



# INDO EURO INDICHEM LIMITED

Registered Off: B-9 to B-16, M.I.D.C. Osmanabad – 413 501 (Maharashtra)

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

<http://indoeuroindchem.com>

02 March 2026

To

**BSE Limited**  
Department of Corporate Services  
Listing Department  
P J Towers, Dalal Street,  
Mumbai - 400001

*Scrip Code: 524458*

Dear Sir/Madam,

**Sub: Submission of Revised Unaudited Financial Results for the 2<sup>nd</sup> quarter and half year ended September 30, 2025**

This is with reference to your Mail dated February 11, 2026 pertaining to Discrepancies in Financial Results for the quarter ended September 2025 and 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 revised Unaudited Financial Results for the 2<sup>nd</sup> quarter and half year ended September 30, 2025 along with Limited Review Report thereon issued by Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Indo Euro Indchem Limited

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



Encl: As above



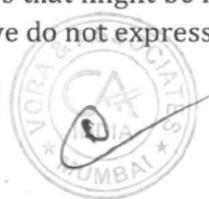
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of INDO EURO INDCHEM LIMITED, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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, 2025 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: 25140371BM:YBJ5718

PLACE: MUMBAI

DATED: November 13, 2025



# INDO EURO INDCHEM LIMITED

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2025							₹ In Lakhs
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2025 UnAudited	30.06.2025 UnAudited	30.09.2024 UnAudited	30.09.2025 UnAudited	30.09.2024 UnAudited	31.03.2025 Audited
I	Revenue related to operations	281.16	153.75	91.24	434.91	584.37	1,388.06
II	Other income	14.80	15.34	20.14	30.14	33.70	61.39
III	Total Income (I + II)	295.96	169.09	111.38	465.05	618.07	1,449.45
IV	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	110.64	176.64	69.51	287.28	401.99	752.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.07	(61.65)	15.04	(12.74)	138.36	248.44
	(d) Employee benefits expense	13.05	6.46	8.67	19.51	16.54	37.16
	(e) Finance Costs	-	-	0.25	0.07	0.28	0.42
	(f) Depreciation and amortisation expense	0.56	0.48	1.69	1.04	3.37	6.79
	(g) Other expenses	110.23	27.30	14.28	137.53	26.53	364.70
	Total expenses (IV)	283.55	149.23	109.44	432.69	587.08	1,410.35
V	Profit / (Loss) before exceptional items and tax (I - IV)	12.41	19.86	1.94	32.36	30.98	39.10
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	12.41	19.86	1.94	32.36	30.98	39.10
VIII	Tax expense:						
	- Current tax	3.00	5.00	0.50	8.00	8.00	10.00
	- Deferred tax	-	-	-	-	-	(6.60)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	9.41	14.86	1.44	24.36	22.98	35.70
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)	9.41	14.86	1.44	24.36	22.98	35.70
XIV	Other Comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	38.31
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	-	-	1.44	-	22.98	-
XVI	Earnings per equity share (for continuing operation before Comprehensive Income):						
	(1) Basic	0.10	0.16	0.02	0.27	0.25	0.40
	(2) Diluted	0.10	0.16	0.02	0.27	0.25	0.40



V. C. R.





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## Notes

- 1 The audited Financial Results for the Quarter ended 30th September, 2025 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th day of November, 2025.
- 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, 2025 is calculated & provided at applicable rates.  
b) Deferred tax liability/assets for the quarter ended 30th September, 2025 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.



For Indo Euro Indchem Limited

*Vardhman C. Shah*

VARDHMAN C. SHAH  
DIRECTOR  
DIN-00334194



Place: Mumbai  
Date: 13-11-2025



CIN : L24100MH1990PLC057190

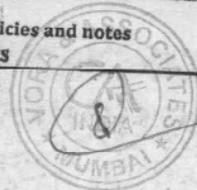
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## INDO EURO INDICHEM LIMITED

BALANCE SHEET AS AT SEPTEMBER 30, 2025 (as per IND -AS)

Particular	All amounts in Rupees in Lakhs	
	As at September 30, 2025	As at March 31, 2025
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plants & Equipment	11.93	17.58
b) Capital Work-in-Progress	169.33	168.73
c) Financial Assets		
i) Investments		
ii) Loans	0.25	0.25
d) Other Non Current Assets	288.78	238.94
e) Income Tax Assets (Net)	4.45	5.89
Deffered Tax Assets	6.47	3.57
		0.43
<b>Total Non-Current Assets</b>	<b>481.21</b>	<b>435.39</b>
<b>Current Assets</b>		
a) Inventories	103.50	90.76
b) Financial Assets		
i) Trade Receivables	743.50	1385.66
ii) Cash & Cash Equivalents	8.15	13.73
c) Other Current Assets	77.84	24.16
<b>Total Current Assets</b>	<b>932.99</b>	<b>1,514.31</b>
<b>TOTAL ASSETS</b>	<b>1,414.19</b>	<b>1,949.70</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	903.47	903.47
b) Other Equity	264.12	240.65
<b>Total Equity</b>	<b>1,167.59</b>	<b>1,144.12</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Deferred Tax Liabilities ( Net)	0.65	-
<b>Total Non-Current Liabilities</b>	<b>0.65</b>	<b>-</b>
<b>Current Liabilities</b>		
a) Trade Payables		
b) Other Current Liabilities	123.43	770.22
c) Current Provisions	114.52	35.36
<b>Total Current Liabilities</b>	<b>245.95</b>	<b>805.58</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,414.19</b>	<b>1,949.70</b>
<b>General Information</b>		
Significant accounting policies and notes to the financial statements		



For Indo Euro Indchem Limited

*Venkataraman ch*  
 DIRECTOR



Place: Mumbai  
 Date : 13-11-2025



CIN :L24100MH1990PLC057190

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INDO EURO INDICHEM LIMITED		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025		
	(Rs. In lakhs)	
	September 2025	September 2024
<b>(I) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax and Extraordinary items	32.35	30.98
<b>ADJUSTMENTS FOR:</b>		
Add: Depreciation	1.04	3.37
Add: Loss on sale of Asset	0.64	-
Less: Interest Received	(30.14)	(28.66)
Operating Profit / (loss) before Working Capital Changes	3.89	5.69
(Increase) / Decrease in Other Non Currents Assets	1.44	-
(Increase) / Decrease in Inventories	(12.74)	138.36
(Increase) / Decrease in Trade receivables	642.16	(180.51)
(Increase) / Decrease in Other Currents Assets	(53.51)	(85.93)
Increase / (Decrease) in Trade payables	(646.79)	114.60
Increase / (Decrease) in Other Current Liabilities	79.16	(0.25)
Increase / (Decrease) in Current Provision	-	-
Cash (used) / generated from Operations	13.61	(8.04)
Add: Net Income Taxes (paid) / Refund	(2.90)	8.78
Net Cash Flow from Operating Activities	10.71	0.74
<b>(II) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) / Sale of Fixed Assets (Net)	3.40	(1.65)
Loan Given	(49.84)	(23.81)
Interest Received	30.14	25.21
Net cash used in investing activities	(16.30)	(0.25)
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	-	(0.47)
Net cash generated from Financial Activities	-	(0.47)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	(5.59)	0.04
Cash and cash equivalents at the beginning of the period	13.73	7.98
Cash and cash equivalents at the close of the period	8.14	8.02
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	(5.59)	0.04

**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 : 13-11-2025

For Indo Euro Indchem Limited

*Vaichandran*  
DIRECTOR



CIN :L24100MH1990PLC057190

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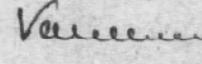
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Place: Mumbai  
Date: 13-11-2025

For Indo Euro Indchem Limited

  
VARDHMAN C. SHAH  
DIRECTOR  
DIN-00334194

