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CIN : L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



26th September, 2018

To,
Department of Corporate Services (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001.

Subject: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation")
Ref: Indo Amines Limited Scrip Code: 524648.

Dear Sir,

The Board of Directors of the Company at their meeting held on Tuesday, 25th September, 2018, has *inter alia*, considered and approved the following:

1. A Draft Scheme of Amalgamation of Core Chemicals (Mumbai) Private Limited and Key Organics Private Limited (a wholly owned subsidiary of the Company) with the Company and their respective Shareholders and Creditors under the relevant provisions of the Companies Act, 2013 ("Scheme").

The Scheme is subject to approval of the National Company Law Tribunal, Mumbai, besides other approvals as applicable, if any.

The information pursuant to Regulation 30 of LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

2. Subject to approval of Shareholders in ensuing Annual General Meeting, Appointment of Mr. Jayprakash Shetty, as Additional Executive Director (Whole-Time Director) of the Company for the period of three years with effect from 25th September, 2018. **The brief profile is attached - Annexure B.**

Mr. Jayprakash Shetty is not debarred from holding the office of director by virtue of any SEBI Order, Registrar of Companies Order or any other authority. Requisites Declaration has been taken from Mr. Jayprakash Shetty.

3. The listing of Shares at National Stock Exchange of India Ltd. ("NSE").



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You are requested to kindly take the same on your record.

Thanking You,

Yours Faithfully,
For INDO AMINES LIMITED



T. Sharma
Tripti Sharma
Company Secretary & Compliance Officer
Mem: A39926

Encl as above stated.



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:

i. Brief of Transferor Companies and Transferee Company:

Transferor Company No. 1 ("Core Chemicals (Mumbai) Private Limited"):

Core Chemicals (Mumbai) Private Limited ("CCMPL" or "Transferor Company No. 1") was originally incorporated under the name "Nivatu Metals Private limited" on 31st March, 1969 as a Private Limited Company under the provision of the Companies Act, 1956 and the said name was changed to "Core Chemicals (Mumbai) Private Limited" vide certificate dated 19th September, 2002 as Private Company, Limited by shares, incorporated under Corporate Identity No: U99999MH1969PTC014243 and having its registered office at 304, Floor- 3A, Shah and Nahar Industrial Estate, Off Dr E Moses Road, Worli, Mumbai - 400 018 and is inter alia engaged in the business of manufacturing, refining, mixing, blending, grinding, importing, exporting, storing, transporting, acting as distributors, agents supplying and dealing in chemicals, Agro Chemicals and all other Chemicals and Specialty Chemicals.

Transferor Company No. 2 ("Key Organics Private Limited"):

Key Organics Private Limited ("KOPL" or "Transferor Company No. 2") was incorporated on 17th March, 1989 as a Private Limited Company, limited by shares under the provision of Companies Act, 1956 bearing Corporate Identity No.: U24200MH1989PTC051084 and having its registered office at 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadar West, Mumbai - 400 028 and is inter alia engaged in the business as manufacturers, producers, traders, refiners, exporters, importers, buyers, sellers and dealers of all kinds of chemicals (whether organic or inorganic or petrochemicals or all). Indo Amines Limited ("Transferee Company") acquired 100% shares of Transferor Company No. 2. The Transferor Company No. 2 is a wholly owned subsidiary of the Transferee Company.

Transferee Company ("Indo Amines Limited"):

Indo Amines Limited ("IAL" or "Transferee Company") was incorporated on December 17, 1992 under the Companies Act, 1956 as a Public Limited Company, limited by shares incorporated under Corporate Identity No:





L99999MH1992PLC070022 and having its registered office at W-44, MIDC Phase II, MIDC, Dombivli East, Thane - 421 203 and is inter alia engaged into carry on the business of manufacturing and marketing of organic chemicals, fine chemicals, specialty chemicals for polymers and inorganic chemicals, chemical intermediates for pharmaceuticals. The equity shares of the Transferee Company are listed on BSE Limited.

- ii. The Net Worth and turnover of all Companies as on 31st March, 2018 is as under:-

Name of the Entity	Entity	Turnover as on March 31, 2018 (Rs. in Lakhs)	Net worth as on March 31, 2018 (Rs in Lakhs)
Core Chemicals (Mumbai) Private Limited	Transferor Company No. 1	5743.70	792.96
Key Organics Private Limited	Transferor Company No. 2	1725.86	339.55
Indo Amines Limited	Transferee Company	35,064.58	7,725.77

- 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 will fall within the "Related Party Transaction" and the same will be done at arm's length.

- c) Area of Business of the entity:

As mentioned in point no. 1.

- d) Rational for the Scheme of Amalgamation:

The proposed amalgamation of Core Chemicals (Mumbai) Private Limited and key Organics 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. Sakaria and Associates, Chartered Accountant and the Company has obtained the Fairness Opinion on the Valuation Report from M/s. Fast Track Finsec Private Limited.

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

50 (Fifty) equity shares of Rs. 10/- each (Rupees Ten Only) fully paid up of the Company for every 1 (One) equity shares of Rs. 10/- (Rupees Ten Only) each fully paid up held by the shareholders of Core Chemicals (Mumbai) Private Limited ("Transferor Company No.1").





Since, Key Organics Private 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 Key Organics Private 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 Key Organics Private 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		Post amalgamation shareholding pattern	
	No. of Shares	% of holding	No. of Shares	% of holding
Indo Amines Limited				
Promoter	2,47,64,178	74.26	2,47,64,178	70.06
Public	85,84,602	25.74	1,05,84,602	29.94
Total	3,33,48,780	100.00	3,53,48,780	100.00

This is for your information and record.

Thanking You,
Yours truly
For, Indo Amines Limited

Tripti
Tripti Sharma
Company Secretary & Compliance Officer
Mem. No: A39926



Annexure B

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Brief profile of Mr. Jayaprakash Anand Shetty:

Full Name	Jayaprakash Anand Shetty
Date of Birth	20/05/1972
Residence Address	House No. 529, Bi No. 7 A 2/3 Ground Floor, Near MIDC Police Station, Arun Nagar Nangalwadi Ph Ata, Mahad Raigarh - 402 301
Educational background	B.Com
Experience	Director in Key Organics Private Limited (Wholly Owned Subsidiary of the Company) and also having 23 years of experience into Factory Administration.

For INDO AMINES LIMITED


Tripti Sharma

Company Secretary & Compliance Officer

Mem: A39926

