDOKEM LIMITED**  
CIN NO.: L31300MH1964PLC013088

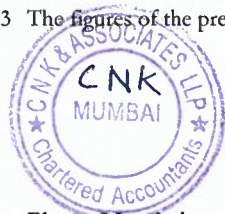
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Tel No.: +91-22-61236767/61236711 Email: ikdsecretarial@gmail.com Website: www.indokem.co.in  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE**  
**QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

Rs. in lakhs

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	<b>Income</b>						
a)	Income from operations	4,030	4,157	4,329	8,187	8,027	17,809
b)	Other Income	54	17	5	71	6	72
	<b>Total income from operations</b>	<b>4,084</b>	<b>4,174</b>	<b>4,334</b>	<b>8,258</b>	<b>8,033</b>	<b>17,881</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	2,649	2,674	2,837	5,323	5,333	11,963
b)	Purchase of stock in trade	157	206	157	363	238	572
c)	Changes in inventories of finished goods, work-in-process and stock in trade	(137)	(70)	(19)	(207)	(91)	(343)
d)	Employee benefits expense	537	493	486	1,030	985	1,971
e)	Finance cost	78	67	72	145	140	283
f)	Depreciation and amortisation expense	55	59	55	114	109	225
g)	Other Expenditure	703	675	748	1,378	1,460	2,881
	<b>Total expenses</b>	<b>4,042</b>	<b>4,104</b>	<b>4,336</b>	<b>8,146</b>	<b>8,174</b>	<b>17,552</b>
3	<b>Profit / (Loss) before tax (1) - (2)</b>	<b>42</b>	<b>70</b>	<b>(2)</b>	<b>112</b>	<b>(141)</b>	<b>329</b>
4	Tax expenses:						
	Current tax*	0	-	-	0	-	-
	Excess / short provision for earlier years	1	-	(1)	1	(1)	15
5	<b>Profit / (Loss) for the period (3) - (4)</b>	<b>41</b>	<b>70</b>	<b>(1)</b>	<b>111</b>	<b>(140)</b>	<b>314</b>
6	<b>Other comprehensive income / (loss) net of tax</b>						
	(a) Items that will not be reclassified subsequently to profit and loss account						
	(i) Remeasurement of Defined benefit plans	(4)	(3)	(10)	(7)	(18)	(14)
	(b) Items that will be reclassified subsequently to profit and loss account						
	(ii) Exchange Difference on translation of foreign operations*	(3)	0	1	(3)	1	(2)
7	<b>Total comprehensive income / (loss) net of tax (5) + (6)</b>	<b>34</b>	<b>67</b>	<b>(10)</b>	<b>101</b>	<b>(157)</b>	<b>298</b>
	<b>Net Profit / (loss) attributable to:</b>						
	Owners of the company	41	70	0	111	(138)	317
	Non - Controlling Interest*	(0)	-	(1)	(0)	(2)	(3)
	<b>Other comprehensive income / (loss) net of tax</b>						
	Owners of the company	(7)	(3)	(9)	(10)	(17)	(16)
	Non - Controlling Interest	-	-	0	-	-	-
	<b>Total comprehensive income / (loss) net of tax</b>						
	Owners of the company	34	67	(9)	101	(155)	301
	Non - Controlling Interest*	(0)	-	(1)	(0)	(2)	(3)
8	Paid-up equity share capital (face value of Rs. 10/- each)	2,789	2,789	2,789	2,789	2,789	2,789
9	Other Equity (Excluding Revaluation Reserves)						1,404
10	<b>Earnings per share (EPS) (not annualised)</b>						
	<b>Total Earnings per share</b>						
(a)	Basic (in Rs.)	0.15	0.25	0.00	0.40	-0.49	1.14
(b)	Diluted (in Rs.)	0.15	0.25	0.00	0.40	-0.49	1.14
	* Amount is below the rounding off norms adopted by the group.						

**NOTES:**

- The above consolidated financial results were reviewed by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on November 13, 2025.
- The Group operates in two segments, 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.
- The figures of the previous period(s) / year have been regrouped / reclassified wherever necessary.



Place : Mumbai

Date : November 13, 2025



For Indokem Limited  
  
Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794

**INDOKEM LIMITED**

CIN NO.: L31300MH1964PLC013088

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

Tel No.: +91-22-61236767/61236711 Email: ikdsecretarial@gmail.com Website: www.indokem.co.in

**CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT SEPTEMBER 30, 2025**

Rs. in lakhs

Particulars	September 30, 2025 Unaudited	March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	6,336	6,385
Capital work-in-progress	129	12
Goodwill	71	71
Intangible assets	3	4
Financial assets		
Investments	1	1
Other financial assets	67	60
Income tax assets (net)	21	19
Other non-current assets	78	79
<b>Total Non-current Assets</b>	<b>6,706</b>	<b>6,631</b>
<b>Current Assets</b>		
Inventories	3,309	2,909
Financial assets		
Trade receivables	3,754	3,805
Cash and cash equivalents	260	302
Bank balance other than cash and cash equivalents	35	35
Other financial assets	76	71
Other current assets	328	334
<b>Total Current Assets</b>	<b>7,762</b>	<b>7,456</b>
<b>Total Assets</b>	<b>14,468</b>	<b>14,087</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,789	2,789
Other equity	3,535	3,394
Minority Interest	1	1
<b>Total Equity</b>	<b>6,325</b>	<b>6,184</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Financial liabilities		
Borrowings	1,258	1,192
Other financial liabilities	286	276
Provisions	484	458
<b>Total Non-current Liabilities</b>	<b>2,028</b>	<b>1,926</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	1,049	1,020
Trade payables		
(i) Total outstanding dues of Micro and Small Enterprises	52	22
(ii) Total outstanding dues other than Micro and Small Enterprises	4,092	4,068
Other financial liabilities	16	15
Provisions	364	274
Other current liabilities	523	578
Current Tax Liabilities (Net)	19	-
<b>Total Current Liabilities</b>	<b>6,115</b>	<b>5,977</b>
<b>Total Liabilities</b>	<b>8,143</b>	<b>7,903</b>
<b>Total Equity and Liabilities</b>	<b>14,468</b>	<b>14,087</b>



Place: Mumbai  
Date: November 13, 2025



For Indokem Limited  
  
Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794

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**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

Particulars	Rs. in lakhs	
	Half Year ended September 30, 2025	Year ended March 31, 2025
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before tax	112	329
Adjustments for :		
Depreciation	114	225
Finance costs	145	283
Interest income	(2)	(2)
Allowances for credit losses	13	(6)
Bad debts w/off	22	43
Provision no longer required	-	(2)
Loss on sale of assets	16	
Profit on sale of Plant and Machinery	(18)	(3)
Sundry balances off/(written back)	(22)	(15)
Unrealised exchange rate difference (net)	39	17
<b>Operating profit before working capital changes</b>	<b>419</b>	<b>869</b>
Changes in working capital:		
(Increase)/ decrease in inventories	(400)	(464)
(Increase)/ decrease in trade receivables	(1)	(836)
(Increase)/ decrease in loans and advances	0	2
(Increase)/ decrease in other financial assets	(12)	(8)
(Increase)/ decrease in other assets	7	(109)
Increase/ (decrease) in trade payables	54	943
Increase/ (decrease) in other financial liabilities	6	7
Increase/ (decrease) in other liabilities	(34)	109
Increase/ (decrease) in Provision	121	(27)
<b>Cash generated from operations</b>	<b>160</b>	<b>486</b>
Income taxes refunded/ (paid), net	18	15
<b>Net cash (used in)/ generated from operating activities</b>	<b>178</b>	<b>501</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on property, plant and equipment and capital advances	(198)	(100)
Proceeds from sale of property, plant and equipment	24	
Sale of current investments	-	3
Redemption/ (investments in fixed deposits)*	(0)	17
Interest received	2	3
<b>Net cash (used in)/ generated from investing activities</b>	<b>(172)</b>	<b>(77)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from loans taken from banks and financial institutions	92	169
Repayment of loans taken from banks and financial institutions	(65)	(279)
Unsecured loans taken from directors	60	120
Unsecured loans repaid to directors	(1)	(41)
Repayment of loans to company	-	(12)
Loan taken from company	8	14
Finance costs paid	(142)	(286)
<b>Net cash (used in)/ generated from financing activities</b>	<b>(48)</b>	<b>(315)</b>
<b>NET CASH (USED IN)/ GENERATED FROM CONTINUING OPERATIONS</b>	<b>(42)</b>	<b>109</b>
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(42)</b>	<b>109</b>
Cash and cash equivalents at the beginning of the year	302	193
<b>Cash and cash equivalents at the end of the year</b>	<b>260</b>	<b>302</b>

**Notes :**

1. The above cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind As-7) on statement of Cash Flow as notified under Companies (Accounts) Rule 2015.



Place : Mumbai

Date : November 13, 2025



For Indokem Limited

Mahendra K. Khatau  
Chairman & Managing Director  
DIN: 00062794