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**CIN No.** : L99999MH1992PLC070022

**INDO  
AMINES  
LIMITED**



Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

- a) Name of the entity(ties) forming part of the amalgamation/ merger, details in brief such as size, turnover, etc:

Name of the Entity	Entity	Turnover as on December 31, 2016 (Rs. in Lakhs)	Networth as on December 31, 2016 (Rs in Lakhs)
Classic Oil Limited	Transferor Company No. 1	-	-31.35
Sigma Solvents Private Limited	Transferor Company No. 2	852.93	-537.28
Indo Amines Limited	Transferee Company	24405.72	4864.33

- b) Whether the transaction would fall within the Related Party Transactions, if yes whether the same is done at arm's length:

Yes, the transaction falls within the "Related Party Transaction"

Since, the Transferor Company No. 1 is wholly owned subsidiary.

The promoters of the Company hold shares in Transferor Company No. 2 as per below details:

Name of the Promoters	No. of Shares	% of shareholding compare to total paid up share capital
Mr. Vijay Bhalchandra Palkar	180000	15
Mrs. Bharati Vijay Palkar	180000	15
Mr. Rahul Vijay Palkar	180000	15

and Mr. Vijay Palkar, Promoter of the Company is Director in Transferor Company No. 2.

The Company considers that the transaction with the related party is at "arms length" and giving below the rationale for the same:





stand cancelled and no consideration will be paid by the Company for the proposed amalgamation. All the assets and liabilities will be incorporated in the books of the Company at book value of Transferor Company no. 1.

- The consideration paid to the shareholders of Transferor Company No. 2 for the proposed amalgamation is in ratio of 10 (Ten) equity shares of Rs. 10/- (Rupees Ten Only) each fully paid up of the Company for every 26 (Twenty Six) equity shares of Rs. 10/- (Rupees Ten Only) each fully paid up to shareholders of Transferor Company No. 2.
- The total valuation of the consideration is Rs. 3.51 crores and the same is determined on the basis of Valuation arrived at by M/s. P. M. Dalvi & Co., Chartered Accountant an Independent Valuer having registered office at 10, AnandBhuvan, D. V. Deshpande Marg, Shivaji Park, Dadar (W), Mumbai - 400 028. The Company has obtained the fairness opinion on the abovesaid Valuation from M/s. Arihant Capital Markets Limited; SEBI registered Merchant Banker having registered office at 1011 Solitaire Corporate Park, Guru Hargondji Road, Chakala Andheri (East), Mumbai 400093.

**c) Area of Business of the entity:**

1. The company had acquired 100% shares of Transferor Company No. 1 from its erstwhile promoter to revive its operations and is in process of erecting new plant for manufacturing its own chemicals.
2. Sigma Solvents Private Limited is engaged in the business of manufacturing of and dealing in chemical products of and as wholesale and retail chemists and druggist, analytical chemists, dry-salters, importers, exporters and manufacturers of and dealers in heavy chemicals, acids, drugs, etc.
3. Indo Amines Limited engaged into carry on the business of manufacturing and marketing of organic chemicals, fine chemicals, fine chemicals, specialty chemicals for polymers and inorganic chemicals, chemical intermediates for pharmaceuticals.

**d) Rational for the Scheme of Amalgamation:**





The proposed amalgamation of Classic Oil Limited and Sigma Solvents Private Limited with the Company anticipate the following benefits:

1. The Transferor Companies and the Transferee Company are engaged in the business of manufacturing, buying, selling and dealing in all types of chemicals, thus business can be carried out more efficiently under single entity. With a view to rationalize and consolidate the business activities, the Board of Directors of the Transferor Companies and the Transferee Company have decided to amalgamate to ensure better management of the Company's as a single entity.
2. Amalgamation of the Transferor Companies with the Transferee Company will provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies. The merged entity will also have sufficient funds required at lower cost than what Transferor Companies borrowed for meeting its long term capital & working capital.
3. Strengthened strong position in the industry, in terms of the assets base, revenues, product range, production volumes, integrated supply chain and market share of the combine entity.
4. Greater efficiency in cash management by cost saving for all the Companies as they are capitalizing on each other's core competency and a resource which is expected to result in stability of operations, cost savings and higher profitability levels for the Amalgamated Company.
5. Greater integration, financial strength and flexibility for the amalgamated company, which would result in improved overall shareholder value.
6. Benefit of operational synergies to the combined entity in areas such as raw material sourcing, product placement, marketing and the sales promotion initiatives, which can be put to the best advantage of the stakeholders.





e) In case of cash consideration - amount or otherwise share exchange ratio:

There is no cash consideration. The share exchange ratio based on the Valuation Report of M/s. P. M. Dalvi & Co., Chartered Accountant and the Company has obtained the Fairness Opinion on the Valuation Report from M/s. Arihant Capital Markets Limited.

In consideration of the Scheme, the Company shall issue and allot shares in the following manner:

10 (Ten) equity shares of Rs. 10/- each (Rupees Ten Only) fully paid up of the Company for every 26 (Twenty Six) equity shares of Rs. 10/- (Rupees Ten Only) each fully paid up held by the shareholders of Sigma Solvents Private Limited.

Since, Classic Oil Limited is the wholly owned subsidiary of the Company, upon the Scheme being sanctioned by the Tribunal, all the equity shares held by the Company and its Nominees in Classic Oil Limited shall stand cancelled and extinguished pursuant to the implementation of the Scheme of Amalgamation. Accordingly, there will be no issue and allotment of equity shares of the Company to the shareholders of the Classic Oil Limited upon this Scheme becoming effective

f) Brief details of the Change in the Shareholding Pattern, if any, of the Listed entity:

	Pre amalgamation shareholding pattern		Pre amalgamation shareholding pattern	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	2,43,08,978	73.85	2,47,70,518	74.21
Public	86,07,802	26.15	86,07,802	25.79
<b>Total</b>	<b>3,29,16,780</b>	<b>100.00</b>	<b>3,33,78,320</b>	<b>100.00</b>

For INDO AMINES LIMITED

*Tripti Sharma*  
Tripti Sharma  
Company Secretary

