



# CITICHEM INDIA LIMITED<sup>TM</sup>

512, Yogeshwar Premises, 5th Floor, 135 Kazi Sayed Street, Masjid Bunder (W), Mumbai - 400 003

Email.: [marketing@citicemindia.com](mailto:marketing@citicemindia.com) Website : [www.citicemindia.com](http://www.citicemindia.com) Tel.: 022 - 49732489

CIN : U24100MH1992PLC065975 ISIN : INEOA8401016 GST No. 27AACCC9682M1ZZ

fssai Central Lic. No. 11519018000620 State Lic. No 10020022010907 Pharma Lic. No. MH - TZS - 335245

To,  
The Corporate Relationship Department  
**BSE Limited**  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

Date: 14<sup>th</sup> November, 2025

**Scrip Name: CITICHEM INDIA LIMITED**  
**Company Scrip No.: 544324**

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2025.**

Dear Sirs,

This is in reference to our earlier intimation dated 10<sup>th</sup> November, 2025, pursuant to Regulation 29 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), regarding holding of Board Meeting on 14<sup>th</sup> November, 2025.

In this regard, please note that the Board of Directors at its meeting held today i.e. 14<sup>th</sup> November, 2025, has, inter alia:

1. Approved the Unaudited Financial Results of the Company for the half year ended 30<sup>th</sup> September, 2025. Accordingly, we are enclosing herewith Unaudited Standalone Financial Results along with Limited Review Report thereon.
2. Approved raising of funds through issuance of up to 4700000 warrants convertible into 4700000 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 29/- per warrant aggregating to INR 136,300,000 to the promoters and others (i.e. persons/entities not forming part of the promoter and promoter group), on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing Extra-ordinary General Meeting and such other permissions, sanctions and statutory approvals, as may be required and in supersession of the earlier approved preferential issue of convertible warrants at the Annual General Meeting held on 30<sup>th</sup> September, 2025.

The Relevant Date in terms of SEBI ICDR Regulations is Friday, 14<sup>th</sup> November, 2025.

Each warrant is convertible into one (1) equity share and the conversion can be exercised at any time during the period of 18 months from the date of allotment of warrants on such other terms and conditions as applicable.



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A detailed disclosure in adherence to Listing Regulations read with SEBI Circulars No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024 and No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December, 2024 is disclosed in Annexure – A.

The meeting of the Board of Directors of the Company commenced at 7.30 pm and concluded at 9.00 pm.

Kindly take the same on record.

Yours Faithfully,

For Citichem India Limited



Arif Esmail Merchant

Managing Director

Din: 00500363



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## **Annexure A**

### **Disclosure in terms of Regulation 30 of the Listing Regulations read with SEBI Circulars**

#### **Preferential Issue**

| <b>Sl. No.</b> | <b>Particulars</b>   | <b>Details</b>  |
|----------------|--|---|
| 1.             | Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)  | Convertible Warrants  |
| 2.             | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Preferential Allotment  |
| 3.             | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)                           | Total number of securities proposed to be issued - 4700000 warrants convertible into 4700000 equity shares of the face value of INR 10/- each.  |
| 4.             | Additional Information in case of Preferential Issue:  |   |
| i              | Name of the Investors and Number of Shares via Warrants to be issued:  | Subject to approval of shareholders of the Company, the warrants are proposed to be issued to:<br>1. Arif Esmail Merchant: 2150000 Warrants<br>2. Hashim Arif Merchant: 2150000 Warrants<br>3. Padmakar Jagannath Murodiya: 400000 Warrants |
| ii             | Post allotment of securities - outcome of the subscription   | Shall be intimated at the time of allotment. (The Warrants proposed to be issued at price in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018).   |
|                | issue price / allotted price (in case of convertibles),  | INR 29/- per warrant  |
|                | number of investors;   | 3   |
| iii            | in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;  | Shall be intimated at the time of conversion / lapse.   |

**Independent Auditor's Review Report on Review of Interim Financial Results  
To The Board of Directors of  
Citichem India Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **Citichem India Limited** ('The Company') for the half year ended 30th September 2025 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 & 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For: NGST & Associates  
Chartered Accountants  
Firm Reg. No. - 135159W**

**Place: Mumbai  
Date: September 14, 2025**



*Bhupendra*  
**Bhupendra Gandhi  
Partner  
Membership No. 122296  
UDIN - 25122296BMINAGJ5377**

**Citichem India Limited**  
**Unaudited result for the half year ended on 30th September 2025**

Rs. In Lacs

| Particulars   | For half year ended<br>30.09.2025 | For half year ended<br>30.09.2024 | For the year ended<br>31.03.2025 | For the year ended<br>31.03.2024 |
|---|-----------------------------------|-----------------------------------|----------------------------------|----------------------------------|
| <b>Income</b>   |                                   |                                   |                                  |                                  |
| Revenue from operations   | 851.68                            | 167.26                            | 1,869.54                         | 1,960.58                         |
| Other operating income  | 156.32                            | -                                 | 3,567.89                         | -                                |
| Other income  | 66.81                             | -                                 | 36.05                            | -                                |
|   | <b>1,076.81</b>                   | <b>167.26</b>                     | <b>5,473.47</b>                  | <b>1,960.58</b>                  |
| <b>Expenses:</b>  |                                   |                                   |                                  |                                  |
| Purchase of stock - in - trade                                    | 1,085.72                          | 128.84                            | 1,817.59                         | 881.81                           |
| Changes in inventories of finished goods                          | (248.71)                          | (21.21)                           | 3,129.96                         | 728.57                           |
| Employee benefits expense   | 12.78                             | 30.71                             | 29.11                            | 81.40                            |
| Other Expenses  | 106.28                            | 11.86                             | 299.22                           | 89.51                            |
|   | <b>956.06</b>                     | <b>150.21</b>                     | <b>5,275.87</b>                  | <b>1,781.29</b>                  |
| <b>Profit before Interest, Tax, Depreciation and amortization</b> | <b>120.75</b>                     | <b>17.06</b>                      | <b>197.60</b>                    | <b>179.29</b>                    |
| Depreciation and amortisation Expenses                            | 2.88                              | 0.91                              | 0.70                             | 1.63                             |
| Finance Cost  | 26.47                             | 0.09                              | 30.61                            | 6.64                             |
|   | <b>91.40</b>                      | <b>16.05</b>                      | <b>166.29</b>                    | <b>171.02</b>                    |
| <b>Tax expense</b>  |                                   |                                   |                                  |                                  |
| Current tax expense for current year                              | 23.40                             | 3.80                              | 44.00                            | 32.00                            |
| Deferred Tax  | -                                 | -                                 | (0.59)                           | 0.25                             |
|   | <b>23.40</b>                      | <b>3.80</b>                       | <b>43.41</b>                     | <b>32.25</b>                     |
| <b>Profit / (Loss) before Tax</b>                                 | <b>68.00</b>                      | <b>12.25</b>                      | <b>122.87</b>                    | <b>138.78</b>                    |
| <b>Earnings per equity share</b>                                  |                                   |                                   |                                  |                                  |
| (1) Basic   | 1.36                              | 0.25                              | 2.26                             | 2.78                             |
| (2) Diluted   | 1.36                              | 0.25                              | 2.26                             | 2.78                             |

**Notes:**

- 1 The above unaudited Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 18 March 2025. The statutory auditors have carried out the limited review of the above results.
- 2 The segment-wise reporting as defined in AS-7 is not applicable since the Company has only one reportable segment "Chemicals"
- 3 As per MCA Notification dated 16th February 2015, the companies whose shares are listed on BSE SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the Compulsory requirement of adoption of IND—AS. As the company is covered under exempted from the Compulsory requirement of adoption of IND AS. Hence it has not adopted IND AS for preparation of Financial Statements
- 4 Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.



**Citichem India Limited**  
**Statement of assets and liabilities as at 30 September 2025**

| Particulars                                    | For half year ended<br>30.09.2025 | For the year ended<br>31.03.2025 | Rs. In Lacs |
|--|-----------------------------------|----------------------------------|-------------|
| <b>EQUITY AND LIABILITIES</b>                  |                                   |                                  |             |
| <b>Shareholder's Funds</b>                     |                                   |                                  |             |
| Share Capital                                  | 680.00                            | 680.00                           |             |
| Reserves and Surplus                           | 1,397.91                          | 1,329.91                         |             |
| <b>Non-Current Liabilities</b>                 |                                   |                                  |             |
| Long-term borrowings                           | 4.93                              | 61.78                            |             |
| <b>Current Liabilities</b>                     |                                   |                                  |             |
| Short-term borrowings                          | 699.90                            | 476.72                           |             |
| Trade payables                                 | 80.41                             | 80.41                            |             |
| - Micro, Small & Medium Enterprises            | 2,785.51                          | 4,195.37                         |             |
| - Other than Micro, Small & Medium Enterprises | 4.05                              | 67.67                            |             |
| Other current liabilities                      | 123.95                            | 100.55                           |             |
| Short-term provisions                          | 5,776.67                          | 6,992.41                         |             |
| <b>Assets</b>                                  |                                   |                                  |             |
| <b>Non-current assets</b>                      |                                   |                                  |             |
| <b>Fixed assets</b>                            |                                   |                                  |             |
| Tangible assets                                | 95.62                             | 6.46                             |             |
| Non-current investments                        |                                   |                                  |             |
| Deferred tax assets (net)                      | 0.75                              | 0.75                             |             |
| Long term loans and advances                   | 33.35                             | 2.35                             |             |
| Other Non current assets                       | 780.66                            | 749.00                           |             |
| <b>Current assets</b>                          |                                   |                                  |             |
| Inventories                                    | 867.43                            | 618.72                           |             |
| Trade receivables                              | 3,845.28                          | 5,108.33                         |             |
| Cash and cash equivalents                      | 41.54                             | 445.72                           |             |
| Short Term Loans & Advances                    | 4.89                              | 10.00                            |             |
| Other current assets                           | 107.16                            | 51.08                            |             |
| <b>TOTAL</b>                                   | <b>5,776.67</b>                   | <b>6,992.41</b>                  |             |



**CITICHEM INDIA LIMITED**  
**MUMBAI**

**Citichem India Limited**  
**Cash Flow Statement as at 30 September 2025**

| Particulars   | For half year ended<br>30.09.2025 | Rs. In Lacs<br>For the year ended<br>31.03.2025 |
|---|-----------------------------------|---|
| <b>(A) Cash Flow from Operating Activities</b>                        |                                   |   |
| Restated Net Profit Before Tax and Extraordinary items                | 91.40                             | 166.29  |
| Adjustments For:  |                                   |   |
| Interest and Finance Charges Paid                                     | 26.47                             | 30.61   |
| Depreciation  | 2.88                              | 0.70  |
| Interest Received   | (27.79)                           | -   |
| <b>Operating profit before working capital changes</b>                | <b>92.97</b>                      | <b>197.60</b>                                   |
| <b>Changes in Working Capital</b>                                     |                                   |   |
| (Increase)/Decrease in Trade Receivables and loans & advances         | 1,149.43                          | (2,805.17)                                      |
| (Increase)/Decrease in Inventories                                    | (248.71)                          | 3,129.96  |
| Increase/(Decrease) in Long Term Provisions                           | -                                 | -   |
| Increase/(Decrease) in Trade Payables and other liabilities           | (1,473.47)                        | (1,672.53)                                      |
| Increase/(Decrease) in Short Term Provisions                          | -                                 | -   |
| <b>Cash Generated from / (used in) operating activities</b>           | <b>(479.79)</b>                   | <b>(1,150.14)</b>                               |
| Less : Income Tax paid  | -                                 | (1.20)  |
| <b>Cash Flow before extraordinary items</b>                           | <b>(479.79)</b>                   | <b>(1,151.34)</b>                               |
| Extraordinary items   | -                                 | -   |
| <b>Net cash generated from / (used in) Operating Activities.....A</b> | <b>(479.79)</b>                   | <b>(1,151.34)</b>                               |
| <b>(B) Cash Flow from Investing Activities</b>                        |                                   |   |
| (Increase)/Decrease in Non-Current Investment                         | -                                 | -   |
| Interest Received   | -                                 | -   |
| (Purchase) of Tangible Fixed Assets                                   | 27.79                             | -   |
| Sale of Tangible Fixed Assets   | (92.04)                           | (0.27)  |
| <b>Net cash generated from / (used in) Investing Activities.....B</b> | <b>(64.25)</b>                    | <b>2.89</b>                                     |
| <b>(C) Cash Flow from financing Activities</b>                        |                                   |   |
| Proceeds from issue of Share Capital                                  | -                                 | -   |
| Increase/(Decrease) in Short Term Borrowings                          | 223.18                            | 1,135.00  |
| Increase/(Decrease) in Long Term Borrowings                           | (56.85)                           | 476.72  |
| Interest and Finance Charges Paid                                     | (26.47)                           | (46.42)   |
| <b>Net cash generated from / (used in) Financing Activities.....C</b> | <b>139.86</b>                     | <b>(30.61)</b>                                  |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>              | <b>(404.19)</b>                   | <b>1,534.69</b>                                 |
| <b>Cash and cash equivalents at the beginning</b>                     | <b>445.72</b>                     | <b>385.97</b>                                   |
| <b>Cash and cash equivalents at the end</b>                           | <b>41.54</b>                      | <b>59.76</b>                                    |
|   |                                   | <b>445.72</b>                                   |

