Indokem Limited

(CIN: L31300MH1964PLC013088)

Registered Office:
"KHATAU HOUSE," Ground Floor
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 022-61236767
Fax : 022-61236718
E-mail : iklsecretarial@gmail.com
Website: www.indokem.co.in

4th May, 2026

To,
BSE Limited,
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 504092

Subject: Outcome of Board Meeting held on Monday, 4th May, 2026

Respected Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company in its Meeting held today i.e. on Monday, 4th May, 2026, has inter alia approved:

1. **Approval of the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2026:**

Pursuant to Regulation 33 of the Listing Regulations, the Board has considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2026, along with the Audit Report issued by M/s. CNK & Associates LLP, Chartered Accountants, Mumbai, Statutory Auditors of the Company. A copy of the same is enclosed herewith.

We further confirm that the Statutory Auditors have issued the Audit Reports with an unmodified opinion.

2. **Noting of Annual Secretarial Compliance Report and Secretarial Audit Report:**

The Board noted the Annual Secretarial Compliance Report and the Secretarial Audit Report for the financial year 2026–27, received from M/s. Mayur More & Associates, Company Secretaries.

3. **Re-appointment of Mr. Mukund Nagpurkar as Internal Auditor for FY 2026–27**

The Board approved the re-appointment of Mr. Mukund Nagpurkar as an Internal Auditor of the Company for the financial year 2026–27.

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4. Adoption of Revised Nomination and Remuneration Policy

The Board reviewed and adopted the revised Nomination and Remuneration Policy to align with updated regulatory requirements.

5. Re-appointment of Mr. Arupkumar Basu as Managing director for a term of 3 years

The Board, on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Arupkumar Basu (DIN: 00906760) as Managing Director of the Company for a term of three consecutive years from 29th September, 2026 to 28th September, 2029 (both days inclusive), subject to approval of the Members at the forthcoming Annual General Meeting.

6. Re-appointment of Mr. Manish M. Khatau as Whole-time Director for a term of 3 years

The Board, on the recommendation of the Nomination and Remuneration Committee, reappointed Mr. Manish M. Khatau (DIN: 02952828) as Whole-time Director of the Company for a term of three consecutive years from 1st March, 2027 to 28th February, 2030 (both days inclusive), subject to approval of the Members at the forthcoming Annual General Meeting.

The above-mentioned policies and this outcome of the Board Meeting are also being uploaded on the Company's website at https://www.indokem.co.in

Commencement of Board Meeting: 03:00 P.M.
Conclusion of Board Meeting: 04:35 P.M.

The above is for your information and record.
Thanking you,

Yours faithfully,
For Indokem Limited

RAJESH DINKAR PISAL
Digitally signed by RAJESH DINKAR PISAL
Date: 2026.05.04 16:38:35 +05'30'

Rajesh D. Pisal
Company Secretary and Compliance Officer
Encl: a/a

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Indokem Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
INDOKEM LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Indokem Limited (the company) for quarter and year ended 31st March, 2026 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("Sas") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting

Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of directors in term of requirement specified under Regulation 33 of the listing Regulations;

- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

CNK & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Rachit Sheth
Partner
Membership No. 158289
Place: Mumbai
Date: 4th May, 2026
UDIN: 26158289OAUMWC8289

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	**INCOME**					
a)	Income from operations	**4,005**	3,676	4,815	**14,804**	15,365
b)	Other Income	**75**	132	2	**324**	65
	Total income from operations	**4,080**	3,808	4,817	**15,128**	15,430
2	**Expenses**					
a)	Cost of materials consumed	**2,838**	2,360	3,418	**10,106**	10,931
b)	Purchase of stock in trade	**70**	59	92	**492**	572
c)	Changes in inventories of finished goods, work-in-process and stock in trade	**(49)**	159	(54)	**(91)**	(356)
d)	Employee benefits expense	**486**	458	396	**1,782**	1,602
e)	Finance cost	**74**	124	65	**337**	272
f)	Depreciation and amortisation expense	**55**	54	51	**214**	207
g)	Other Expenditure	**578**	508	518	**2,075**	2,111
	Total expenses	**4,052**	3,722	4,486	**14,915**	15,339
3	**Profit / (Loss) before tax (1) - (2)**	**28**	86	331	**213**	91
4	Tax expenses:					
	Current tax	**-**	-	-	**-**	-
	Excess / short provision for earlier years	**-**	-	-	**-**	(1)
5	**Profit / (Loss) for the period (3) - (4)**	28	86	331	213	92
6	**Other comprehensive income / (loss) net of tax**					
	Items that will not be reclassified subsequently to profit and loss account					
	(i) Remeasurement of Defined benefit plans	**11**	(3)	10	**1**	(14)
7	**Total comprehensive income / (loss) net of tax (5) + (6)**	**39**	83	341	**214**	78
8	Paid-up equity share capital (face value of Rs. 10/- each)	**2,789**	2,789	2,789	**2,789**	2,789
9	Other Equity (Excluding Revaluation Reserve)				**983**	539
	Total Earnings per share					
(a)	Basic (in Rs.)	**0.10**	0.31	1.19	**0.77**	0.33
(b)	Diluted (in Rs.)	**0.10**	0.31	1.19	**0.77**	0.33

NOTES:

1 The above standalone financial results were audited by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on May 04, 2026.

2 The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has estimated the financial implications thereof and has taken additional charge of Rs. 90.39 lakhs in the financial results for the year ended on 31st March, 2026.

3 The Company operates in two segments, viz. textile dyes and chemicals and electrical capacitors. However the segment reporting for electrical capacitors is not disclosed separately, as the same does not qualify for separate disclosure as per Ind-AS 108 on operating segments.

4 The figures for the quarter ended 31st March, 2026 and corresponding quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.

5 The figures of the previous period(s) / year have been regrouped / reclassified wherever necessary.

For Indokem Limited

Mahendra K. Khatau
Chairman and Managing Director
DIN: 00062794

Place : Mumbai
Date : May 04, 2026

INDOKEM LIMITED

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STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT MARCH 31, 2026

Rs. in lakhs

Particulars	March 31, 2026 Audited	March 31, 2025 Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	5,746	6,319
Capital work-in-progress	27	12
Goodwill	71	71
Intangible assets	2	4
Financial assets		
Investments	96	96
Loans	1	-
Other financial assets	77	60
Income tax assets (net)	14	19
Other non-current assets	52	56
Total Non-current Assets	6,086	6,637
Current Assets		
Inventories	3,146	2,781
Financial assets		
Investments	62	-
Trade receivables	3,574	3,120
Cash and cash equivalents	128	46
Bank balance other than cash and cash equivalents	54	35
Loans	43	36
Other financial assets	60	47
Other current assets	265	319
Total Current Assets	7,332	6,384
Total Assets	13,418	13,021
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,789	2,789
Other equity	2,742	2,529
Total Equity	5,531	5,318
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	2,472	1,192
Other financial liabilities	300	276
Provisions	350	290
Total Non-current Liabilities	3,122	1,758
Current Liabilities		
Financial liabilities		
Borrowings	210	1,020
Trade payables		
(i) Total outstanding dues of Micro and Small Enterprises	203	22
(ii) Total outstanding dues other than Micro and Small Enterprises	3,433	4,168
Other financial liabilities	84	15
Provisions	147	150
Other current liabilities	688	570
Total Current Liabilities	4,765	5,945
Total Liabilities	7,887	7,703
Total Equity and Liabilities	13,418	13,021

For Indokem Limited

Mahendra K. Khatau
Chairman and Managing Director
DIN: 00062794

Place : Mumbai
Date : May 04, 2026

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STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Rs. in lakhs

Particulars	Year Ended March 31, 2026 Audited	Year ended March 31, 2025 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	213	91
Adjustments for :		
Depreciation	214	207
Finance costs	337	272
Interest income	(15)	(3)
Allowances for credit losses	33	(6)
Bad debts w/off	1	2
Provision no longer required	-	(2)
Loss on fair valuation of investments through profit and loss	7	-
Gain on sale of Property, Plant and Equipment	(50)	-
Sundry balances off/(written back)	(186)	(15)
Unrealised exchange rate difference (net)	8	26
Operating profit before working capital changes	562	572
Changes in working capital:		
(Increase)/ decrease in inventories	(365)	(494)
(Increase)/ decrease in trade receivables	(419)	(622)
(Increase)/ decrease in loans and advances	(6)	4
(Increase)/ decrease in other financial assets	(31)	(7)
(Increase)/ decrease in other assets	57	(195)
Increase/ (decrease) in trade payables	(550)	1,297
Increase/ (decrease) in other financial liabilities	203	7
Increase/ (decrease) in other liabilities	118	(182)
Increase/ (decrease) in Provisions	58	24
Cash generated from operations	(373)	403
Income taxes refunded/ (paid), net	5	(1)
Net cash (used in)/ generated from operating activities	(368)	402
B. CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure on property, plant and equipment and capital advances	(257)	(79)
Proceeds from sale of property, plant and equipment	647	-
Investment in subsidiary	-	(0)
Purchase of Current Investments	(69)	-
Redemption/ (investments in fixed deposits)	(19)	1
Interest received	15	2
Net cash (used in)/ generated from investing activities	317	(76)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from loans taken from banks and financial institutions	2,014	169
Repayment of loans taken from banks and financial institutions	(1,355)	(279)
Unsecured loans taken from directors	162	121
Unsecured loans repaid to directors	(376)	(41)
Repayment of loans to company	(25)	(12)
Loan taken from company	48	14
Finance costs paid	(335)	(274)
Net cash (used in)/ generated from financing activities	133	(302)
NET CASH (USED IN)/ GENERATED FROM CONTINUING OPERATIONS	82	24
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	82	24
Cash and cash equivalents at the beginning of the year	46	22
Cash and cash equivalents at the end of the year	128	46

Notes :

1. The above cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind As-7) on statement of Cash Flow as notified under Companies (Accounts) Rule 2015.

For Indokem Limited

Khatau

Chairman & Managing Director

DIN: 00062794

Place : Mumbai

Date : May 04, 2026

Independent Auditor's Report on Audited Consolidated Quarterly Financial Results and Year to Date Results of the Indokem Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF INDOKEM LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of Indokem Limited ("the Holding company") and its subsidiaries (the Holding company and its subsidiaries together referred to as the Group") for the quarter ended 31st March, 2026 and year to date from 1st April, 2025 to 31st March,2026 ("the Statement") attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:

a. includes results of the following entity:

(i) Indokem Bangladesh (Pvt.) Limited (Subsidiary company)
(ii) Refnol Overseas Limited (Subsidiary company)
(iii) Tex Care Middle East LLC (Step-down subsidiary company)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;

c. give a true and fair view in conformity with applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with applicable accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether group which

CNK & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

are companies incorporated in India, has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

a) We did not audit the financial results of 1 subsidiary included in the consolidated audited financial results, whose financial results reflects (before consolidated adjustments) total assets of Rs. 1,629.94 lakhs as on March 31, 2026, total revenues of Rs. 622.49 lakhs and Rs 2,544.88 lakhs for the quarter and year ended March 31, 2026 respectively, total net Profit/(loss) after tax of Rs. 10.08 lakh and Rs. (20.85) lakh for the quarter and year ended March 31, 2026 respectively, total comprehensive income/(loss) of Rs. 10.08 lakh and Rs. (20.85) lakh for the quarter and year ended March 31, 2026 respectively and net cash Outflow of Rs. 91.26 lakhs for the year ended on March 31, 2026 as considered in the consolidated audited financial results. These financial results have been audited by other auditor whose financial statements, other financial information and auditor's report have been furnished to us by the management and our opinion on the



consolidated financial results, in so far as it relates to the amount and disclosures included in respect of these entities, is based solely on the report of such other auditors.

b) The accompanying consolidated financial results includes unaudited financial results/statements of Two subsidiaries which have not been audited by us whose financial results reflect total assets (before consolidated adjustments) of Rs. 317.76 lakhs as on March 31, 2026, total revenue of Rs. 3.76 lakh and Rs. 22.96 lakh for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. 3.12 lakh and Rs. 5.97 lakh for the quarter and year ended March 31, 2026 respectively, total comprehensive Loss of Rs. 3.12 lakh and Rs. 5.97 lakh for the quarter and year ended March 31, 2026 respectively, and net cash outflow of Rs. 5.21 lakhs for the year ended on March 31, 2026 as considered in the consolidated financial results. These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the consolidated financial results of the Company, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements/ financial information/financial results.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors in Para a) and the unaudited financial results/financial information/financial Statements certified by the Management as referred in Para b) above.

c) The Consolidated Financial Results includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

Rachit Sheth
Partner
Membership No. 158289
Place: Mumbai
Date: 4th May, 2026
UDIN: 26158289CCHRCF8517

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

Registered Office: Khatau House, Plot No. 410, Mogul Lane, Mahim, Mumbai 400 016.

Tel No.: +91-22-61236767/61236711 Email: iklsecretarial@gmail.com Website: www.indokem.co.in

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	**INCOME**					
a)	Income from operations	**4,550**	4,202	5,443	**16,939**	17,809
b)	Other Income	**27**	208	2	**306**	72
	Total income from operations	**4,577**	4,410	5,445	**17,245**	17,881
2	**Expenses**					
a)	Cost of materials consumed	**3,085**	2,522	3,697	**10,930**	11,963
b)	Purchase of stock in trade	**70**	59	92	**492**	572
c)	Changes in inventories of finished goods, work-in-process and stock in trade	**(67)**	164	(45)	**(110)**	(343)
d)	Employee benefits expense	**592**	554	499	**2,175**	1,971
e)	Finance cost	**76**	126	69	**347**	283
f)	Depreciation and amortisation expense	**61**	60	56	**234**	225
g)	Other Expenditure	**709**	885	679	**2,973**	2,881
	Total expenses	**4,526**	4,370	5,047	**17,041**	17,552
3	**Profit / (Loss) before tax (1) - (2)**	**51**	40	398	**204**	329
4	Tax expenses:					
	Current tax*	**18**	0	0	**19**	-
	Excess / short provision for earlier years*	**(1)**	0	17	**-**	15
5	**Profit / (Loss) for the period (3) - (4)**	**34**	40	381	**185**	314
6	**Other comprehensive income / (loss) net of tax**					
	(a) Items that will not be reclassified subsequently to profit and loss account					
	(i) Remeasurement of Defined benefit plans	**11**	(3)	10	**1**	(14)
	(b) Items that will be reclassified subsequently to profit and loss account					
	(ii) Exchange Difference on translation of foreign operations	**(4)**	(1)	13	**(8)**	(2)
7	**Total comprehensive income / (loss) net of tax (5) + (6)**	**41**	36	404	**178**	298
	Net Profit / (loss) attributable to:					
	Owners of the company	**35**	41	381	**187**	317
	Non - Controlling Interest	**(1)**	(1)	-	**(2)**	(3)
	Other comprehensive income / (loss) net of tax					
	Owners of the company	**7**	(4)	23	**(7)**	(16)
	Non - Controlling Interest	**-**	-	-	**-**	-
	Total comprehensive income / (loss) net of tax					
	Owners of the company	**42**	37	404	**180**	301
	Non - Controlling Interest	**(1)**	(1)	-	**(2)**	(3)
8	Paid-up equity share capital (face value of Rs. 10/- each)	**2,789**	2,789	2,789	**2,789**	2,789
9	Other Equity (Excluding Revaluation Reserves)				**1,900**	1,404
10	**Earnings per share (EPS) (not annualised)**					
	Total Earnings per share					
(a)	Basic (in Rs.)	**0.13**	0.15	1.36	**0.67**	1.13
(b)	Diluted (in Rs.)	**0.13**	0.15	1.36	**0.67**	1.13
	* Amount is below the rounding off norms adopted by the group.					

NOTES:

1. The above consolidated financial results were audited by the Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors at the meeting held on May 04, 2026.
2. The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has estimated the financial implications thereof and has taken additional charge of Rs. 90.39 lakhs in the financial results for the year ended on 31st March, 2026.
3. The Group operates in two segments, viz. textile dyes and chemicals and electrical capacitors. However the segment reporting for electrical capacitors is not disclosed separately, as the same does not qualify for separate disclosure as per Ind-AS 108 on operating segments.
4. The figures for the quarter ended 31st March, 2026 and corresponding quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.
5. The figures of the previous period(s) / year have been regrouped / reclassified wherever necessary.





For Indokem Limited

Mahendra K. Khatau
Chairman and Managing Director
DIN: 00062794

Place : Mumbai
Date : May 04, 2026

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

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CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT MARCH 31, 2026

Rs. in lakhs

Particulars	March 31, 2026 Audited	March 31, 2025 Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	5,846	6,385
Capital work-in-progress	27	12
Goodwill	71	71
Intangible assets	2	4
Financial assets		
Investments	1	1
Loans	1	-
Other financial assets	77	60
Income tax assets (net)	14	19
Other non-current assets	52	79
Total Non-current Assets	6,091	6,631
Current Assets		
Inventories	3,329	2,909
Financial assets		
Investments	62	-
Trade receivables	4,269	3,805
Cash and cash equivalents	287	302
Bank balance other than cash and cash equivalents	54	35
Loans	2	0
Other financial assets	86	71
Other current assets	321	334
Total Current Assets	8,410	7,456
Total Assets	14,501	14,087
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,789	2,789
Other equity	3,659	3,394
Minority Interest	3	1
Total Equity	6,451	6,184
LIABILITIES		
Non-current Liabilities		
Financial liabilities		
Borrowings	2,472	1,192
Other financial liabilities	300	276
Provisions	542	458
Total Non-current Liabilities	3,314	1,926
Current Liabilities		
Financial liabilities		
Borrowings	210	1,020
Trade payables		
(i) Total outstanding dues of Micro and Small Enterprises	203	22
(ii) Total outstanding dues other than Micro and Small Enterprises	3,511	4,068
Other financial liabilities	84	15
Provisions	324	274
Other current liabilities	404	578
Total Current Liabilities	4,736	5,977
Total Liabilities	8,050	7,903
Total Equity and Liabilities	14,501	14,087

C N K & ASSOCIATES LLP MUMBAI CNK Chartered Accountants

INDOKEM LIMITED MUMBAI

For Indokem Limited

Mahendra K. Khatau
Chairman & Managing Director
DIN: 00062794

Place : Mumbai
Date : May 04, 2026

INDOKEM LIMITED

CIN NO.: L31300MH1964PLC013088

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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31 , 2026

Rs. in lakhs

Particulars	Year ended March 31, 2026 Audited	Year ended March 31, 2025 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	**204**	329
Adjustments for :		
Depreciation	**234**	225
Finance costs	**347**	283
Interest income	**(13)**	(2)
Allowances for credit losses	**33**	(6)
Bad debts w/off	**41**	43
Provision no longer required	0	(2)
Loss on fair valuation of investments through profit and loss	**7**	
Gain on sale of Property, Plant and Equipment	**(73)**	-
Profit on sale of Current/Non Current Investment (net)	**-**	(3)
Sundry balances off/(written back)	**(138)**	(15)
Unrealised exchange rate difference (net)	**11**	18
Operating profit before working capital changes	**653**	869
Changes in working capital:		
(Increase)/ decrease in inventories	**(420)**	(464)
(Increase)/ decrease in trade receivables	**(396)**	(836)
(Increase)/ decrease in loans and advances	**(3)**	2
(Increase)/ decrease in other financial assets	**(32)**	(8)
(Increase)/ decrease in other assets	**40**	(109)
Increase/ (decrease) in trade payables	**(379)**	943
Increase/ (decrease) in other financial liabilities	**18**	7
Increase/ (decrease) in other liabilities	**(37)**	109
Increase/ (decrease) in Provision	**133**	(27)
Cash generated from operations	**(423)**	486
Income taxes refunded/ (paid), net	**5**	15
Net cash (used in)/ generated from operating activities	**(418)**	501
B. CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure on property, plant and equipment and capital advances	**(317)**	(100)
Proceeds from sale of property, plant and equipment	**674**	-
Purchase of Current Investments	**(69)**	-
Sale of current investments	**-**	3
Redemption/ (investments in fixed deposits)	**(19)**	17
Interest received	**13**	3
Net cash (used in)/ generated from investing activities	**282**	(77)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from loans taken from banks and financial institutions	**2,014**	169
Repayment of loans taken from banks and financial institutions	**(1,355)**	(279)
Unsecured loans taken from directors	**162**	120
Unsecured loans repaid to directors	**(376)**	(41)
Repayment of loans to company	**(25)**	(12)
Loan taken from company	**48**	14
Finance costs paid	**(347)**	(286)
Net cash (used in)/ generated from financing activities	**121**	(315)
NET CASH (USED IN)/ GENERATED FROM CONTINUING OPERATIONS	**(15)**	109
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	**(15)**	109
Cash and cash equivalents at the beginning of the year	**302**	193
Cash and cash equivalents at the end of the year	**287**	302

Notes :

1. The above cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind As-7) on statement of Cash Flow as notified under Companies (Accounts) Rule 2015.

C N K & ASSOCIATES LLP ★ Chartered Accountants ★ MUMBAI CNK

INDOKEM LIMITED MUMBAI

For Indokem Limited

Mahendra K. Khatau
Chairman & Managing Director
DIN: 00062794

Place : Mumbai
Date : May 04, 2026

Indokem Limited

(CIN NO.: L31300MH1964PLC013088)

Registered Office :
"KHATAU HOUSE", Ground Floor,
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 61236767
Fax : 61236718
Website : www.indokem.co.in

To,
BSE Limited,
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 504092

Sub: Declaration of Unmodified Opinion

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, We, Mahendra K. Khatau, Chairman and Managing Director and Sivarama Gunturi, Chief Financial Officer of the Company, to the best of our knowledge and belief hereby declare, that the Company's Statutory Auditor, C N K & Associates LLP, Chartered Accountants, Mumbai (Firm Registration Number - 101961W/W100036), have provided Audit Reports with an unmodified opinion on the Audited Standalone and Consolidated financial results of the Company for the year ended 31st March, 2026.

For INDOKEM LIMITED

INDOKEM LIMITED MUMBAI

Mahendra K. Khatau
Chairman and Managing Director
(DIN: 00062794)
Mumbai, 04th May, 2026

For INDOKEM LIMITED

Sivarama Gunturi
Chief Financial Officer