



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.
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**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 and half year ended **30th September, 2023 ("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.

Place: Mumbai
Date: 9th November 2023

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



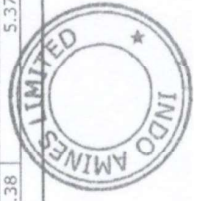
CA Vidyadhar Somani
Proprietor
Membership No.102664
UDIN No. 23102664BGUQMW2872



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.indoamineslid.com Email ID:- shares@indoamineslid.com

Statement of Standalone unaudited Financial Results for the Quarter and Half year ended 30th September 2023

Sr. No	Particulars	STANDALONE						Rs. in Lakh
		Quarter ended September 2023		Quarter ended September 2022		Half Year ended September 22		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
a)	Revenue from Operations	22,572.68	24,236.01	22,942.31	46,808.69	48,134.98	92,206.18	
b)	Other Income	535.20	339.13	66.01	874.33	124.04	362.63	
2	Total Revenue (a+b)	23,107.88	24,575.14	23,008.32	47,683.02	48,259.02	92,568.80	
	Expenses							
(a)	Cost of Materials Consumed	15,615.94	18,225.66	15,988.32	33,841.60	33,135.48	62,038.17	
(b)	Purchase of Stock in Trade	269.63	278.77	375.75	548.40	1,226.49	1,703.93	
(c)	Changes in Inventories of FG, WIP and stock-in-trade	(65.18)	(1,046.26)	179.88	(1,111.44)	(172.24)	235.38	
(d)	Employee benefits expenses	1,048.76	1,060.65	900.72	2,109.41	1,812.22	3,719.52	
(e)	Finance costs	560.73	556.41	387.82	1,117.14	729.70	1,700.60	
(f)	Depreciation and amortisation expenses	340.16	351.89	428.65	692.05	825.90	1,711.88	
(g)	Other Expenses	3,596.01	3,415.06	3,941.92	7,011.07	8,384.77	15,198.20	
3	Total Expenses	21,366.05	22,842.18	22,203.06	44,208.25	45,942.32	87,307.68	
	Profit before exceptional and extra ordinary items and tax (1-2)	1,741.83	1,732.96	805.26	3,474.78	2,316.70	5,261.13	
4	Exceptional items							
	Profit before extraordinary items and tax	1,741.83	1,732.96	805.26	3,474.78	2,316.70	5,261.13	
5	Extraordinary items							
	Profit before tax (3-4)	1,741.83	1,732.96	805.26	3,474.78	2,316.70	5,261.13	
6	Tax Expense - Current Tax	368.90	418.66	177.42	787.56	553.29	1,196.58	
	- Deferred Tax	81.79	15.33	66.57	97.12	105.55	265.43	
7	Profit/(Loss) for the period (5-6)	1,291.14	1,298.97	561.27	2,590.10	1,657.86	3,799.12	
8	Other Comprehensive Income							
	Item that will not be reclassified to profit or loss	34.26	(31.99)	4.27	2.27	20.54	0.41	
	Income tax relating to items that will not be reclassified to profit or loss	8.62	(8.05)	1.08	0.57	5.17	0.10	
9	Total Comprehensive Income for the period (7+8)	1,334.02	1,258.93	566.62	2,592.94	1,683.57	3,799.64	
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.)	1.89	1.78	0.80	3.67	2.38	5.37	
	(b) Diluted (Rs.)	1.89	1.78	0.80	3.67	2.38	5.37	



Notes

- 1 The above results were reviewed by the Audit Committee on November 09, 2023 and taken on record by the Board of Directors at its meeting held on November 09, 2023. The statutory auditor of the company have carried out an audit of the aforesaid standalone results and have expressed an un-modified opinion of the same.
- 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 period ended September 30 2023 name of the subsidiary company has been changed from Ashok Surfactants Private Limited to Indo Speciality Chemicals Private Limited w.e.f. September 13, 2023.
- 4 During the year, company has changed the accounting policy for valuation of Finished Goods & Work in progress inventory from FIFO Method to Weighted Average Method as permitted by IND AS 8. The inventory as on September 30, 2023 is valued as per the Weighted Average Method. Such change in method, according to company, results in better presentation of accounts. The effect on net profit due to such change in method is unascertainable.
- 5 The Board has approved the draft scheme of amalgamation between Pious Engineering Private Limited with the company at its meeting held on April 03, 2023 considering appointed date of amalgamation as January 1, 2023. The scheme has received no observation letter from BSE & NSE vide dated July 19, 2023. The scheme has been submitted to Hon'ble NCLT for their approval.
- 6 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.
- 7 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.

8 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter ended September 2023	Quarter ended June 2023	Quarter ended September 2022	Half Year ended September 23	Half Year ended September 22	Year Ended March 2023
Debt Equity Ratio	1.05	0.98	1.26	1.05	1.26	1.06
Debt Service Coverage Ratio (DSCR)	2.19	4.07	1.73	2.19	1.73	4.72
Interest Service coverage ratio (ISCR)	4.39	4.26	6.00	4.39	6.00	4.55
Current Ratio	1.24	1.22	1.08	1.24	1.08	1.20
Long term debt to working capital ratio	1.34	0.81	1.43	1.34	1.43	0.98
Bad debt to Account receivable ratio	-	-	-	-	-	-
Current Liability Ratio	0.83	0.84	0.87	0.83	0.87	0.45
Total Debt to Total Asset Ratio	0.40	0.37	0.42	0.40	0.42	0.39
Debtors Turnover Ratio	2.21	1.23	2.46	2.21	2.46	4.76
Operating Margin(%)	0.12	0.10	0.07	0.11	0.08	0.09
Net Profit Margin(%)	0.06	0.05	0.02	0.06	0.04	0.04
Inventory Turnover Ratio	14.27	7.46	13.95	14.27	13.95	8.66
Net Worth(Rs. In Lakh)	23,833.38	22,861.47	19,493.60	23,833.38	19,493.60	21,594.49



FORM NO. 100/2018

Formulae for computation of ratios are as follows:

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

9 All Figures are in Lakhs except Earnings Per Share.

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

For V.S.Somani & Co.

Chartered Accountants

Firm's Registration No:- 117589W

V.S. Somani

(Vidyadhar S. Somani)

Proprietor

Membership No:- 102664

Place: Dombivli, Thane

Date: November 09, 2023

By Order of the Board
For Indo Amines Limited



Vijay Palkar

Vijay Palkar

Managing Director & CEO

DIN : 00136027



INDO AMINES LIMITED
W-44, MIDC, Phase-II, Dombivli (East), Dist-Thane-421204
CIN NO.L99999MH1992PLC070022
Standalone Balance Sheet as at 30th September 2023

Standalone			
Particulars	Note No	Rs. In lakh	
		As at 30th September 2023	As at 31st March 2023
		Unaudited Amount	Audited Amount
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3	18,715.84	18,326.26
(b) Capital Work In Progress		1,392.23	1,754.40
(c) Goodwill		832.91	832.91
(d) Other Intangible assets		674.90	222.98
(e) Financial Assets			
(i) Investments (Non Current)	4	297.36	297.36
(ii) Others Financial Assets	5	291.97	254.93
(f) Deferred Tax Assets(Net)	6	-	-
(g) Other Non- Current Assets	7	432.50	347.74
(2)CURRENT ASSETS			
(a) Inventories	8	12,705.47	11,409.31
(b) Financial Assets			
(i) Investments	9	12.34	10.12
(ii) Trade receivables	10	22,045.71	20,226.84
(iii) Cash and Cash equivalents	11	421.46	123.07
(iv) Bank Balances Other than (iii) above	11A	1,302.25	1,200.15
(v)Loans	12	28.06	21.83
(c) Other current assets	13	3,179.69	3,258.66
Total Assets		62,332.69	58,286.56
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	3,534.88	3,534.88
(b) Other Equity	15	20,437.88	18,199.00
LIABILITIES			
(1)NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowing	16	5,678.99	5,685.44
(ii) Other Financial Liabilities (Other than those specified in item (b).	17	182.08	16.78
(b) Provisions	18	124.04	113.88
(c) Deferred Tax Liabilities	19	358.07	260.96
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	19,439.80	17,307.32
(ii) Trade Payables	21	9,790.91	10,632.86
(b) Other current liabilities	22	2,327.16	2,128.76
(c) Provisions	23	238.37	171.36
(d) Current Tax Liabilities (Net)	24	220.50	235.33
Total Equity and Liabilities		62,332.69	58,286.56
Summary of significant accounting policies	2		

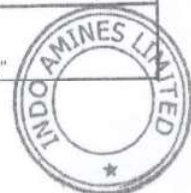


Indo Amines Limited		Standalone Cash Flow Statement for the year ended 30th September-2023		Rs. In Lakh	
CIN NO.L99999MH1992PLC070022		Standalone			
Particulars	September 30, 2023		March 31, 2023		
	Amount	Amount	Amount	Amount	
Cash flow from operating activities					
Profit before tax		3,477.05		5,261.54	
Depreciation & amortisation	692.05		1,711.88		
Interest & finance charges	1,117.14		1,700.60		
Interest income	40.97		73.18		
Dividend income	(0.27)		(0.03)		
Unrealised foreign exchange gain	(286.61)		4.54		
(Profit) / Loss on sale of asset	(2.04)		(3.11)		
Sundry balances written back	-		-		
Provision For Expected Credit Loss	0.25		20.08		
Other Comprehensive Income	(2.27)		(0.41)		
		1,559.23		3,506.73	
Operating profit before working capital changes		5,036.28		8,768.27	
(Increase) / Decrease in inventories	(1,296.16)		(1,608.38)		
(Increase)/Decrease in receivables	(1,475.61)		(1,706.98)		
(Increase) / Decrease in short term loans & advances	(6.23)		(7.78)		
(Increase) / Decrease in other current assets	78.97		(804.66)		
Increase / (Decrease) in trade payables	(898.65)		(1,689.74)		
Increase / (Decrease) in other current liabilities	167.59		88.57		
Increase / (Decrease) in stat prov of gratuity & bonus	67.01		(87.77)		
(Increase) / Decrease in long term loans & advances	0		-		
(Increase) / Decrease in other non current assets	(37.49)		(0.00)		
(Increase) / Decrease in other financial assets	(37.04)		129.35		
Increase / (Decrease) in other long term liabilities	165.30		(1.66)		
(Increase) / Decrease in current investment	(2.21)				
Increase/(Decrease) in long term provision	10.16		(23.97)		
Increase / (Decrease) on account of other adjustment					
Increase / (Decrease) due to Foreign Exchange Reserve					
		(3,264.35)		(5,713.03)	
Net cash flow from operations (A)		1,771.93		3,055.24	
Taxes paid for current financial year		(622.58)		(998.30)	
		1,149.35		2,056.94	
Previous year taxes (paid) / refund		(225.00)		6.81	
Net cash flow from operations (A)		924.35		2,063.76	
Cash flow from investing activities					
Purchase of fixed assets including capital CWIP	(1,201.24)		(2,929.61)		
Sale of fixed assets	31.89		34.27		
Interest income	(40.97)		(73.18)		
Dividend income	0.27		0.03		
Increase / (Decrease) in Non current investment	-		16.50		
Net cash used in investing activity (B)		(1,210.06)		(2,952.00)	
Cash flow from financing activities					
Securities premium received					
Proceeds from issue of share capital					
Interest & finance charges	(1,117.14)		(1,700.60)		
Fresh Short Term Borrowing					
Increase / (Decrease) in short term borrowing	2,132.48		1,707.04		
Loan repaid during the year (Long Term)	(1,030.54)		(2,127.44)		
Loan taken during the year (Long Term)	1,056.05		2,795.15		
Loan Amortisation as per IND AS	(1.14)		(0.79)		
Dividend paid	(353.49)		(353.49)		
Dividend distribution tax					
Interim dividend paid					
Cash flow from financing activities (C)		686.21		319.88	
Cash generated from operation		400.50		(568.36)	
Cash & cash equivalent at the beginning of the year		1,323.22		1,891.57	
Cash & cash equivalent at the end of the year		1,723.71		1,323.22	
Increase in cash & cash equivalents		400.50		(568.36)	

Note:

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

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7. "Statement of Cash Flow"





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 30th September 2023 ("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.
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
Indo Speciality Chemicals Private Limited (Formerly known as Ashok Surfactants Pvt Ltd.)

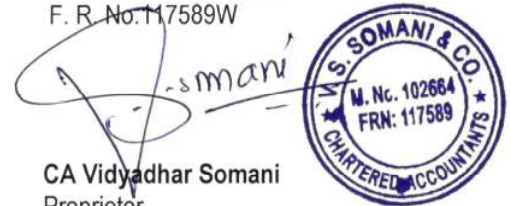
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, 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 Indo Speciality Chemicals Private Limited (Formerly known as Ashok Surfactants Pvt Ltd.) whose financial statements / financial information reflect total assets of Rs. 1121.68 Lakhs as at 30th September, 2023, total revenues of Rs. 1166.80 Lakhs and net cash flows amounting to Rs. -1.23 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. 5946.22 Lakhs as at 30th September, 2023, total revenues of Rs. 6080.63 Lakhs and net cash flows amounting to Rs -951.69 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.

Place: Mumbai
Date: 9th November 2023

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



CA Vidyadhar Somani
Proprietor
Membership No. 102664
UDIN No. 23102664BGUQMX1549



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 and Half year ended 30th September 2023

Sr. No	Particulars	CONSOLIDATED						Rs. In Lakh					
		Quarter ended September 2023		Quarter ended June 2023		Quarter ended September 2022		Half Year ended September 22		Year Ended March 2023			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited		
1	Income												
a)	Revenue from Operations	25,293.37	24,361.69	24,104.17	49,655.06	49,931.13	94,500.75						
b)	Other Income	540.92	418.49	89.60	959.41	156.35	423.32						
	Total Revenue (a+b)	25,834.29	24,780.18	24,193.77	50,614.47	50,087.48	94,924.07						
2	Expenses												
(a)	Cost of Materials Consumed	17,835.40	18,241.81	15,854.94	36,077.21	34,050.22	63,193.02						
(b)	Purchase of Stock in Trade	269.63	278.77	375.75	548.40	1,226.49	1,703.93						
(c)	Changes in inventories of FG, WIP and stock-in-trade	255.76	(1,132.75)	1,053.28	(876.99)	183.17	643.76						
(d)	Employee benefits expenses	1,084.66	1,098.14	914.89	2,182.80	1,838.71	3,811.37						
(e)	Finance costs	573.68	565.66	391.35	1,139.34	737.23	1,723.82						
(f)	Depreciation and amortisation expenses	347.01	358.57	433.53	705.58	834.29	1,731.30						
(g)	Other Expenses	3,819.18	3,712.55	4,336.02	7,531.73	9,099.69	16,437.88						
	Total Expenses	24,185.32	23,122.74	23,360.02	47,308.08	47,969.80	89,245.08						
3	Profit before exceptional and extra ordinary items and tax (1-2)	1,648.97	1,657.44	833.75	3,306.38	2,117.69	5,678.98						
4	Exceptional items												
	Profit before extraordinary items and tax	1,648.97	1,657.44	833.75	3,306.38	2,117.69	5,678.98						
5	Profit before tax (3-4)	1,648.97	1,657.44	833.75	3,306.38	2,117.69	5,678.98						
6	Tax Expense - Current Tax	371.13	424.57	271.87	795.70	670.97	1,310.48						
	- Deferred Tax	85.00	17.88	72.08	102.88	112.52	280.95						
7	Profit/(Loss) for the period (5-6)	1,192.84	1,214.99	489.80	2,407.81	1,334.20	4,087.56						
8	Other Comprehensive Income	34.26	(31.99)	4.27	2.27	20.54	1.06						
	Item that will not be reclassified to profit or loss												
	Income tax relating to items that will not be reclassified to profit or loss	8.62	(8.05)	1.08	0.57	5.17	0.10						
9	Total Comprehensive Income for the period (7+8)	1,235.72	1,174.95	495.15	2,410.65	1,359.91	4,088.72						
10	Total Comprehensive Income Attributable to:												
	Owners of the Company												
	Non Controlling Interest	1,231.17	1,172.16	492.45	2,395.25	1,333.73	4,043.93						
11	Paid up equity share capital(Face Value of share:Rs.5/-)	4.55	10.84	2.70	15.40	26.17	44.79						
12	Earnings per Equity Share of Rs. 5/- each, (Earning per Share is not Annulised)												
	(a) Basic (Rs.)	1.75	1.66	0.70	3.41	1.92	5.78						
	(b) Diluted (Rs.)	1.75	1.66	0.70	3.41	1.92	5.78						



Notes

- 1 The above results were reviewed by the Audit Committee on November 09, 2023 and taken on record by the Board of Directors at its meeting held on November 09, 2023. The statutory auditor of the company have carried out an audit of the aforesaid consolidated results and have expressed an un-modified opinion of the same.
- 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 period ended September, 30 2023 name of the subsidiary company has been changed from Ashok Surfactants Private Limited to Indo Speciality Chemicals Private Limited w.e.f. September 13, 2023.
- 4 During the year, company has changed the accounting policy for valuation of Finished Goods & Work in progress inventory from FIFO Method to Weighted Average Method as permitted by IND AS 8. The inventory as on September 30, 2023 is valued as per the Weighted Average Method. Such change in method, according to company, results in better presentation of accounts. The effect on net profit due to such change in method is unascertainable.
- 5 The Board has approved the draft scheme of amalgamation between Pious Engineering Private Limited with the company at its meeting held on April 03, 2023 considering appointed date of amalgamation as January 1, 2023. The scheme has received no observation letter from BSE & NSE vide dated July 19, 2023. The scheme has been submitted to Hon'ble NCLT for their approval.
- 6 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.
- 7 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.

8 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter ended September 2023	Quarter ended June 2023	Quarter ended September 2022	Half Year ended September 23	Half Year ended September 22	Year Ended March 2023
Debt Equity Ratio	1.03	0.98	1.24	1.03	1.24	1.03
Debt Service Coverage Ratio (DSCR)	2.10	4.07	2.03	2.10	2.03	5.97
Interest Service coverage ratio (ISCR)	4.18	4.26	4.37	4.18	4.37	4.81
Current Ratio	1.25	1.22	1.08	1.25	1.08	1.81
Long term debt to working capital ratio	1.28	0.81	1.72	1.28	1.72	0.52
Bad debt to Account receivable ratio	-	-	-	-	-	-
Current Liability Ratio	0.83	0.84	0.87	0.83	0.87	0.55
Total Debt to Total Asset Ratio	0.40	0.37	0.41	0.40	0.41	0.39
Debtors Turnover Ratio	2.57	1.23	2.87	2.57	2.87	5.33
Operating Margin(%)	0.10	0.10	0.07	0.10	0.09	0.09
Net Profit Margin(%)	0.05	0.05	0.02	0.05	0.03	0.04
Inventory Turnover Ratio	9.65	4.61	8.72	9.65	8.72	7.29
Net Worth (Rs. In Lakh)	24,520.62	23,623.19	19,771.08	24,520.62	19,771.08	22,441.99



Formulae for computation of ratios are as follows:

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

9 All Figures are in Lakhs except Earnings Per Share.

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

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

1. Indo Speciality Chemicals 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



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

Place: Dombivli, Thane
Date: November 09, 2023



By Order of the Board
For Indo Amines Limited

(Signature)

Vijay Palkar
Managing Director & CEO
DIN : 00136027

INDO AMINES LIMITED
W-44, MIDC, Phase-II, Dombivli (East), Dist-Thane-421204
CIN NO.L99999MH1992PLC070022
Consolidated Balance Sheet as at 30th September 2023

Rs. In Lakh

Particulars	Note No	Consolidated	
		As at 30th Sept 2023	As at 31st March 2023
		Unaudited Amount	Audited Amount
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3	19,103.97	18,725.44
(b) Capital Work In Progress		1,781.29	2,050.24
(c) Goodwill		832.91	832.91
(d) Other Intangible assets		675.20	223.35
(e) Financial Assets		-	-
(i) Investments (Non Current)	4	25.57	25.57
(ii) Others Financial Assets	5	297.30	259.19
(f) Deferred Tax Assets(Net)	6	-	-
(g) Other Non- Current Assets	7	432.50	348.53
		-	-
		-	-
(2)CURRENT ASSETS			
(a) Inventories	8	14,623.14	13,568.43
(b) Financial Assets		-	-
(i) Investments	9	12.34	10.12
(ii) Trade receivables	10	19,900.13	18,743.52
(iii) Cash and Cash equivalents	11	1,876.76	625.44
(iv) Bank Balances Other than (iii) above	11A	1,302.25	1,200.15
(v)Loans	12	28.06	21.83
(c) Other current assets	13	3,130.31	3,095.05
		-	-
Total Assets		64,021.72	59,729.77
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	14	3,534.88	3,534.88
(b) Other Equity	15	21,109.72	19,002.12
© Non Controlling Interest(NCI)		15.40	44.38
		-	-
		-	-
LIABILITIES			
(1)NON-CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowing	16	5,966.21	5,809.48
(ii) Other Financial Liabilities (Other than those specified in item (b),	17	182.88	17.58
(b) Provisions	18	124.43	117.04
C) Deferred Tax Liabilities	19	391.07	288.19
		-	-
(2) CURRENT LIABILITIES			
(a) Financial Liabilities		-	-
(i) Borrowings	20	19,510.69	17,397.11
(ii) Trade Payables	21	9,960.21	10,384.09
(b) Other current liabilities	22	2,747.98	2,625.00
(c) Provisions	23	239.12	172.50
(d) Current Tax Liabilities (Net)	24	239.13	337.41
Total Equity and Liabilities		64,021.72	59,729.76
Summary of significant accounting policies	2		



