

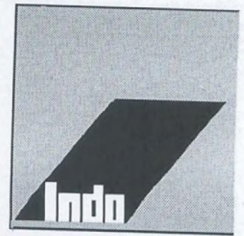


Regd. Office

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**



7<sup>th</sup> November, 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,

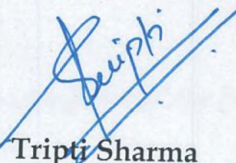
**Subject: Outcome of Board Meeting held on Monday, November 07, 2022**

We would like to inform you that, the Board Meeting of the Company was held today i.e. Monday, November 7, 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 and half year ended September 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';

Kindly take the above information on your record and acknowledge.

Thanking you.  
Yours Faithfully,  
For Indo Amines Limited

  
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 half year ended **30<sup>th</sup> September, 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 six months period ended on September 30, 2021 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated November 12, 2021 expressed unmodified opinion.

Place: Mumbai  
Date: 7<sup>th</sup> November 2022

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

*V. S. Somani*  
**Vidyadhar Somani**  
Proprietor

Membership No. 102664  
UDIN 22102664BCJTSI7377







**INDO AMINES LIMITED**

CIN: L99999MH1992PLC070022

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

Tel No. 81 251 2871354/2870941/2873529/2870939

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

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022**

Rs. In Lakh

Sr. No	Particulars	STANDALONE					
		Quarter ended September 2022	Quarter ended June 2022	Quarter ended September 2021	Half Year ended September 2022	Half Year ended September 2021	Year Ended March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
a)	Revenue from Operations	22,942.31	25,192.66	18,056.54	48,134.98	36,327.07	78,018.43
b)	Other Income	66.01	58.03	194.84	124.04	590.48	1,027.84
	<b>Total Revenue (a+b)</b>	<b>23,008.32</b>	<b>25,250.69</b>	<b>18,251.38</b>	<b>48,259.02</b>	<b>36,917.55</b>	<b>79,046.27</b>
2	<b>Expenses</b>						
(a)	Cost of Materials Consumed	15,988.32	17,147.16	12,648.09	33,135.48	25,935.53	53,151.59
(b)	Purchase of Stock in Trade	375.75	850.73	77.31	1,226.49	108.57	2,494.18
(c)	Changes in Inventories of FG, WIP and stock-in-trade	179.88	(352.12)	(244.09)	(172.24)	(520.88)	(830.94)
(d)	Employee benefits expenses	900.72	911.50	783.06	1,812.22	1,571.44	3,213.70
(e)	Finance costs	387.82	341.89	325.19	729.70	646.01	1,373.20
(f)	Depreciation and amortisation expenses	428.65	397.24	340.87	825.90	650.61	1,396.29
(g)	Other Expenses	3,941.92	4,442.85	3,841.35	8,384.77	6,841.19	14,729.91
	<b>Total Expenses</b>	<b>22,203.06</b>	<b>23,739.24</b>	<b>17,771.79</b>	<b>45,942.32</b>	<b>35,232.47</b>	<b>75,527.92</b>
3	<b>Profit before exceptional and extra ordinary items and tax (1-2)</b>	<b>805.26</b>	<b>1,511.45</b>	<b>479.59</b>	<b>2,316.70</b>	<b>1,685.07</b>	<b>3,518.35</b>
	Exceptional items	-	-	-	-	-	-
4	<b>Profit before extraordinary items and tax</b>	<b>805.26</b>	<b>1,511.45</b>	<b>479.59</b>	<b>2,316.70</b>	<b>1,685.07</b>	<b>3,518.35</b>
	Extraordinary items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>805.26</b>	<b>1,511.45</b>	<b>479.59</b>	<b>2,316.70</b>	<b>1,685.07</b>	<b>3,518.35</b>
6	Tax Expense - Current Tax	177.42	375.87	101.62	553.29	397.09	740.03
	- Deferred Tax	66.57	38.98	17.46	105.55	76.59	287.35
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>561.27</b>	<b>1,096.59</b>	<b>360.52</b>	<b>1,657.86</b>	<b>1,211.40</b>	<b>2,490.97</b>
8	<b>Other Comprehensive Income</b>	<b>4.27</b>	<b>16.27</b>	<b>2.64</b>	<b>20.54</b>	<b>(7.89)</b>	<b>(10.72)</b>
	Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	1.08	4.09	0.67	5.17	(1.99)	8.74
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>566.62</b>	<b>1,116.95</b>	<b>363.83</b>	<b>1,683.57</b>	<b>1,201.52</b>	<b>2,489.00</b>
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	<b>Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised)</b>						
	(a) Basic (Rs.)	0.80	1.58	0.51	2.38	1.70	3.52
	(b) Diluted (Rs.)	0.80	1.58	0.51	2.38	1.70	3.52



Notes

1. The above results were reviewed by the Audit Committee on November 7, 2022 and taken on record by the Board of Directors at its meeting held on November 7, 2022. The statutory auditor of the company have carried out an limited review of the aforesaid standalone results for the quarter ended September 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. 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. All Figures are in Lakhs except Earnings Per Share.
7. Figures for the previous periods have been regrouped and reclassified, wherever necessary.

For V.S.Somani & Co.

Chartered Accountants

Firm's Registration No:- 117589W

(Vidyardhar S. Somani)

Proprietor

Membership No:- 102664

Place: Dombivli, Thane

Date: 07th November, 2022



By Order of the Board

For Indo Amines Limited



Vijay Palkar

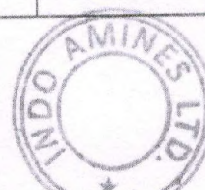
Managing Director & CEO

DIN:00136027



INDO AMINES LIMITED  
W-44, Phase II, MIDC Dombivli (East), Dist Thane-421204  
CIN NO :-L99999MH1992PLC070022  
Standalone Balance Sheet as at 30th September 2022

Particulars	Note No	Rs. In lakh	
		As at 30th September 2022	As at 31st March 2022
		Unaudited	Audited
		Amount	Amount
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	18,006.27	16,490.09
(b) Capital Work in Progress		1,550.96	1,966.82
(c) Goodwill		1,007.32	1,248.80
(d) Other Intangible assets		310.87	244.27
(e) Financial Assets			
(i) Investments (Non Current)	4	298.83	280.86
(ii) Others Financial Assets	5	262.05	384.28
(f) Deferred Tax Assets(Net)	6	-	4.47
(g) Other Non- Current Assets	7	413.16	431.63
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	8	11,992.39	9,800.93
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	9	20,548.28	18,527.77
(iii) Cash and Cash equivalents	10	46.55	138.80
(iv) Bank Balances Other than (iii) above	10A	1,555.61	1,752.78
(v) Loans	11	21.41	14.06
(c) Other current assets	12	2,962.36	2,454.00
<b>Total Assets</b>		<b>58,976.06</b>	<b>53,739.55</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	13	3,534.88	3,534.88
(b) Other Equity	14	16,098.11	14,768.05
<b>LIABILITIES</b>			
<b>(1) NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowing	15	4,826.83	5,029.96
(ii) Other Financial Liabilities (Other than those specified in item (b),	16	17.10	18.43
(b) Provisions	17	95.82	56.66
(c) Deferred Tax Liabilities	18	95.92	-
<b>(2) CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	19	19,901.76	15,600.28
(ii) Trade Payables	20		
(A) Total Outstanding dues of micro enterprises and Small enterprises		488.28	281.60
(B) Total Outstanding dues of creditor other than micro enterprises and Small enterprises		11,464.85	12,071.94
(iii) Other financial Liabilities (Other than those specified in item (b)		-	-
(b) Other current liabilities	21	2,213.39	2,028.73
(c) Provisions	22	238.61	259.13
(d) Current Tax Liabilities ( Net )	23	0.50	89.88
<b>Total Equity and Liabilities</b>		<b>58,976.06</b>	<b>53,739.55</b>
Approval of significant accounting policies	2		





## Indo Amines Limited

Standalone Cash Flow Statement for the year ended 30th September-2022

Rs. in Lakh

Particulars	Standalone			
	September 30, 2022		March 31, 2022	
	Amount	Amount	Amount	Amount
<b>Cash flow from operating activities</b>		2,337.24		3,518.35
Profit before tax	825.90		1,396.29	
Depreciation & amortisation	729.70		1,373.20	
Interest & finance charges	(38.00)		(65.82)	
Interest income	-		(1.08)	
Dividend income	(434.80)		19.66	
Unrealised foreign exchange gain	2.17		(5.80)	
(Profit) / Loss on sale of asset	-		(37.67)	
Sundry balances written back	12.93		40.67	
Provision For Doubtful Debts	(20.54)		(1.97)	
Other Comprehensive Income		1,077.35		2,717.48
<b>Operating profit before working capital changes</b>		3,414.60		6,235.83
(Increase) / Decrease in inventories	(2,191.46)		(2,080.34)	
(Increase)/Decrease in receivables	(1,783.89)		(5,320.91)	
(Increase) / Decrease in short term loans & advances	(7.35)		13.99	
(Increase) / Decrease in other current assets	(508.36)		655.12	
Increase / (Decrease) in trade payables	(221.30)		2,512.18	
Increase / (Decrease) in other current liabilities	317.45		(1,692.12)	
Increase / (Decrease) in stat prov of gratuity & bonus	(20.52)		(8.45)	
(Increase) / Decrease in other financial assets	122.22		(153.63)	
Increase / (Decrease) in other long term liabilities	(1.33)		14.50	
Increase/(Decrease) in long term provision	39.16		(53.49)	
		(4,255.38)		(6,113.16)
<b>Net cash flow from operations (A)</b>		(840.78)		122.67
Taxes paid for current financial year		(616.51)		(764.50)
		(1,457.29)		(641.83)
Previous year taxes (paid) / refund		(16.95)		(101.07)
<b>Net cash flow from operations (A)</b>		(1,474.24)		(742.90)
<b>Cash flow from investing activities</b>				
Purchase of fixed assets including capital CWIP	(1,776.31)		(3,701.89)	
Sale of fixed assets	22.81		17.58	
Interest income	38.00		65.82	
Dividend income	-		1.08	
Increase / (Decrease) in Non current Investment	17.97		-	
		(1,697.53)		(3,617.42)
<b>Net cash used in investing activity (B)</b>				
<b>Cash flow from financing activities</b>				
Securities premium received				
Proceeds from issue of share capital			(1,373.20)	
Interest & finance charges	(729.70)			
<b>Fresh Short Term Borrowing</b>				
Increase /(Decrease) in short term borrowing	4,301.48		6,161.26	
Loan repaid during the year (Long Term)	(1,086.25)		(2,573.23)	
Loan taken during the year (Long Term)	728.04		3,130.29	
Loan Amortisation as per IND AS	22.29		7.38	
Dividend paid	(353.50)		(212.11)	
		2,882.36		5,140.39
<b>Cash flow from financing activities (C)</b>				
		(289.41)		780.07
<b>Cash generated from operation</b>				
		1,891.57		1,111.50
Cash & cash equivalent at the beginning of the year		1,602.16		1,891.57
Cash & cash equivalent at the end of the year		(289.41)		780.07
<b>Increase in cash &amp; cash equivalents</b>				

(i) Non cash transactions : The Company has not entered into any non cash investing and financing activities







**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 half year ended 30<sup>th</sup> September 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 30<sup>th</sup> September, 2021 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 Limited

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 Private Limited whose financial statements / financial information reflect total assets of Rs. 964.32 Lakhs as at 30th September, 2022, total revenues of Rs. 699.30 Lakhs and net cash flows amounting to Rs. 145.50 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. 7435.75 Lakhs as at 30th September, 2022, total revenues of Rs. 9058.69 Lakhs and net cash flows amounting to Rs. - (569.99) 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 six months period ended on September 30, 2021 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated November 12, 2021 expressed unmodified opinion.

Place: Mumbai  
Date: 7<sup>th</sup> November 2022

**For V.S. SOMANI & CO.**

Chartered Accountants

F. R. No. 117589W

**Vidyardhar Somani**

Proprietor

Membership No. 102664

UDIN No. 22102664BCJU3376







# INDO AMINES LIMITED

CIN: L99999MH1992PLC070022

Regd. Office : W-44, PHASE II, MID 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 and Half Year ended 30th September 2022

Sr. No	Particulars	CONSOLIDATED					Rs. In Lakh
		Quarter ended September 2022	Quarter ended June 2022	Quarter ended September 2021	Half Year ended September 2022	Half Year ended September 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Year Ended March 2022 Audited
1	<b>Income</b>						
a)	Revenue from Operations						
b)	Other Income	24,104.17	25,826.96	18,359.34	49,931.13	36,066.76	78,603.72
	<b>Total Revenue (a+b)</b>	89.60	66.75	206.66	156.35	608.50	1,035.64
2	<b>Expenses</b>	<b>24,193.77</b>	<b>25,893.71</b>	<b>18,566.00</b>	<b>50,087.48</b>	<b>36,675.26</b>	<b>79,639.36</b>
(a)	Cost of Materials Consumed						
(b)	Purchase of Stock in Trade	15,854.94	18,195.29	12,827.64	34,050.22	26,171.56	54,510.33
(c)	Changes in inventories of FG, WIP and stock-in-trade	375.75	850.73	77.31	1,226.49	108.57	2,183.45
(d)	Employee benefits expenses	1,053.28	(870.11)	(369.39)	183.17	(1,406.64)	(2,273.85)
(e)	Finance costs	914.89	923.82	809.05	1,838.71	1,611.77	3,283.21
(f)	Depreciation and amortisation expenses	391.35	345.88	330.39	737.23	654.97	1,397.28
(g)	Other Expenses	433.53	400.76	343.73	834.29	656.31	1,408.58
	<b>Total Expenses</b>	<b>4,336.28</b>	<b>4,763.41</b>	<b>3,997.46</b>	<b>9,099.69</b>	<b>7,212.50</b>	<b>15,678.87</b>
3	<b>Profit before exceptional and extra ordinary items and tax (1-2)</b>	<b>23,360.02</b>	<b>24,609.77</b>	<b>18,016.18</b>	<b>47,969.80</b>	<b>35,009.05</b>	<b>76,187.87</b>
	Exceptional items	833.75	1,283.93	549.82	2,117.69	1,666.21	3,451.49
4	<b>Profit before extraordinary items and tax</b>						
	Extraordinary items	833.75	1,283.93	549.82	2,117.69	1,666.21	3,451.49
5	<b>Profit before tax (3-4)</b>						
6	Tax Expense - Current Tax	833.75	1,283.93	549.82	2,117.69	1,666.21	3,451.49
	Deferred Tax	271.87	399.10	141.33	670.97	480.77	852.53
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>72.08</b>	<b>40.43</b>	<b>15.17</b>	<b>112.52</b>	<b>76.59</b>	<b>294.21</b>
8	<b>Other Comprehensive Income</b>	<b>489.80</b>	<b>844.40</b>	<b>393.32</b>	<b>1,334.20</b>	<b>1,108.85</b>	<b>2,304.75</b>
	Item that will not be reclassified to profit or loss	4.27	16.26	2.64	20.54	(7.89)	(10.72)
	Income tax relating to items that will not be reclassified to profit or loss	1.08	4.09	0.67	5.17	(1.99)	8.74
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>495.15</b>	<b>864.76</b>	<b>396.63</b>	<b>1,359.91</b>	<b>1,098.97</b>	<b>2,302.78</b>
10	<b>Total Comprehensive Income Attributable to:</b>						
	Owners of the Company	492.45	841.28	395.22	1,333.73	1,099.07	2,282.25
11	Non Controlling Interest	2.70	23.48	1.41	26.17	(0.09)	20.53
	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	<b>Earnings per Equity Share of Rs. 5/- each.</b>						
	(Earnings per Share is not Annulised)						
	(a) Basic (Rs.)	0.70	1.22	0.56	1.92	1.55	3.26
	(b) Diluted (Rs.)	0.70	1.22	0.56	1.92	1.55	3.26





**Notes**

- 1 The above results were reviewed by the Audit Committee on November 7, 2022 and taken on record by the Board of Directors at its meeting held on November 7, 2022. The statutory auditor of the company have carried out an limited review of the aforesaid consolidated results for the quarter ended September 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 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 All Figures are in Lakhs except Earnings Per Share.
- 7 Figures for the previous periods have been regrouped and reclassified, wherever necessary.
- 8 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: 07th November, 2022

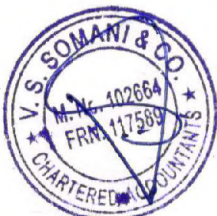


By Order of the Board  
For Indo Amines Limited

Vijay Palkar  
Managing Director & CEO  
DIN:00136027



<b>INDO AMINES LIMITED</b> W-44, Phase II, MIDC Dombivli (East), Dist Thane-421204 CIN NO :-L99999MH1992PLC070022 Consolidated Balance Sheet as at 30th September 2022			
		Rs. In Lakh	
		Unaudited	Audited
Particulars		As at 30th September 2022	As at 31st March 2022
	Note No	Amount	Amount
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	18,348.50	16,726.31
(b) Capital Work In Progress		1,808.07	2,245.66
(c) Goodwill		1,007.32	1,257.04
(d) Other Intangible assets		310.87	244.27
(e) Financial Assets		-	-
(i) Investments (Non Current)	4	27.04	9.07
(ii) Others Financial Assets	5	265.19	386.79
(f) Deferred Tax Assets (Net)	6	-	4.47
(g) Other Non- Current Assets	7	414.95	539.03
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	8	14,215.20	12,267.05
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	9	18,021.88	16,726.10
(iii) Cash and Cash equivalents	10	948.89	616.65
(iv) Bank Balances Other than (iii) above	10A	1,555.61	1,752.78
(v) Loans	11	21.41	14.06
(c) Other current assets	12	3,130.82	2,656.85
<b>Total Assets</b>		<b>60,075.75</b>	<b>55,446.12</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	13	3,534.88	3,534.88
(b) Other Equity	14	16,354.46	15,266.36
⊗ Non Controlling Interest (NCI)		21.12	(31.22)
<b>LIABILITIES</b>			
<b>(1) NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowing	15	4,858.10	5,062.24
(ii) Other Financial Liabilities (Other than those specified in item (b),	16	17.88	18.67
(b) Provisions	17	98.77	59.61
(c) Deferred Tax Liabilities	18	114.59	11.71
<b>(2) CURRENT LIABILITIES</b>			
(a) Financial Liabilities		-	-
(i) Borrowings	19	19,902.72	15,664.40
(ii) Trade Payables		-	-
(A) Total Outstanding dues of micro enterprises and Small enterprises	20	488.28	281.60
(B) Total Outstanding dues of creditor other than micro enterprises and Small enterprises		11,154.39	12,295.22
(iii) Other financial Liabilities (Other than those specified in item (b)		-	-
(b) Other current liabilities	21	3,157.62	2,819.71
(c) Provisions	22	245.65	260.31
(d) Current Tax Liabilities ( Net )	23	127.27	202.63
<b>Total Equity and Liabilities</b>		<b>60,075.75</b>	<b>55,446.12</b>
Summary of significant accounting policies	2		





Indo Amines Limited				
Consolidated Cash Flow Statement for the year ended 30th September-2022				
				Rs. In Lakh
Particulars	Consolidated			
	September 30, 2022		March 31, 2022	
	Amount	Amount	Amount	Amount
<b>Cash flow from operating activities</b>		2,117.69		3,451.49
Profit before tax			1,408.58	
Depreciation & amortisation	834.29		1,397.28	
Interest & finance charges	737.23		(66.84)	
Interest income	(38.47)		(1.08)	
Dividend income	-		-	
Unrealised foreign exchange gain	(434.80)		(7.36)	
(Profit) / Loss on sale of asset	(2.17)		(37.67)	
Sundry balances written back	0.00		32.26	
Provision For Doubtful Debts	12.93		(1.98)	
Other Comprehensive Income	25.71			
		1,134.71		2,723.20
Operating profit before working capital changes	-	3,252.39	-	6,174.69
(Increase) / Decrease in inventories	(1,948.15)		(3,482.97)	
(Increase)/Decrease in receivables	(1,046.24)		(3,623.29)	
(Increase) / Decrease in short term loans & advances	(7.35)		(373.79)	
(Increase) / Decrease in other current assets	(473.97)		728.88	
Increase / (Decrease) in trade payables	(748.89)		2,237.24	
Increase / (Decrease) in other current liabilities	337.90		717.22	
Increase / (Decrease) in stat prov of gratuity & bonus	(14.66)		(8.99)	
(Increase) / Decrease in other financial assets	121.60		(153.72)	
Increase / (Decrease) in other long term liabilities	(0.79)		14.74	
Increase/(Decrease) in long term provision	39.16		(52.88)	
Increase / (Decrease) on account of other adjustment	(30.46)		24.92	
Increase / (Decrease) due to Foreign Exchange Reserve	154.17		455.86	
		(3,617.68)		(3,516.80)
Net cash flow from operations (A)		(365.29)		2,657.89
Taxes paid for current financial year		(616.51)		(761.30)
		(981.80)		1,896.59
Previous year taxes (paid) / refund		(18.87)		(350.73)
Net cash flow from operations (A)		(1,000.67)		1,545.87
<b>Cash flow from investing activities</b>				
Purchase of fixed assets including capital CWIP	(1,868.98)		(3,972.99)	
Sale of fixed assets	22.81		21.08	
Interest income	38.47		66.84	
Dividend income	-		1.08	
		(1,807.71)		(3,883.95)
<b>Net cash used in investing activity (B)</b>				
<b>Cash flow from financing activities</b>				
Interest & finance charges	(737.23)		(1,397.28)	
Increase / (Decrease) in short term borrowing net	4,372.12		4,238.37	
Increase / (Decrease) in long term borrowing net	(1,088.27)		(2,575.15)	
Loan Repayment (Long Term)	728.04		3,130.29	
Loan Amortisation IND AS	22.29		7.38	
Dividend paid	(353.52)		(212.09)	
		2,943.43		3,191.51
<b>Cash flow from financing activities (C)</b>				
		135.07		853.40
<b>Cash generated from operation</b>				
Cash & cash equivalent at the beginning of the year		2,369.43		1,516.03
Cash & cash equivalent at the end of the year		2,504.50		2,369.43
<b>Increase in cash &amp; cash equivalents</b>		135.07		853.40
Note				
(i) Non cash transactions : The Company has not entered into any non cash investing and financing activities				

