



10th February, 2023

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 Friday, February 10, 2023

We would like to inform you that, the Board Meeting of the Company was held today i.e. Friday, February 10, 2023 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 ('SEBI Listing Regulations'), 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 and nine months ended December 31, 2022. The copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as 'Annexure - I';
2. Subject to the approval of shareholders of the Company, the appointment of Mr. Vijay Sane as an Additional Director in the category of Non-Executive Independent Director on the Board of the Company with effect from 09th May, 2023 for the term of 2 years.

Further, we would like to state that as per the requirement of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies, the Board of Directors and its Nomination and Remuneration Committee while considering the appointment of Mr. Vijay Sane as an Additional Director (Non-Executive Independent Director) has verified and confirmed from him that he is not debarred from holding the office of the director pursuant to any SEBI order or any other such authority.



ISO
CERTIFIED
9001:2015

Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane - 421204, Maharashtra, India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : shares@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

INDO
AMINES
LIMITED



Accordingly, we hereby affirm that Mr. Vijay Sane being appointed as an Additional Director is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. (Disclosure pursuant to SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as 'Annexure - II').

Kindly take the above information on your record and acknowledge it.

The Board Meeting commenced at 3:30 PM and concluded at 7:40 PM.

Thanking you.

Yours Faithfully,

For Indo Amines Limited

[Signature]

Tripti Sharma

Company Secretary & Compliance Officer

Mem: A39926



Encl: As above



V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
PHONE NO: 022 66624558
EMAIL ID: vidyadhar@cavssomani.com

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

**TO THE BOARD OF DIRECTORS OF
INDO AMINES Limited.**

We have reviewed the accompanying statement of Unaudited Standalone financial results of **INDO AMINES Limited ("the Company")** for the Quarter and Nine months ended **31st December, 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.

The Comparative financial information of the Company for the corresponding quarter and Nine months period ended on December 31, 2022 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 24th January, 2022 expressed unmodified opinion.

Place: Mumbai
Date: 10th February 2023



For V.S. SOMANI & CO.
Chartered Accountants
F. R. No.117589W

Vidyadhar Somani
Proprietor
Membership No.102664
UDIN 23102664BGUQDQ4947



INDO MINES LIMITED
CIN: L95999MH1992PLC070022
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 and Nine Months ended 31st December 2022

Sr. No	Particulars	STANDALONE					
		Quarter ended December 2022	Quarter ended September 2022	Quarter ended December 2021	Nine Month Ended December 2022	Nine Month Ended December 2021	Year Ended March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	20,641.14	22,942.31	19,549.34	68,776.12	55,876.41	78,018.43
b)	Other Income	62.10	66.01	303.80	186.14	894.28	1,027.84
	Total Revenue (a+b)	20,703.24	23,008.32	19,853.14	68,962.26	56,770.69	79,046.27
2	Expenses						
(a)	Cost of Materials Consumed	14,656.47	15,988.32	13,580.90	47,791.95	39,277.07	53,151.59
(b)	Purchase of Stock in Trade	352.49	375.75	315.83	1,578.97	663.76	2,494.18
(c)	Changes in inventories of FG, WIP and stock-in-trade	(317.85)	179.88	59.16	(490.09)	(461.72)	(830.94)
(d)	Employee benefits expenses	938.56	900.72	813.80	2,750.78	2,385.24	3,213.70
(e)	Finance costs	457.46	387.82	360.97	1,187.16	1,006.98	1,373.20
(f)	Depreciation and amortisation expenses	447.91	428.65	357.23	1,273.81	1,007.84	1,396.29
(g)	Other Expenses	3,562.23	3,941.92	3,736.90	11,947.00	10,578.08	14,729.91
	Total Expenses	20,097.26	22,203.06	19,224.79	66,039.58	54,457.25	75,527.92
3	Profit before exceptional and extra ordinary items and tax (1-2)	605.98	805.26	628.35	2,922.68	2,313.44	3,518.35
	Exceptional items	-	-	-	-	-	-
4	Profit before extraordinary items and tax	605.98	805.26	628.35	2,922.68	2,313.44	3,518.35
	Extraordinary items	-	-	-	-	-	-
5	Profit before tax (3-4)	605.98	805.26	628.35	2,922.68	2,313.44	3,518.35
6	Tax Expense - Current Tax	131.59	177.42	59.54	684.88	456.62	740.03
	- Deferred Tax	43.28	66.57	130.57	148.83	209.14	287.35
7	Profit/(Loss) for the period (5-6)	431.12	561.27	438.24	2,088.98	1,647.68	2,490.97
8	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss	(28.09)	4.27	(13.54)	(7.54)	(21.44)	(10.72)
	Income tax relating to items that will not be reclassified to profit or loss	(7.07)	1.08	-	(1.90)	-	8.74
9	Total Comprehensive Income for the period (7-8)	395.97	566.62	424.70	2,079.53	1,626.24	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	3,534.88	3,534.88
11	Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised)						
	(a) Basic (Rs.)	0.56	0.80	0.60	2.94	2.30	3.52
	(b) Diluted (Rs.)	0.56	0.80	0.60	2.94	2.30	3.52



Notes

- 1 The above results were reviewed by the Audit Committee on February 10, 2023 and taken on record by the Board of Directors at its meeting held on February 10, 2023. The statutory auditor of the company have carried out an limited review of the aforesaid standalone results for the quarter and Nine months ended December 31, 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 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 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr.No.	Particulars	Quarter ended December 2022	Quarter ended September 2022	Quarter ended December 2021	Nine Month Ended December 2022	Nine Month Ended December 2021	Year Ended March 2022
i	Debt Equity Ratio	1.18	1.27	1.21	1.18	1.21	1.14
ii	Debt Service Coverage Ratio (DSCR)	1.45	1.14	1.19	1.45	1.19	0.97
iii	Interest Service coverage ratio (ISCR)	3.83	4.68	3.66	3.83	3.66	4.00
iv	Current Ratio	1.14	1.08	1.08	1.14	1.08	1.08
v	Long term debt to working capital ratio	1.28	1.43	1.35	1.28	1.35	1.62
vi	Bad debt to Account receivable ratio	-	-	-	-	-	-
vii	Current Liability Ratio	0.83	0.87	0.83	0.83	0.83	0.86
viii	Total Debt to Total Asset Ratio	0.43	0.42	0.39	0.43	0.39	0.38
ix	Debtors Turnover Ratio	3.78	2.46	3.60	3.78	3.60	4.90
x	Operating Margin(%)	7.48%	7.75%	6.90%	7.31%	5.84%	6.48%
xi	Net Profit Margin(%)	3.02%	3.49%	2.91%	3.02%	2.91%	3.19%
xii	Inventory Turnover Ratio	6.52	4.40	6.21	6.52	6.21	8.83
xiii	Net Worth(Rs. In Lakh)	19,891.47	19,493.60	17,347.74	19,891.47	17,347.74	18,163.54



Ratio Note: Formulae for computation of ratios are as follows:		
Sr.No.	Particulars	Formulae
i	Debt Equity Ratio	$\frac{\text{Total Borrowing}}{\text{Total Equity}}$
ii	Debt Service Coverage Ratio (DSCR)	$\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses + Principal repayments (net of refinancing) made during the period for long term borrowing}}$
iii	Interest Service coverage ratio (ISCR)	$\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses}}$
iv	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
v	Long term debt to working capital ratio	$\frac{\text{Long Term Borrowing (including current maturities of long term borrowings)}}{\text{Current Assets - Current Liabilities (excluding current maturities of long term borrowings)}}$
vi	Bad debt to Account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Gross Trade receivables}}$
vii	Current Liability Ratio	$\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$
viii	Total Debt to Total Asset Ratio	$\frac{\text{Total Borrowings}}{\text{Total Assets}}$
ix	Debtors Turnover Ratio	$\frac{\text{Revenue from Operation for trailing 12 months}}{\text{Average Gross Trade receivable}}$
x	Operating Margin(%)	$\frac{\text{Profit before depreciation, interest, tax and exceptional item - other income}}{\text{Revenue from Operation}}$
xi	Net Profit Margin(%)	$\frac{\text{Net Profit After Tax}}{\text{Revenue from Operations}}$
xii	Inventory Turnover Ratio	$\frac{\text{Sales}}{\text{Average Inventory at selling price}}$
xiii	Net Worth(Rs. In Lakh)	Share Capital + Other Equity-Revaluation reserve

7 All Figures are in Lakhs except Earnings Per Share.

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

For V.S.Somani & Co.
Chartered Accountants
Firm's Registration No:- 117580W

(Vidyaadhar S. Somani)
Proprietor
Membership No:- 102664

Place: Dombivli, Thane
Date: 10th February, 2023



By Order of the Board
For Indo Amines Limited

Vijay Palkar
Managing Director & CEO
DIN: 00136027





V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

UNIT NO.127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
PHONE NO: 022 66624558
EMAIL ID: vidyadhar@cavssomani.com

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 Nine months ended 31st December 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 31st December 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 Private 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. 825.99 Lakhs as at 31st December, 2022, total revenues of Rs.1223.53 Lakhs and net cash flows amounting to Rs.-145.23 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. 5539.34 Lakhs as at 31st December, 2022, total revenues of Rs. 12305.02 Lakhs and net cash flows amounting to Rs. 26.73 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.
8. The Comparative financial information of the Company for the corresponding quarter and nine months period ended on December 31, 2021 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 24th January, 2022 expressed unmodified opinion.

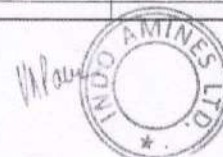
Place: Mumbai
Date: 10th February 2023



For V.S. SOMANI & CO.
Chartered Accountants
F.R. No. 117589W

V. S. Somani
Vidyadhar Somani
Proprietor
Membership No. 102664
UDIN No. 23102664BGUQDR3737

<p style="text-align: center;">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</p>							
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31st December 2022							
Rs. In Lakh							
Sr. No	Particulars	CONSOLIDATED					
		Quarter ended December 2022	Quarter ended September 2022	Quarter ended December 2021	Nine Month Ended December 2022	Nine Month Ended December 2021	Year Ended March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	21,112.50	24,104.17	21,157.12	71,043.63	57,223.88	78,603.72
b)	Other Income	70.69	89.60	331.27	227.04	939.77	1,035.64
	Total Revenue (a+b)	21,183.19	24,193.77	21,488.39	71,270.67	58,163.65	79,639.36
2	Expenses						
(a)	Cost of Materials Consumed	14,363.09	15,854.94	13,825.05	48,413.31	39,757.25	54,510.33
(b)	Purchase of Stock in Trade	352.48	375.75	315.83	1,578.97	663.76	2,183.45
(c)	Changes in inventories of FG, WIP and stock-in-trade	(406.58)	1,053.28	485.40	(223.41)	(921.25)	(2,273.85)
(d)	Employee benefits expenses	960.07	914.89	830.09	2,798.77	2,441.87	3,283.21
(e)	Finance costs	463.29	391.35	367.97	1,200.52	1,022.93	1,397.28
(f)	Depreciation and amortisation expenses	453.41	433.53	360.30	1,287.70	1,016.61	1,408.58
(g)	Other Expenses	3,767.36	4,336.28	4,069.69	12,867.05	11,282.19	15,678.87
	Total Expenses	19,953.11	23,360.02	20,254.33	67,922.91	55,263.36	76,187.87
3	Profit before exceptional and extra ordinary items and tax (1-2)	1,230.07	833.75	1,234.05	3,347.76	2,900.29	3,451.49
4	Profit before extraordinary items and tax	1,230.07	833.75	1,234.05	3,347.76	2,900.29	3,451.49
5	Profit before tax (3-4)	1,230.07	833.75	1,234.05	3,347.76	2,900.29	3,451.49
6	Tax Expense - Current Tax	143.38	271.87	129.40	814.35	610.41	852.53
	- Deferred Tax	46.17	72.08	136.27	158.69	214.84	294.21
7	Profit/(Loss) for the period (5-6)	1,040.52	489.80	968.39	2,374.72	2,075.04	2,304.75
8	Other Comprehensive Income	(28.09)	4.27	(13.54)	(7.55)	(21.43)	(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	(7.07)	1.08	-	(1.90)	-	8.74
9	Total Comprehensive Income for the period (7-8)	1,005.37	495.15	954.85	2,365.28	2,053.61	2,302.78
10	Total Comprehensive Income Attributable to:						
	Owners of the Company	999.97	492.45	954.14	2,333.70	2,053.58	2,282.25
	Non Controlling Interest	5.40	2.70	0.71	31.58	0.62	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	3,534.88	3,534.88
12	Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised)						
	(a) Basic (Rs.)	1.42	0.70	1.35	3.35	2.90	3.26
	(b) Diluted (Rs.)	1.42	0.70	1.35	3.35	2.90	3.26



Notes

- 1 The above results were reviewed by the Audit Committee on February 10, 2023 and taken on record by the Board of Directors at its meeting held on February 10, 2023. The statutory auditor of the company have carried out an limited review of the aforesaid consolidated results for the quarter ended December 31, 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 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 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter ended December 2022	Quarter ended September 2022	Quarter ended December 2021	Nine Month Ended December 2022	Nine Month Ended December 2021	Year Ended March 2022
Debt Equity Ratio	1.13	1.25	1.06	1.13	1.06	1.11
Debt Service Coverage Ratio (DSCR)	1.61	1.07	1.42	1.61	1.42	0.96
Interest Service coverage ratio (ISCR)	4.25	4.38	4.35	4.25	4.35	3.95
Current Ratio	1.15	1.08	1.10	1.15	1.10	1.08
Long term debt to working capital ratio	1.12	1.44	1.51	1.12	1.51	1.57
Bad debt to Account receivable ratio	-	-	-	-	-	-
Current Liability Ratio	0.84	0.87	0.84	0.84	0.84	0.86
Total Debt to Total Asset Ratio	0.40	0.41	0.35	0.40	0.35	0.37
Debtors Turnover Ratio	4.03	2.97	3.74	4.03	3.74	4.59
Operating Margin(%)	7.86%	7.04%	7.75%	7.64%	6.68%	6.37%
Net Profit Margin(%)	3.33%	2.72%	3.59%	3.33%	3.59%	2.93%
Inventory Turnover Ratio	5.51	3.76	5.56	5.51	5.56	6.74
Net Worth(Rs. In Lakh)	20,829.92	19,749.96	18,267.90	20,829.92	18,267.90	18,661.86



Ratio Note:

Formulae for computation of ratios are as follows:

	Particulars	Formulae
i	Debt Equity Ratio	$\frac{\text{Total Borrowing}}{\text{Total Equity}}$
ii	Debt Service Coverage Ratio (DSCR)	$\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses + Principal repayments (net of refinancing) made during the period for long term borrowing}}$
iii	Interest Service coverage ratio (ISCR)	$\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses}}$
iv	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
v	Long term debt to working capital ratio	$\frac{\text{Long Term Borrowing (Including current maturities of long term borrowings)}}{\text{Current Assets - Current Liabilities (excluding current maturities of long term borrowings)}}$
vi	Bad debt to Account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Gross Trade receivables}}$
vii	Current Liability Ratio	$\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$
viii	Total Debt to Total Asset Ratio	$\frac{\text{Total Borrowings}}{\text{Total Assets}}$
ix	Debtors Turnover Ratio	$\frac{\text{Revenue from Operation for trailing 12 months}}{\text{Average Gross Trade receivable}}$
x	Operating Margin(%)	$\frac{\text{Profit before depreciation, interest, tax and exceptional item - other income}}{\text{Revenue from Operation}}$
xi	Net Profit Margin(%)	$\frac{\text{Net Profit After Tax}}{\text{Revenue from Operations}}$
xii	Inventory Turnover Ratio	$\frac{\text{Sales}}{\text{Average Inventory at selling price}}$
xiii	Net Worth(Rs. in Lakhs)	Share Capital + Other Equity-Revaluation reserve

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 V.S. Somani & Co.
Chartered Accountants
Firm's Registration No:- 117589W

(Vidyadhar S. Somani)
Proprietor
Membership No:- 102664

Place: Dombivli, Thane
Date: 10th February, 2023

By Order of the Board
For Indo Amines Limited



Vijay Palkar
Managing Director & CEO
DIN: 00136027





'Annexure - II'

Details pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Appointment of Mr. Vijay Sane, as a Non-Executive - Independent Director of the Company.

No.	Particulars	Mr. Vijay Sane
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/cessation (as applicable) & Term of Appointment	09 th May, 2023 for the term of 2 years
3.	Brief Profile (in case of appointment)	<p>Mr. Vijay Sane is B.Sc Graduate & has completed his B.Sc.Tech. in Intermediates & Dyestuffs. Further, he has studied FSDC (Fellow of the Society of Dyers & Colourists) and Chartered Colourist from SDC university in United Kingdom. Apart from working at Gharda Chemicals, he was engaged in teaching undergraduate students as a Visiting Faculty at the Institute of Chemical Technology, Matunga, Mumbai. Furthermore, he is also part of the Society of Dyers & Colourists (United Kingdom) - India Region, Institute of Chemical Engineers - Mumbai Regional Centre, UDCT Alumni Association & also a member of Royal Society of Chemists (United Kingdom), American Chemical Society and American Institute of Chemical Engineers.</p> <p>He has more than 35 years of working experience in the Chemical and Pharmaceutical Industry i.e. Gharda Chemicals Limited, Dombivli Research & Development Centre, as a Manager of R & D department.</p>
4.	Disclosure of Relationships between directors (in case of appointment of a director)	Mr. Vijay Sane is not related to any of the Directors, Key Managerial Personnel, Promoter and Promoter group of the Company.

