



# INDO EURO INDICHEM LIMITED

2<sup>ND</sup> FLOOR, ROOM NO 5, GOPAL BHUVAN, 1<sup>ST</sup> BHANDARI CROSS LANE VADGADI MUMBAI 400003

Email Id: - [rinkupoly@rediffmail.com](mailto:rinkupoly@rediffmail.com), Mob No: - 9820219155, Website: -

[www.indoeuroindchem.com](http://www.indoeuroindchem.com)

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November 7, 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 and half year ended 30<sup>th</sup> September, 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 Unaudited Financial Results for the 2<sup>st</sup> quarter and half year ended September 30, 2023 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

**For Indo Euro Indchem Limited**

VARDHMAN  
CHHAGANLAL  
SHAH

Digitally signed by VARDHMAN  
CHHAGANLAL SHAH  
Date: 2023.11.07 17:37:32  
+05'30'

**Vardhman Chhaganlal Shah**  
**Managing Director**  
**(DIN:00334194)**



**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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

☎ 022-2200 5933 - 2200 5934  
022-2206 3289 - 6615 5599  
🌐 [www.cavoras.com](http://www.cavoras.com)  
✉ [office@cavoras.com](mailto:office@cavoras.com)  
[cavoras@gmail.com](mailto:cavoras@gmail.com)

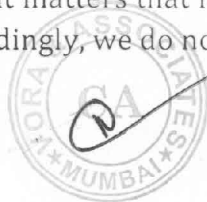
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of INDO EURO INDCHEM LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors,  
**INDO EURO INDCHEM LIMITED.**

We have reviewed the accompanying standalone statement of unaudited financial results ('the Statement') of **INDO EURO INDCHEM LIMITED** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 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.

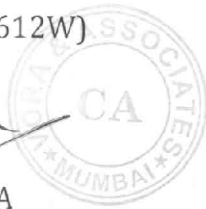
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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: 23140371BGQWBS4921

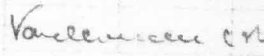

PLACE: MUMBAI

DATED: 7<sup>th</sup> November, 2023



# INDO EURO INDICHEM LIMITED

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2023							₹ In Lakhs
Sr. No.	Particulars	Quarter Ended		Six Months Ended		Year ended	
		30.09.2023 UnAudited	30.06.2023 UnAudited	30.09.2022 UnAudited	30.09.2022 UnAudited	30.09.2022 UnAudited	31.03.2023 Audited
I	Revenue related to operations	97.12	142.85	135.58	239.97	539.41	1,008.44
II	Other income	41.98	8.76	12.23	50.74	22.57	48.63
III	Total Income (I + II)	139.10	151.61	147.81	290.71	561.98	1,057.07
IV	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	31.30	91.75	7.92	123.05	209.15	672.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	54.59	31.70	14.11	86.29	164.16	163.80
	(d) Employee benefits expense	6.54	7.39	6.13	13.93	17.38	41.51
	(e) Finance Costs	0.38	-	1.07	0.38	1.07	2.24
	(f) Depreciation and amortisation expense	1.77	1.67	1.67	3.44	3.34	6.53
	(g) Other expenses	43.64	11.99	39.92	55.63	47.95	140.57
	Total expenses (IV)	138.22	144.50	70.82	282.72	443.05	1,027.37
V	Profit / (Loss) before exceptional items and tax (I - IV)	0.87	7.11	76.99	7.98	118.93	29.70
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	0.87	7.11	76.99	7.98	118.93	29.70
VIII	Tax expense:						
	- Current tax	4.70	1.80	20.00	6.50	30.50	9.00
	- Deferred tax	-	-	-	-	-	(0.99)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(3.83)	5.31	56.99	1.48	88.43	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)	(3.83)	5.31	56.99	1.48	88.43	21.69
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	37.49	-	-	37.49	-	(12.33)
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	33.66	5.31	56.99	38.97	88.43	9.35
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	(0.04)	0.06	0.63	0.43	0.98	0.10
	(2) Diluted	(0.04)	0.06	0.63	0.43	0.98	0.10
Notes							
1	The audited Financial Results for the Quarter ended 30th September, 2023 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 7th day of November, 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 September, 2023 is calculated & provided at applicable rates. b) Deferred tax liability/assets for the quarter ended 30th September, 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		For Indo Euro Indchem Limited					
		  DIRECTOR					





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INDO EURO INDICHEM LIMITED		STATEMENT OF ASSETS AND LIABILITIES		All amounts in Lakhs	
		As at September 30, 2023	As at March 31, 2023		
I	ASSETS				
	Non-Current Assets				
	a) Property, Plants & Equipment	25.73	29.18		
	b) Capital Work-in-Progress	45.31	23.16		
	C) Financial Assets				
	i) Investments	9.32	16.73		
	ii) Loans	201.35	176.35		
	d) Other Non Current Assets	15.60	15.60		
	e) Income Tax (Net)	2.37	6.83		
	Total Non-Current Assets	299.70	267.85		
	Current Assets				
	a) Inventories	80.18	166.47		
	b) Financial Assets				
	i) Trade Receivables	662.86	756.88		
	ii) Cash & Cash Equivalents	4.81	8.23		
	c) Other Current Assets	281.92	309.88		
	Total Current Assets	1,029.78	1,241.46		
	TOTAL ASSETS	1,329.47	1,509.31		
II	EQUITY AND LIABILITIES				
	Equity				
	a) Equity Share Capital	903.47	903.47		
	b) Other Equity	163.87	124.89		
	Total Equity	1,067.34	1,028.36		
	Liabilities				
	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1.83	3.13		
	a) Deferred Tax Liabilities ( Net)	1.61	1.61		
	Total Non-Current Liabilities	3.44	4.74		
	Current Liabilities				
	a) Financial Liabilities				
	i) Trade Payables	229.82	464.48		
	b) Other Current Liabilities	28.87	11.73		
	c) Current Provisions	-	-		
	Total Current Liabilities	258.69	476.21		
	TOTAL EQUITY AND LIABILITIES	1,329.47	1,509.31		

For Indo Euro Indchem Limited

Place: Mumbai  
Date: 07-11-2023


VARDHMAN C SHAH  
DIN NO - 00334194  
MANAGING DIRECTOR





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INDO EURO INDICHEM LIMITED		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023		
		(Rs. In lakhs)
	September 2023	September 2022
<b>(I) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax and Extraordinary items	7.98	118.93
ADJUSTMENTS FOR:		
Add: Depreciation	3.44	3.34
Add: Long term capital loss	20.56	
Less: Interest Received	(16.49)	(22.57)
Operating Profit / (loss) before Working Capital Changes	15.49	99.70
(Increase) / Decrease in Other Non Currents Assets	-	46.75
(Increase) / Decrease in Inventories	86.29	164.16
(Increase) / Decrease in Trade receivables	94.02	642.34
(Increase) / Decrease in Other Currents Assets	27.66	(16.12)
Increase / (Decrease) in Trade payables	(234.66)	(400.64)
Increase / (Decrease) in Other Current Liabilities	17.14	(21.14)
Increase / (Decrease) in Current Provision		
Cash (used) / generated from Operations	5.94	515.05
Add Net Income Taxes (paid) / Refund	(1.73)	(1.86)
Net Cash Flow from Operating Activities	(A) 4.21	513.19
<b>(II) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) / Sale of Fixed Assets (Net)	(2.15)	-
Sale of Investment	24.33	-
Loan Given	(25.00)	(554.23)
Interest Received	16.49	22.57
Net cash used in investing activities	(B) 6.33	(531.66)
<b>(III) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(1.30)	(1.19)
Net cash generated from Financial Activities	(C) (1.30)	(1.19)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	(3.42)	(19.66)
Cash and cash equivalents at the beginning of the period	8.23	39.05
Cash and cash equivalents at the close of the period	4.81	19.39
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	(3.42)	(19.66)
Notes:		
1. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 Cash Flow Statement		
2. Cash and Cash Equivalents includes Cash and Bank Balance.		
3. Figures of Previous years have been regrouped and rearranged wherever necessary to confirm with current year's classification.		
For Indo Euro Indchem Limited		
 DIRECTOR		
Place : Mumbai Date : 07-11-2023		

