

CIN :L24100MH1990PLC057190



INDO EURO INDICHEM 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.

MOB NO 9820219155, Email:rinkupoly@rediffmail.com

11-11-2022

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

Scrip Code: 524458

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Indo Euro Indchem Limited was held on today i.e. November 11, 2022, at 5:00 p.m. and concluded at 5:30 p.m. has *inter alia* considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report for the 2nd quarter and half year ended September 30, 2022.

We request you to take the same on record.

For Indo Euro Indchem Limited

Vardhman Chhaganlal Shah

Vardhman Chhaganlal Shah
Managing Director
(DIN:00334194)





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 Mob No: 9820219155, Email: vardhmanjmc@yahoo.com

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2022						
Sr. No.	Particulars	Quarter Ended			Six Months Ended	
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 UnAudited	30.09.2021 UnAudited
I	Revenue related to operations	135.58	403.83	337.27	539.41	451.60
II	Other income	12.23	10.34	9.04	22.57	17.60
III	Total Income (I + II)	147.81	414.17	346.31	561.98	469.20
IV	Expenses:					
(a)	Cost of materials consumed		-	-	-	-
(b)	Purchases of stock-in-trade (net)	7.92	201.23	343.71	209.15	550.01
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.11	150.05	(86.37)	164.16	[191.53]
(d)	Employee benefits expense	6.13	11.25	2.08	17.38	4.34
(e)	Finance Costs	1.97	-	0.21	1.07	0.21
(f)	Depreciation & amortisation expense	1.67	1.67	1.67	3.34	3.34
(g)	Other expenses	39.92	8.03	76.43	47.95	91.85
	Total expenses (IV)	70.82	372.23	337.73	443.05	458.22
V	Profit / (Loss) before exceptional items and tax (I - IV)	76.99	41.94	8.58	118.93	10.98
VI	Exceptional Items		-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	76.99	41.94	8.58	118.93	10.98
	Tax expense:					
VIII	- Current tax	20.00	10.50	2.50	30.50	3.50
	- Deferred tax	-	-	-	-	(0.97)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	56.99	31.44	6.08	88.43	7.48
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)	56.99	31.44	6.08	88.43	7.48
XIV	Other Comprehensive Income					
A. (i)	Items that will not be reclassified to profit or loss			-	-	0.25
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive income for the period	56.99	31.44	6.08	88.43	7.48
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):					
(1)	Basic	0.63	0.35	0.07	0.98	0.08
(2)	Diluted	0.63	0.35	0.07	0.98	0.08



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Notes:

- 1 The audited Financial Results for the Quarter ended 30th September, 2022 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 11th day of November, 2022.
- 2 As the Company operates in a single business segment, viz Trading in Chemicals, Metal & 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 September, 2022 is calculated & provided at applicable rates.
b) Deferred tax liability/assets for the quarter ended 30th September, 2022 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: 11/11/2022



For Indo Euro Indchem Limited

Vardhman C Shah

VARDHMAN C SHAH
DIN NO - 00334194
MANAGING DIRECTOR





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INDO EURO INDICHEM LIMITED		STATEMENT OF ASSETS AND LIABILITIES	
		All amounts in Lakhs	
		As at September 30, 2022	As at March 31, 2022
I	ASSETS		
	Non-Current Assets		
	a) Property, Plants & Equipment	31.25	34.58
	b) Financial Assets		
	i) Investments	29.06	29.06
	ii) Loans	915.50	361.27
	c) Other Non Current Assets	6.51	53.26
	d) Income Tax (Net)	-	(12.36)
	Total Non-Current Assets	982.32	465.82
	Current Assets		
	a) Inventories	166.11	330.27
	b) Financial Assets		
	i) Trade Receivables	172.61	814.95
	ii) Cash & Cash Equivalents	19.41	39.05
	c) Other Current Assets	20.21	4.09
	Total Current Assets	378.34	1,188.36
	TOTAL ASSETS	1,360.66	1,654.18
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	903.47	903.47
	b) Other Equity	203.98	115.55
	Total Equity	1,107.45	1,019.02
	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	Borrowings	4.37	5.56
	a) Deferred Tax Liabilities (Net)	2.59	2.59
	Total Non-Current Liabilities	6.96	8.15
	Current Liabilities		
	a) Financial Liabilities		
	i) Trade Payables	183.34	583.98
	b) Other Current Liabilities	21.90	43.04
	c) Current Provisions	41.01	-
	Total Current Liabilities	246.25	627.01
	TOTAL EQUITY AND LIABILITIES	1,360.66	1,654.18

For Indo Euro Indchem Limited

Vardhman C Shah

VARDHMAN C SHAH
 DIN NO - 00334194
 MANAGING DIRECTOR




Place: Mumbai
 Date: 11th November, 2022





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INDO EURO INDICHEM LIMITED			
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022			
(Rs. In lakhs)			
		September 2022	September 2021
(I) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax and Extraordinary items		118.93	10.98
ADJUSTMENTS FOR:			
Add: Depreciation		3.34	3.34
Less: Interest Received		(22.57)	(17.60)
Operating Profit / (loss) before Working Capital Changes		99.70	(3.28)
(Increase) / Decrease in Other Non Currents Assets		46.75	(14.00)
(Increase) / Decrease in Inventories		164.16	(191.53)
(Increase) / Decrease in Trade receivables		642.34	103.29
(Increase) / Decrease in Other Currents Assets		(16.12)	4.10
Increase / (Decrease) in Trade payables		(400.64)	86.93
Increase / (Decrease) in Other Current Liabilities		(21.14)	10.38
Increase / (Decrease) in Current Provision			-
Cash (used) / generated from Operations		515.06	(4.11)
Less: Net Income Taxes paid / (Refund)		1.86	0.57
Net Cash Flow from Operating Activities	(A)	513.20	(4.68)
(II) CASH FLOW FROM INVESTING ACTIVITIES			
Loan given (net)		(554.23)	(20.21)
Interest received		22.57	17.60
Net cash used in Investing activities	(B)	(531.66)	(2.61)
(III) CASH FLOW FROM FINANCING ACTIVITIES			
Loan Taken / (repaid)		(1.19)	(1.07)
Net cash generated from Financial Activities	(C)	(1.19)	(1.07)
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)		(19.64)	(8.36)
Cash and cash equivalents at the beginning of the period		39.05	14.07
Cash and cash equivalents at the close of the period		19.41	5.71
NET CHANGES IN CASH AND CASH EQUIVALENTS		(19.64)	(8.36)
For Indo Euro Indchem Limited			
Place : Mumbai Date : 11th November, 2022		 VARDHMAN C SHAH DIN NO - 00334194 MANAGING DIRECTOR	





VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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office@cavoras.com
cavoras@gmail.com

Independent Auditor's Review Report on Unaudited Quarterly Financial Results

To
The Board of Directors,
INDO EURO INDCHEM LIMITED.

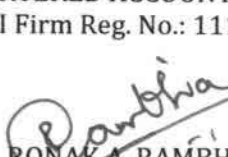
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **INDO EURO INDCHEM LIMITED** ('the Company') for the quarter and half year ended 30th September, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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: 22140371BCUYDF6925
PLACE: MUMBAI
DATED: November 11, 2022