

CIN :L24100MH1990PLC057190



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., 1st Floor, 7th Golibar Road, Santacruz (East), Mumbai - 400 055.

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

12-08-2023

To,

BSE Limited

Department of Corporate Services

Listing Department

P J Towers, Dalal Street,

Mumbai - 400001

Scrip Code: 524458

Dear Sir/Madam,

Subject: Submission of Unaudited Financials Results for the Quarter ended 30th June, 2023

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Standalone Unaudited Financial Results for the 1st quarter ended June 30, 2023 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

We request you to take the same on record.

For Indo Euro Indchem Limited

Vardhman Chhaganlal Shah
Managing Director
(DIN:00334194)





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 the Quarterly Unaudited Standalone Financial Results of INDO EURO INDICHEM LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
INDO EURO INDICHEM LIMITED.

We have reviewed the accompanying standalone statement of unaudited financial results ('the Statement') of **INDO EURO INDICHEM LIMITED** ('the Company') for the quarter ended 30th June, 2023 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. 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. 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: 23140371BGQVVQ4079

PLACE: MUMBAI

DATED: August 12, 2023



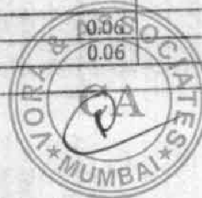
INDO EURO INDICHEM LIMITED

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Email Id: - rinkupoly@rediffmail.com, Mob No: - 9820219155,

Website: - www.indoeuroindchem.com

₹ In Lakhs					
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 Unaudited	30.06.2022 Unaudited	31.03.2023 Audited	31.03.2023 Audited
I	Revenue related to operations	142.85	403.83	278.13	1,008.44
II	Other Income	8.76	10.34	12.90	48.63
III	Total Income (I + II)	151.61	414.17	291.03	1,057.07
IV	Expenses:				
	(a) Cost of materials consumed		-		
	(b) Purchases of stock-in-trade	91.75	201.23	226.49	672.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.70	150.05	44.56	163.80
	(d) Employee benefits expense	7.39	11.25	13.41	41.51
	(e) Finance Costs	-	-	1.05	2.24
	(f) Depreciation & amortisation expense	1.67	1.67	1.52	6.53
	(g) Other expenses	11.99	8.03	82.50	140.57
	Total expenses (IV)	144.50	372.23	369.54	1,027.37
V	Profit / (Loss) before exceptional items and tax (I - IV)	7.11	41.94	(78.51)	29.70
VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	7.11	41.94	(78.51)	29.70
	Tax expense:				
VIII	- Current tax	1.80	10.50	(21.50)	9.00
	- Deferred tax	-	-	(0.99)	(0.99)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	5.31	31.44	(56.02)	21.69
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)	5.31	31.44	(56.02)	21.69
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss		-	(12.33)	(12.33)
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	5.31	31.44	(68.35)	9.35
	Earnings per equity share (for continuing operation before Comprehensive Income):				
XVI					
	(1) Basic	0.06	0.35	(0.76)	0.10
	(2) Diluted	0.06	0.35	(0.76)	0.10





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Notes:

- 1 The audited Financial Results for the Quarter ended 30th June, 2023 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 12th day of August, 2023.
- 2 As the Company operates in a single business segment, viz Trading in Chemicals & others, in the context of Ind AS - 108, disclosure of segment information is not applicable.
- 3 The Management is considering good and taking effort for recovery from the parties. Therefore, The Management have not recommended any provision for doubtful debts against the receivables.
- 4 The inventory is valued as per consistent method followed by the Company and timely verified by the Management.
- 5 a) Provision for Current Taxation for the quarter ended 30th June, 2023 is calculated & provided at applicable rates.
b) Deferred tax liability/assets for the quarter ended 30th June, 2023 has not been provided & will be accounted on Annual Audited Accounts, in accordance with IND AS.
- 6 Figures have been re-classified/regrouped/re-arranged wherever necessary.

Place: Mumbai
Date: 12/08/2023

For Indo Euro Indchem Limited

Vardhman C Shah

VARDHMAN C SHAH
DIRECTOR
DIN 00334194

