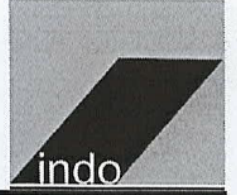


ISO
CERTIFIED
9001:2015

Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane – 421204, Maharashtra, India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : shares@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

INDO
AMINES
LIMITED



Date: 11th February, 2025

To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Symbol: INDOAMIN

Script Code: 524648

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Tuesday, February 11, 2025

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')


The Board of Directors of Indo Amines Limited ('the Company') at their meeting held on Tuesday, February 11, 2025 at Registered Office of the Company, has *inter alia*, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the Unaudited Financial Results as per IND-AS for the quarter and nine months ended December 31, 2024. A copy of the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report of the Auditors is enclosed herewith.

The meeting commenced at 3:00 P.M.(IST) and concluded at 4.30 P.M. (IST)

Kindly take the above information on your record and acknowledge.

Thanking you.
Yours Faithfully,

For Indo Amines Limited


Tripti Sawant
Company Secretary & Compliance Officer
Membership No: - A39926



Enclosed: a/a



KULKARNI & KHANOLKAR

CHARTERED ACCOUNTANTS

(REGISTERED)

602, Sunil Enclave, Near Western Express Highway,
Off Andheri Kurla Road, Andheri (East), Mumbai - 400 099.

Telephone No.: 022 49739335

Email: - kulkarniandkhanolkar@gmail.com | Website: www.kulkarniandkhaaolkar.com

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 ended **31st December, 2024 ("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 : Dombivli
Date : 11th February 2025



For KULKARNI & KHANOLKAR
CHARTERED ACCOUNTANTS
Firm Reg. No. 105407W

Mihir M. Bapat

Mihir M. Bapat

Partner

Membership No. 163657

UDIN: 25163657BMNWDO1468



INDO AMINES LIMITED

CIN: L99999MH1992PLC070022

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

Tel No.91-7045592703/7045592706/7498245178/8291098827

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2024

		Rs. In Lakhs					
Sr. No	Particulars	STANDALONE					
		Quarter ended December 2024	Quarter ended September 2024	Quarter ended December 2023	Nine Months ended December 2024	Nine Months ended December 2023	Year Ended March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	25,644.79	26,843.40	21,041.62	77,811.80	67,881.66	92,497.70
b)	Other Income	225.66	503.33	203.24	1,443.77	1,008.85	1,504.56
	Total Revenue (a+b)	25,870.45	27,346.73	21,244.86	79,255.57	68,890.51	94,002.26
2	Expenses						
(a)	Cost of Materials Consumed	18,258.66	18,562.43	14,365.44	53,461.46	48,160.87	64,168.00
(b)	Purchase of Stock in Trade	245.51	641.39	573.94	1,139.80	1,122.35	1,676.98
(c)	Changes in inventories of FG, WIP and stock-in-trade	(1,439.31)	(845.01)	(330.32)	(1,791.10)	(1,418.08)	(383.57)
(d)	Employee benefits expenses	1,200.42	1,205.14	968.59	3,617.98	3,078.00	4,148.56
(e)	Finance costs	551.35	540.50	553.38	1,614.41	1,672.08	2,170.02
(f)	Depreciation and amortisation expenses	425.18	420.39	382.96	1,250.65	1,075.53	1,499.21
(g)	Other Expenses	4,459.34	4,661.65	3,579.77	13,212.52	10,564.00	14,769.61
	Total Expenses	23,701.15	25,186.49	20,093.76	72,505.70	64,254.74	88,048.79
3	Profit before exceptional and extra ordinary items and tax (1-2)	2,169.30	2,160.24	1,151.10	6,749.87	4,635.77	5,953.47
	Exceptional items	-	-	-	-	-	-
4	Profit before extraordinary items and tax	2,169.30	2,160.24	1,151.10	6,749.87	4,635.77	5,953.47
	Extraordinary items	-	-	-	-	-	-
5	Profit before tax (3-4)	2,169.30	2,160.24	1,151.10	6,749.87	4,635.77	5,953.47
6	Tax Expense - Current Tax	467.64	514.05	216.51	1,609.34	1,004.07	1,264.22
	- Deferred Tax	70.03	36.99	66.37	98.74	163.52	239.93
7	Profit/(Loss) for the period (5-6)	1,631.63	1,609.19	868.21	5,041.80	3,468.18	4,449.32
8	Other Comprehensive Income	(3.66)	5.57	(34.23)	(30.31)	(31.96)	(1.73)
	Item that will not be reclassified to profit or loss	0.92	(1.40)	7.47	7.63	8.04	0.43
	Income tax relating to items that will not be reclassified to profit or loss						
9	Total Comprehensive Income for the period (7+8)	1,628.89	1,613.37	841.46	5,019.11	3,444.26	4,448.02
10	Paid up equity share capital(Face Value of share:Rs.5/-)	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38
11	Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised)						
	(a) Basic (Rs.)	2.24	2.22	1.16	6.91	4.74	6.13
	(b) Diluted (Rs.)	2.24	2.22	1.16	6.91	4.74	6.13



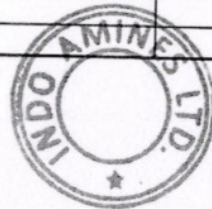
M. S. ...



Notes

- 1 The above results were reviewed by the Audit Committee on February 11, 2025 and taken on record by the Board of Directors at its meeting held on February 11, 2025. The statutory auditor of the company have carried out limited review 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 On 12th June 2024, there was a fire at Company's W-35 plant facility in Dombivli location, which resulted in damage to Inventory and Property, Plant & Equipment situated therein. The cost of inventory estimated to be worth Rs. 2.18 Crores is destroyed by fire. The said loss is shown as receivable from insurance company (claim yet to file). The company is in the process of quantifying the loss due to fire being the cost of repairing or replacing the damaged property, hence the same could not be quantified in these accounts. Company is also in the process of filing a claim against loss due to fire with its insurance provider in case of Inventory as well as Property, plant and equipment.
- 4 During the quarter ended December 31,2024, the Company obtained approval from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") dated November 11, 2024 to merge M/s Pious Engineering Pvt Ltd with the Company. The Company has given effect to the Scheme from the Appointed date specified in the Scheme i.e. January 01,2023 in accordance with IND AS 103 - Business Combinations. The unaudited financial statements of the company for the quarter ended December 31,2024 considers effect of above mentioned NCLT order, and the figures for the previous periods are restated to give effect to NCLT order.
- 5 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.
- 6 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.
- 7 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

Particulars	Quarter ended December 2024	Quarter ended September 2024	Quarter ended December 2023	Nine Months ended December 2024	Nine Months ended December 2023	Year Ended March 2024
Debt Equity Ratio	0.84	0.86	0.91	0.84	0.91	0.77
Debt Service Coverage Ratio (DSCR)	1.87	1.50	1.35	1.87	1.35	1.59
Interest Service coverage ratio (ISCR)	4.50	4.99	2.75	4.50	2.75	3.97
Current Ratio	1.29	1.31	1.27	1.29	1.27	1.30
Long term debt to working capital ratio	0.50	0.43	0.51	0.50	0.51	0.51
Bad debt to Account receivable ratio	-	-	-	-	-	-
Current Liability Ratio	0.82	0.83	0.82	0.82	0.82	0.82
Total Debt to Total Asset Ratio	0.36	0.35	0.33	0.36	0.33	0.33
Debtors Turnover Ratio	2.49	2.03	2.40	2.49	2.40	4.34
Operating Margin(%)	0.08	0.08	0.07	0.08	0.07	0.06
Net Profit Margin(%)	0.06	0.06	0.05	0.06	0.05	0.05
Inventory Turnover Ratio	6.67	8.93	5.51	6.67	5.51	9.33
Net Worth(Rs. In Lakh)	32,329.27	28,783.62	26,816.46	32,329.27	26,816.46	27,646.89



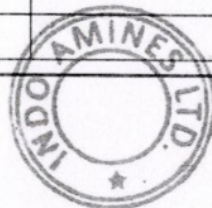
R. P. Rao



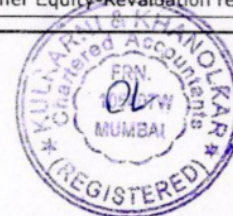
Ratio Note:

Formulae for computation of ratios are as follows:

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

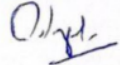


R. K. Sharma



- 8 All Figures are in Lakhs except Earnings Per Share.
- 9 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Kulkarni and Khanolkar
Chartered Accountants
Firm Registration No : 105407W

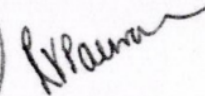


Mihir M Bapat
Partner
Membership No. :163657

Place: Dombivli, Thane
Date: February 11, 2025



By Order of the Board
For Indo Amines Limited



Rahul Palkar
Joint Managing Director
DIN : 00325590



KULKARNI & KHANOLKAR
CHARTERED ACCOUNTANTS

(REGISTERED)

602, Sunil Enclave, Near Western Express Highway,
Off Andheri Kurla Road, Andheri (East), Mumbai - 400 099.
Telephone No.: 022 49739335

Email: - kulkarniandkhanolkar@gmail.com | Website: www.kulkarniandkhanolkar.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 Nine months ended 31st December 2024 ("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 Ltd. (erstwhile Ashok Surfactants Private 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.

We did not review the interim financial information of Indo Speciality Chemicals Private Ltd. (erstwhile Ashok Surfactants Private Ltd.) whose financial statements / financial information reflect total assets of



Rs.2187.86 Lakhs as at 31st December, 2024, total revenues of Rs.2839.80 Lakhs and net cash flows amounting to Rs. (-2.32 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.

6. 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.5202.28 Lakhs as at 31st December, 2024, total revenues of Rs.8846.22 Lakhs and net cash flows amounting to Rs. 175.68 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 : Dombivli
Date : 11th February 2025



For KULKARNI & KHANOLKAR
CHARTERED ACCOUNTANTS
Firm Reg. No. 105407W

Mihir M. Bapat
Partner

Membership No. 163657

UDIN: 25163657BMNWDP2977



INDO AMINES LIMITED

CIN: L99999MH1992PLC070022

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

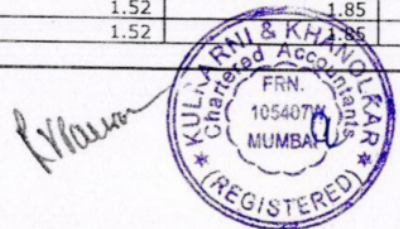
Tel No.91-7045592703/7045592706/7498245178/8291098827

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

Statement of Consolidated unaudited Financial Results for the Quarter and Nine Month ended 31st December 2024

Rs. In Lakhs

Sr. No	Particulars	CONSOLIDATED					
		Quarter ended December 2024	Quarter ended September 2024	Quarter ended December 2023	Nine Month ended December 2024	Nine Month ended December 2023	Year Ended March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	25,884.48	26,935.39	19,395.18	79,326.38	69,081.58	94,345.75
b)	Other Income	239.49	506.13	193.30	1,488.71	1,083.99	1,591.72
	Total Revenue (a+b)	26,123.97	27,441.52	19,588.48	80,815.09	70,165.57	95,937.46
2	Expenses						
(a)	Cost of Materials Consumed	18,627.70	18,951.16	9,921.59	54,555.21	45,915.88	64,102.86
(b)	Purchase of Stock in Trade	245.51	641.39	2,885.08	1,139.80	3,433.49	1,676.96
(c)	Changes in inventories of FG, WIP and stock-in-trade	(1,629.74)	(1,314.32)	(372.97)	(2,114.18)	(1,226.27)	358.21
(d)	Employee benefits expenses	1,361.53	1,331.83	1,059.21	4,061.01	3,242.01	4,469.59
(e)	Finance costs	570.24	555.94	570.24	1,663.47	1,711.14	2,226.33
(f)	Depreciation and amortisation expenses	433.76	432.52	389.94	1,286.29	1,096.04	1,526.60
(g)	Other Expenses	4,837.77	4,903.87	3,834.70	14,052.33	11,339.58	15,750.88
	Total Expenses	24,446.77	25,502.39	18,287.79	74,643.93	65,511.87	90,111.42
3	Profit before exceptional and extra ordinary items and tax (1-2)	1,677.20	1,939.13	1,300.69	6,171.16	4,653.70	5,826.05
	Exceptional items	-	-	-	-	-	-
4	Profit before extraordinary items and tax	1,677.20	1,939.13	1,300.69	6,171.16	4,653.70	5,826.05
	Extraordinary items	-	-	-	-	-	-
5	Profit before tax (3-4)	1,677.20	1,939.13	1,300.69	6,171.16	4,653.70	5,826.05
6	Tax Expense - Current Tax	472.34	518.71	223.04	1,625.48	1,018.74	1,273.10
	- Deferred Tax	73.61	43.51	95.48	115.29	198.36	251.37
7	Profit/(Loss) for the period (5-6)	1,131.25	1,376.91	982.17	4,430.39	3,436.60	4,301.57
8	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss	(3.66)	5.57	(34.23)	(30.31)	(31.96)	(1.73)
	Income tax relating to items that will not be reclassified to profit or loss	0.92	(1.40)	7.47	7.63	8.04	0.43
9	Total Comprehensive Income for the period (7+8)	1,128.51	1,381.08	955.41	4,407.71	3,412.68	4,300.28
10	Total Comprehensive Income Attributable to:						
	Owners of the Company	1,120.04	1,373.27	938.00	4,376.97	3,379.88	4,275.94
	Non Controlling Interest	8.47	7.82	17.40	30.73	32.80	24.34
11	Paid up equity share capital(Face Value of share:Rs.5/-)	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38
12	Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised)						
	(a) Basic (Rs.)	1.52	1.85	1.28	5.92	4.58	5.78
	(b) Diluted (Rs.)	1.52	1.85	1.28	5.92	4.58	5.78

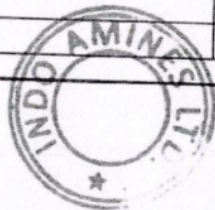


Notes

- 1 The above results were reviewed by the Audit Committee on February 11, 2025 and taken on record by the Board of Directors at its meeting held on February 11, 2025. The statutory auditor of the company have carried out limited review 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 On 12th June 2024, there was a fire at Company's W-35 plant facility in Dombivli location, which resulted in damage to Inventory and Property, Plant & Equipment situated therein. The cost of inventory estimated to be worth Rs. 2.18 Crores is destroyed by fire. The said loss is shown as receivable from insurance company (claim yet to file). The company is in the process of quantifying the loss due to fire being the cost of repairing or replacing the damaged property, hence the same could not be quantified in these accounts. Company is also in the process of filing a claim against loss due to fire with its insurance provider in case of inventory as well as Property, plant and equipment.
- 4 During the quarter ended December 31, 2024, the Company obtained approval from the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") dated November 11, 2024 to merge M/s Pious Engineering Pvt Ltd with the Company. The Company has given effect to the Scheme from the Appointed date specified in the Scheme i.e. January 01, 2023 in accordance with IND AS 103 - Business Combinations. The unaudited financial statements of the company for the quarter ended December 31, 2024 considers effect of above mentioned NCLT order, and the figures for the previous periods are restated to give effect to NCLT order.
- 5 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.
- 6 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.

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

Particulars	Quarter ended December 2024	Quarter ended September 2024	Quarter ended December 2023	Nine Month ended December 2024	Nine Month ended December 2023	Year Ended March 2024
Debt Equity Ratio	0.85	0.86	0.90	0.85	0.90	0.82
Debt Service Coverage Ratio (DSCR)	1.76	2.57	2.98	1.76	1.79	1.92
Interest Service coverage ratio (ISCR)	5.04	4.48	4.68	5.04	4.68	3.85
Current Ratio	1.28	1.31	1.28	1.28	1.28	1.30
Long term debt to working capital ratio	1.35	1.12	1.28	1.35	1.18	1.17
Bad debt to Account receivable ratio	-	-	-	-	-	-
Current Liability Ratio	0.82	0.83	0.82	0.82	0.82	0.82
Total Debt to Total Asset Ratio	0.36	0.35	0.37	0.36	0.37	0.34
Debtors Turnover Ratio	3.37	2.41	3.57	3.37	3.57	4.66
Operating Margin(%)	0.11	0.12	0.11	0.11	0.11	0.10
Net Profit Margin(%)	0.04	0.05	0.05	0.06	0.05	0.05
Inventory Turnover Ratio	5.75	4.57	4.83	5.75	4.83	7.53
Net Worth(Rs. In Lakh)	32,506.93	28,286.13	24,520.62	32,506.93	24,520.62	25,457.16



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Ratio Note:

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



R. P. Sharma




8 All Figures are in Lakhs except Earnings Per Share.

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

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

1. Indo Specialty Chemicals Pvt Ltd. (Formerly Known as Ashok Surfactant Pvt Ltd) (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.

Kulkarni and Khanolkar
Chartered Accountants
Firm Registration No : 105407W



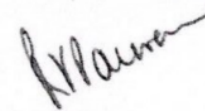
Mihir M Bapat
Partner

Membership No. :163657

Place: Dombivli, Thane
Date: February 11, 2025



By Order of the Board
For Indo Amines Limited



Rahul Palkar
Joint Managing Director
DIN : 00325590