

**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.comDate: -2nd November, 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 Tuesday, 02nd November, 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 **Tuesday, 02nd November, 2021**, has inter alia:-

1. Approved the Un-Audited Financial Results for the Quarter Ended 30th September, 2021.

The Meeting of the Board of Directors of the Company commenced at 4.00 P.M. and concluded at 04.30 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 INDICHEM LIMITED.


We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **INDO EURO INDICHEM LIMITED** ('the Company') for the quarter and half year ended 30th September, 2021 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: 21140371AAAAHY6573

PLACE: MUMBAI



CIN :L24100MH1990PLC057190

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021							₹ in Lakhs
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2021 UnAudited	30.06.2021 UnAudited	30.09.2020 UnAudited	30.09.2021 UnAudited	30.09.2020 UnAudited	31.03.2021 Audited
I	Revenue related to operations	337.27	114.33	140.04	451.60	210.35	761.08
II	Other income	9.04	8.56	4.23	17.60	15.04	43.11
III	Total Income (I + II)	346.31	122.89	144.27	469.20	225.39	804.19
IV	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	343.71	206.30	87.83	550.01	87.83	603.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(86.37)	(105.16)	22.15	(191.53)	88.87	(37.17)
	(d) Employee benefits expense	2.08	2.26	1.95	4.34	3.86	13.45
	(e) Finance Costs	0.21	-	0.21	0.21	0.43	-
	(f) Depreciation and amortisation expense	1.67	1.67	1.67	3.34	3.34	6.67
	(g) Other expenses	76.43	15.42	14.33	91.85	19.59	208.24
	Total expenses (IV)	337.73	120.49	128.14	458.22	203.92	794.82
V	Profit / (Loss) before exceptional items and tax (I - IV)	8.58	2.40	16.13	10.98	21.47	9.37
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	8.58	2.40	16.13	10.98	21.47	9.37
VIII	Tax expense:						
	- Current tax	2.50	1.00	4.25	3.50	5.25	3.50
	- Deferred tax	-	-	-	-	-	(0.85)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	6.08	1.40	11.88	7.48	16.22	6.72
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)	6.08	1.40	11.88	7.48	16.22	6.72
	Other Comprehensive income						
XIV	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.20
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	6.08	1.40	11.88	7.48	16.22	6.92
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.07	0.02	0.13	0.08	0.18	0.08
	(2) Diluted	0.07	0.02	0.13	0.08	0.18	0.08





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Notes

- 1 The Unaudited Financial Results for the Quarter ended 30th September, 2021 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 2nd November, 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 30th September, 2021 is estimated & provided at applicable rates. Deferred tax liability / asset for the quarter ended 30th September, 2021 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 The inventory is valued as per consistent method followed by the Company and timely verified by the Management.
- 6 Increase / Decrease in fair value of investments in Private Limited Companies shall be considered at year end.
- 7 Figures have been re-classified / regrouped / re-arranged wherever necessary.



For Indo Euro Indchem Limited

SD/- *V. Rinkupoly*

DIRECTOR



Place: Mumbai

Date: 02/11/2021



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INDO EURO INDICHEM LIMITED STATEMENT OF ASSETS AND LIABILITIES

		All amounts in Lakhs	
		As at September 30, 2021	As at March 31, 2021
I	ASSETS		
	Non-Current Assets		
	a) Property, Plants & Equipment		
	b) Financial Assets	37.92	41.26
	i) Investments		
	ii) Loans	28.82	28.82
	c) Other Non Current Assets	570.36	550.15
	d) Income Tax (Net)	131.50	117.50
	Total Non-Current Assets	3.01	5.94
		771.61	743.66
	Current Assets		
	a) Inventories		
	b) Financial Assets	562.05	370.52
	i) Trade Receivables		
	ii) Cash & Cash Equivalents	462.72	566.01
		5.71	14.07
	c) Other Current Assets	7.46	11.56
	Total Current Assets	1,037.94	962.16
	TOTAL ASSETS	1,809.55	1,705.82
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	903.47	903.47
	b) Other Equity	71.62	64.14
	Total Equity	975.09	967.61
	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	Borrowings		
	a) Deferred Tax Liabilities (Net)	6.70	7.77
	b) Loans	3.56	3.56
	Total Non-Current Liabilities	10.26	11.33
	Current Liabilities		
	a) Financial Liabilities		
	i) Trade Payables		
	b) Other Current Liabilities	806.56	719.62
	c) Current Provisions	17.64	7.26
	Total Current Liabilities	824.20	726.88
	TOTAL EQUITY AND LIABILITIES	1,809.55	1,705.82



For Indo Euro Indchem Limited

Vardhman C Shah

VARDHMAN C SHAH
DIN NO - 00334194
MANAGING DIRECTOR



Place: Mumbai
Date: 2nd November, 2021



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INDO EURO INDICHEM LIMITED		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021		
	(Rs. In lakhs)	
	September 2021	September 2020
(I) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary Items	10.98	21.47
ADJUSTMENTS FOR:		
Add: Depreciation	3.34	3.34
Less: Interest Received	(17.60)	(15.04)
Operating Profit / (loss) before Working Capital Changes	(3.28)	9.77
(Increase) / Decrease in Other Non Currents Assets	(14.00)	-
(Increase) / Decrease in Inventories	(191.53)	88.86
(Increase) / Decrease in Trade receivables	103.29	(17.16)
(Increase) / Decrease in Other Currents Assets	4.10	(9.10)
Increase / (Decrease) in Trade payables	86.93	(96.56)
Increase / (Decrease) in Other Current Liabilities	10.38	(6.57)
Increase / (Decrease) in Current Provision	-	-
Cash (used) / generated from Operations	(4.11)	(30.76)
Less: Net Income Taxes paid / (Refund)	0.57	-
Net Cash Flow from Operating Activities	(4.68)	(30.76)
(A)		
(II) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of Fixed Assets (Net)	-	-
Net cash used in investing activities	-	-
(B)		
(III) CASH FLOW FROM FINANCING ACTIVITIES		
Loan given (net)	(20.21)	17.06
Loan Taken / (repaid)	(1.07)	(0.98)
Interest received	17.60	15.04
Net cash generated from Financial Activities	(3.68)	31.12
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(8.36)	0.36
(C)		
Cash and cash equivalents at the beginning of the period	14.07	5.69
Cash and cash equivalents at the close of the period	5.71	6.05
NET CHANGES IN CASH AND CASH EQUIVALENTS	(8.36)	0.36

Notes:

- The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 Cash Flow Statement
- Cash and Cash Equivalents includes Cash and Bank Balance.
- Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.

Place : Mumbai
 Date : 2nd November, 2021



For Indo Euro Indchem Limited

Vaunum e
 DIRECTOR

