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**INDO  
AMINES  
LIMITED**



Date: 27<sup>th</sup> May, 2017.

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

**Subject: Outcome of the Board Meeting held on 27.05.2017 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref: Indo Amines Limited Scrip Code: 524648.**

Dear Sir,

The Board of Directors of Indo Amines Limited at its meeting held on Saturday, the May 27, 2017 has inter alia, considered and approved the following:

1. Audited Standalone Financial Statements of the Company for the quarter and year ended on 31st March, 2017.
2. Audited Consolidated Financial Statements of the Company and its subsidiaries for the year ended on 31st March, 2017
3. Statement of Assets and Liabilities year ended on 31st March, 2017.
4. The Board recommended final dividend @ 10% per share i.e Rs. 1/- per equity share of Rs. 10/- each subject to approval of members at the ensuing Annual General Meeting.
5. Mrs. Bharati Vijay Palkar to be re-appointed as Executive Director of the Company with effect from 01<sup>st</sup> July, 2017 for the period of three years.
6. The Board resolved to obtain extension of Annual General Meeting for the financial year 2016-17 in view of Amalgamation. If extension is granted the same will be intimated.





7. The revised Share Exchange ratio for the proposed draft Scheme of Amalgamation of Classic Oil Limited (Transferor Company No. 1), the wholly owned Subsidiary of the Company and Sigma Solvents Private Limited (Transferor Company No. 2) with Indo Amines Limited (Transferee Company) as per terms and conditions mentioned in the Scheme of Amalgamation ("The Scheme") subject to the approval from Stock Exchange, SEBI, Shareholders, creditors, National Company Law Tribunal of Mumbai and other regulatory authorities as applicable
- The revised Valuation Report dated 26<sup>th</sup> May, 2017 provided by M/s. P. M & Dalvi & Co., Chartered Accountants, Mumbai and Revised Fairness Opinion Report dated 26<sup>th</sup> May, 2017 provided by M/s. Arihant Capital Markets Limited, a SEBI registered Merchant Banker were placed before the Audit Committee and Board of the Company.
  - Based on the aforesaid revised valuation report and fairness opinion, the Audit Committee has furnished its report to the Board recommending the aforesaid revised draft Scheme of Amalgamation and the Audit Committee recommended that the Board may approve aforesaid revised draft Scheme of Amalgamation. In pursuance of the draft Scheme the Company shall issue and allot 9 (Nine) equity shares of Rs. 10/- (Rupees Ten Only) each fully paid up for every 25 (Twenty Five) equity shares of Rs.10/- (Rupees Ten Only) each fully paid up held in Sigma Solvents Private Limited by the shareholders of Sigma Solvents Private Limited.
8. Appointment of Ms. Lakshmi Kantam (Din: 07831607) as an Independent Director (Additional Director) on the Board of the Company for the period of five years with the effect from 27<sup>th</sup> May, 2017, subject to the approval of the members at the next Annual General Meeting of the Company, as per the following details:
- a) Date of Appointment: 27<sup>th</sup> May, 2017
  - b) Term of Appointment: 5 years
  - c) Date of birth: 04<sup>th</sup> March, 1955
  - d) Brief profile: Enclosed herewith as **Annexure A**
  - e) Disclosure of relationship between the directors: Nil
  - f) Reason for change: Appointment as an Additional Director (Independent Director)





The Board meeting commenced at 3:00 pm and concluded at 6:00 p.m.

This is for your information and record.

Thanking You,  
Yours Faithfully,

For INDO AMINES LIMITED

  
Tripti Sharma  
Company Secretary





Annexure - A

Brief profile of Ms. Lakshmi Kantam:

Ms. Lakshmi Kantam is Dr. B. P. Godrej Distinguished Professor of Green Chemistry and Sustainability Engineering at Department of Chemical Engineering, Institute of Chemical Technology, Matunga, Mumbai-400019, India. She has 32 years of experience in the research, design and development of catalysts for innovative green and economical processes for chemical industry. Earlier, she served as Director at CSIR-IICT, Hyderabad. She has authored more than 320 publications, 42 patents and five book chapters. She is an Adjunct Professor at Tezpur Central University, Tezpur, Assam and RMIT University, Melbourne, Australia. She is a fellow of Indian National Science Academy and National Academy of Sciences

