



Regd. Office

Phone

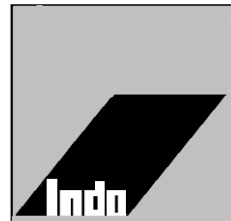
Fax

E-mail

Website

: Plot No. W -44, M.I.D.C. Phase II, Dombivali (E), Dist.
Thane 421204, Maharashtra. India.
: +91 251 2871354 / 2870941 / 2873052 / 2873529
: +91 251 2871635.
: shares@indoaminesltd.com
: www.indoaminesltd.com
CIN : L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



08th August, 2022

To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051
Symbol: INDOAMIN

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Script Code: 524648

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Monday, August 08, 2022

We would like to inform you that, the Board Meeting of the Company was held today i.e. Monday, August 08, 2022 at the registered office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters amongst others:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022. The copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as '*Annexure - 1*';
2. Subject to approval of shareholders at the ensuing 29th Annual General Meeting, Appointment of M/s. V. S. Somani & Co., Chartered Accountants, Mumbai (FRN:117589W) as the Statutory Auditors of the Company for the term of 5 years from the conclusion of this 29th Annual General Meeting till the conclusion of 34th Annual General Meeting to be held for the financial year ended 31st March, 2027 in the Financial Year 2027-28.

The Company has received the certificate(s) of eligibility in accordance with Section 139, 141 and other applicable provisions, if any of the Companies Act, 2013 read with the rules made thereunder from M/s. V. S. Somani & Co., Chartered Accountants. The brief profile of the Statutory Auditor is enclosed herewith as '*Annexure-2*';



Regd. Office

Phone

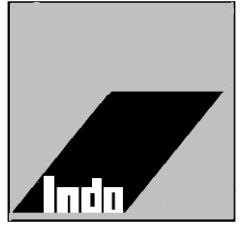
Fax

E-mail

Website

: Plot No. W -44, M.I.D.C. Phase II, Dombivali (E), Dist.
Thane 421204, Maharashtra. India.
: +91 251 2871354 / 2870941 / 2873052 / 2873529
: +91 251 2871635.
: shares@indoaminesltd.com
: www.indoaminesltd.com
CIN : L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



3. 29th Annual General Meeting ("**29th AGM**") of the Company for the Financial Year 2021-2022 has been scheduled to be held on **Monday, September 12, 2022 at 11:30 a.m.** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility pursuant to Circular No.14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, and Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ("**MCA Circulars**") which does not require physical presence of members at a common venue.

Kindly take the above information on your record and acknowledge.

Thanking you.

Yours Faithfully,

For **Indo Amines Limited**

TRIPTI Digitally
signed by
MAHESH TRIPTI
SHARMA MAHESH
SHARMA

Tripti Sharma

Company Secretary & Compliance Officer

Mem: A39926

Encl: As above



M/s Sanjay M. Kangutkar & Associates

Chartered Accountants

3, Suryakant Niwas, Opp. Wagheshwari Mandir, DattaMandir Road, Malad (East), Mumbai-400097.
casmkangutkar@gmail.com • Mobile No. 9892398555

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULT

TO THE BOARD OF DIRECTORS OF INDO AMINES LTD.

We have reviewed the accompanying statement of Unaudited Standalone financial results of **INDO AMINES LTD ("the Company")** for the Quarter ended **30th June, 2022 ("the Statement")**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information 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 provides 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind AS) specified under section 133 of the Companies Act, 2013, read with the 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, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion is not modified.

For M/S Sanjay M. Kangutkar & Associates
Chartered Accountants

Firm's Registration No:- 117959W

SANJAY
MADHUKAR
KANGUTKAR

Digitally signed by SANJAY
MADHUKAR KANGUTKAR
Date: 2022.08.08 18:09:14
+05'30'

(Sanjay M. Kangutkar)

Proprietor

Membership No:- 100830

Date: 8th August 2022

Place: Dombivli

UDIN: 22100830AOODGW6784

**INDO AMINES LIMITED**

CIN: L99999MH1992PLC070022

Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 203.

Tel No. 91 251 2871354/2870941/2873529/2870939

Web site: www.indoaminesltd.com Email ID: - shares@indoaminesltd.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2022

STANDALONE						Rs. In Lakh
Particulars		Quarter ended June 2022	Quarter ended March 2022	Quarter ended June 2021	Year Ended March 2022	
Sr. No		Unaudited	Audited	Unaudited	Audited	
1	Income					
a)	Revenue from Operations	25,192.66	22,142.02	18,270.52	78,018.43	
b)	Other Income	58.03	133.56	395.65	1,027.84	
	Total Revenue (a+b)	25,250.69	22,275.58	18,666.17	79,046.27	
2	Expenses					
(a)	Cost of Materials Consumed	17,147.16	13,874.52	13,287.44	53,151.59	
(b)	Purchase of Stock in Trade	850.73	1,830.42	31.26	2,494.18	
(c)	Changes in inventories of FG, WIP and stock-in-trade	(352.12)	(369.22)	(276.79)	(830.94)	
(d)	Employee benefits expenses	911.50	828.46	788.38	3,213.70	
(e)	Finance costs	341.89	366.22	320.82	1,373.20	
(f)	Depreciation and amortisation expenses	397.24	388.45	309.74	1,396.29	
(g)	Other Expenses	4,442.85	4,151.82	2,999.83	14,729.91	
	Total Expenses	23,739.24	21,070.68	17,460.68	75,527.92	
3	Profit before exceptional and extra ordinary items and tax (1-2)	1,511.45	1,204.90	1,205.49	3,518.35	
	Exceptional items	-	-	-	-	
4	Profit before extraordinary items and tax	1,511.45	1,204.90	1,205.49	3,518.35	
	Extraordinary items	-	-	-	-	
5	Profit before tax (3-4)	1,511.45	1,204.90	1,205.49	3,518.35	
6	Tax Expense - Current Tax	375.87	283.41	295.47	740.03	
	- Deferred Tax	34.89	78.20	61.78	287.35	
7	Profit/(Loss) for the period (5-6)	1,100.69	843.29	848.24	2,490.97	
8	Other Comprehensive Income	16.27	10.72	(10.54)	(10.72)	
	Item that will not be reclassified to profit or loss	-	8.74	-	-	
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	
9	Total Comprehensive Income for the period (7-8)	1,116.95	862.75	837.70	2,489.00	
10	Paid up equity share capital(Face Value of share:Rs.5/-)	3,534.88	3,534.88	3,534.88	3,534.88	
11	Earnings per Equity Share of Rs. 5/- each. Earning per Share is not Annulised)					
	(a) Basic (Rs.)	1.58	1.21	2.37	3.52	
	(b) Diluted (Rs.)	1.58	1.21	2.37	3.52	

1 The above results were reviewed by the Audit Committee on August 8, 2022 and taken on record by the Board of Directors at its meeting held on August 8, 2022. The statutory auditor of the company have carried out an limited review of the aforesaid standalone results for the quarter ended June 30, 2022. The limited review result does not have any qualification.

2 The above financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter.

3 During the quarter, the Board has approved draft scheme of Amalgamation of M/s Pious Engineering Private Limited with the company at its meeting held on August 8, 2022, considering appointed date of Amalgamation as April 1 2022. The scheme will be implemented after a sanction by National Company Law Tribunal (NCLT).

4 The Indian Parliament has approved the Code on Social security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.

5 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of geographies which are India, USA, Europe, Malaysia, China, Australia and Japan. Hence no segment reporting has been made.

6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (audited) upto the end of the third quarter of the relevant financial year.

7 All Figures are in Lakhs except Earnings Per Share.

8 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

For M/S Sanjay M. Kangutkar & Associates

Chartered Accountants

Firm's Registration No:- 117959W

SANJAY

*Digitally signed by
SANJAY MADHUKAR*

MADHUKAR

KANGUTKAR

KANGUTKAR

*Date: 2022.08.08
18:11:27 +0530'*

(Sanjay M. Kangutkar)

Proprietor

Membership No:- 100830

Place: Dombivli, Thane

Date: 08 th August, 2022



**By Order of the Board
For Indo Amines Limited**

Vijay Palkar

**Vijay Palkar
Managing Director & CEO
DIN : 00136027**



M/s Sanjay M. Kangutkar & Associates Chartered Accountants

3, SuryakantNiwas, Opp.WagheshwariMandir, DattaMandir Road, Malad (East), Mumbai-400097.
casmkangutkar@gmail.com • Mobile No. 9892398555

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULT To The Board of Directors of Indo Amines Limited

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of INDO AMINES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and Three Months ended 30th June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter ended 30th June, 2022 as reported in the statement have been approved by the Holding Company's board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial results.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (LODR) Regulations, 2015 as amended, to the extent applicable.

4. The statement includes the results of the following entities:
Subsidiaries
Indo Amines Americas LLC
Indo Amines (Malaysia) SDN BHD
Indo Amines (Changzhou) Co. Ltd.
Indo Amines (Europe) Ltd
Ashok Surfactants Pvt Ltd.
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian

Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of M/s. Ashok Surfactants Pvt Ltd whose financial statements / financial information reflect total assets of Rs. 773.29 Lakhs as at 30th June, 2022, total revenues of Rs. 423.74 Lakhs and net cash flows amounting to Rs.145.84 Lakhs for the period ended on that date, as considered in the consolidated financial results. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial information of four subsidiaries M/s. Indo Amines (Malaysia) SDN BHD, M/s. Indo Amines Americas LLC, M/s. Indo Amines (Changzhou) Co. Ltd, M/s. Indo Amines (Europe) Ltd subsidiaries whose financial statements / financial information reflect total assets of Rs. 7159.29 Lakhs as at 30th June, 2022, total revenues of Rs. 3757.72 Lakhs and net cash flows amounting to Rs.70.24 Lakhs for the period ended on that date, as considered in the consolidated financial results. These financial statements / financial information are unaudited and have been furnished to us by the Management and our conclusion on the results and our report in terms of Regulations 33 of the SEBI (LODR) Regulations, 2015 (as amended), read with SEBI circular in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters.

For M/s Sanjay M. Kangutkar & Associates
Chartered Accountants
Firm's Registration No:- 117959W

SANJAY
MADHUKAR
KANGUTKAR

Digitally signed by
SANJAY MADHUKAR
KANGUTKAR
Date: 2022.08.08
18:08:02 +05'30'

(Sanjay M. Kangutkar)
Proprietor

Membership No:- 100830
UDIN: 22100830AOOGIK4128

Date: 8th August 2022
Place: Dombivli

**INDO AMINES LIMITED**

CIN: L99999MH1992PLC070022

Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 203.

Tel No. 91 251 2871354/2870941/2873529/2870939

Web site: www.indoaminesltd.com Email ID:- shares@indoaminesltd.com

Statement of Consolidated unaudited Financial Results for the Quarter ended 30th June 2022

CONSOLIDATED						Rs. In Lakh
		Quarter ended June 2022	Quarter ended March 2022	Quarter ended June 2021	Year Ended March 2022	
Sr. No	Particulars	Unaudited	Audited	Unaudited	Audited	
1	Income					
a)	Revenue from Operations	25,826.96	21,379.85	17,707.42	78,603.72	
b)	Other Income	66.75	95.87	401.83	1,035.64	
	Total Revenue (a+b)	25,893.71	21,475.72	18,109.25	79,639.36	
2	Expenses					
(a)	Cost of Materials Consumed	18,195.29	14,753.08	13,343.93	54,510.33	
(b)	Purchase of Stock in Trade	850.73	1,830.42	31.26	2,183.45	
(c)	Changes in inventories of FG, WIP and stock-in-trade	(870.11)	(1,663.33)	(1,037.25)	(2,273.85)	
(d)	Employee benefits expenses	923.82	841.34	802.72	3,283.21	
(e)	Finance costs	345.88	374.35	324.58	1,397.28	
(f)	Depreciation and amortisation expenses	400.76	391.96	312.58	1,408.58	
(g)	Other Expenses	4,763.41	4,396.68	3,215.05	15,678.87	
	Total Expenses	24,609.77	20,924.51	16,992.87	76,187.87	
3	Profit before exceptional and extra ordinary items and tax (1-2)	1,283.93	551.21	1,116.38	3,451.49	
	Exceptional items					
4	Profit before extraordinary items and tax	1,283.93	551.21	1,116.38	3,451.49	
	Extraordinary items					
5	Profit before tax (3-4)	1,283.93	551.21	1,116.38	3,451.49	
6	Tax Expense - Current Tax	399.10	242.12	339.44	852.53	
	- Deferred Tax	36.34	79.37	64.07	294.21	
7	Profit/(Loss) for the period (5-6)	848.50	229.72	712.87	2,304.75	
8	Other Comprehensive Income	16.26	11.39	(10.54)	(10.72)	
	Item that will not be reclassified to profit or loss					
	Income tax relating to items that will not be reclassified to profit or loss	-	8.74	-	8.74	
9	Total Comprehensive Income for the period (7-8)	864.76	249.85	702.33	2,302.78	
10	Total Comprehensive Income Attributable to:					
	Owners of the Company	841.28	207.90	703.84	2,282.25	
	Non Controlling Interest	23.48	41.96	(1.51)	20.53	
11	Paid up equity share capital(Face Value of share:Rs.5/-)	3,534.88	3,534.88	3,534.88	3,534.88	
12	Earnings per Equity Share of Rs. 5/- each.					
	Earning per Share is not Annulised)					
	(a) Basic (Rs.)	1.22	0.35	1.99	3.26	
	(b) Diluted (Rs.)	1.22	0.35	1.99	3.26	

1 The above results were reviewed by the Audit Committee on August 8, 2022 and taken on record by the Board of Directors at its meeting held on August 8, 2022. The statutory auditor of the company have carried out an limited review of the aforesaid consolidated results for the quarter ended June 30, 2022. The limited review result does not have any qualification.

2 The above financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter.

3 During the quarter, the Board has approved draft scheme of Amalgamation of M/s Pious Engineering Private Limited with the company at its meeting held on August 8, 2022, considering appointed date of Amalgamation as April 1 2022. The scheme will be implemented after a sanction by National Company Law Tribunal (NCLT).

4 The Indian Parliament has approved the Code on Social security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the Code.

5 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of geographies which are India, USA, Europe, Malaysia, China, Australia and Japan. Hence no segment reporting has been made.

6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (audited) upto the end of the third quarter of the relevant financial year.

7 All Figures are in Lakhs except Earnings Per Share.

8 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

9 The Company has considered the financial results of the below mentioned Subsidiary Companies for consolidation :-

1. Ashok Surfactants Private Limited (52.28% Holding)
2. Indo Amines Americas LLC
3. Indo Amines (Europe) Ltd
4. Indo Amines (Changzhou) Co Ltd
5. Indo Amines (Malaysia) SDN BHD.

For M/S Sanjay M. Kangutkar & Associates
Chartered Accountants
Firm's Registration No:- 117959W

SANJAY Digitally signed by
MADHUKAR SANJAY MADHUKAR
KANGUTKAR KANGUTKAR
 Date: 2022.08.08
 18:10:35 +05'30'

(Sanjay M. Kangutkar)
 Proprietor

Membership No:- 100830

Place: Dombivli, Thane
 Date: 08 th August, 2022



[Signature]

By Order of the Board
For Indo Amines Limited

Vijay Palkar
Managing Director & CEO
DIN : 00136027

Brief Profile of Statutory Auditor

Name of the Firm:	M/s. V S Somani & Co., Chartered Accountants
Area of Services:	<ul style="list-style-type: none">• M/s. V S Somani & Co. is proprietary Concern is having more than 24 years experience in Auditing, Consulting, Taxation, and Accounting, etc.• Having wide Knowledge Experience in audit of Corporate Sector & Non-Corporate Sector & undertake external, internal and tax audit assignments, concurrent and special investigative and other audits on behalf of lending / funding agencies and for private management;• Provide services that extend beyond tax return, preparation and legal reporting compliance, and provide expert advice.• Services Include Long-range planning, systematize financial analysis, projection and forecast, budgeting and budget control, cash management and capital expenditure planning and control.
Date of Appointment:	Ensuing 29 th Annual General Meeting
Reason for change:	Appointment
Term of Appointment:	5 years till the conclusion of 34 th AGM which is to be held in Financial Year 2027-28

TRIPTI
MAHESH
SHARMA

Digitally
signed by
TRIPTI
MAHESH
SHARMA