

**ISO
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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: 4th April, 2023

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

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Script Code: 524648

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Ref: Scheme of Amalgamation of Pious Engineering Private Limited with Indo Amines Limited and their respective Shareholders and Creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013

This is with reference to our intimation regarding approval of scheme of Amalgamation submitted to the exchanges on 9th August, 2022, the Board of Directors of Indo Amines Limited ('the Company') at its meeting held on Monday, April 03, 2023 based on the recommendation of Audit Committee and subject to such approvals, consents, permissions and sanctions, as may be required, approved the revised draft Scheme of Amalgamation of Pious Engineering Private Limited ("Transferor Company") with Indo Amines Limited ("Transferee Company or the Company") and their respective Shareholders in compliance with sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") which inter alia, provides for amalgamation of the Transferor Company with the Company, in the manner set out in the said Scheme.

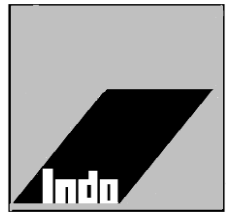
Upon effecting the scheme of Amalgamation, the entire undertaking of the Transferor Company together with all property, rights, powers and all debts, liabilities, duties and obligations relating thereto is proposed to be transferred to and vested in the Transferee Company on the terms and conditions fully stated in the said Scheme of Amalgamation.

On the Scheme becoming effective, the Transferor Company shall stand dissolved without winding up and the Board and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand discharged.

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Subject to necessary regulatory and statutory approvals, the equity shares issued pursuant to the Scheme of the Company shall be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), post effectiveness of the Scheme.

The Scheme as approved by the Board would be available on the website of the Company at www.indoaminesltd.com post filing the same with the stock exchanges.

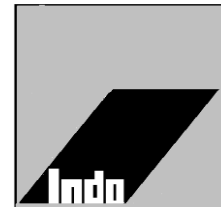
The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations, read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time, is enclosed as ‘**Annexure-1**’ to this outcome.

You are requested to take the information on record.

Thanking you.
Your Faithfully,
For **Indo Amines Limited**

Tripti Sharma
Company Secretary & Compliance Officer
Mem: A39926

Encl: As above



Annexure A

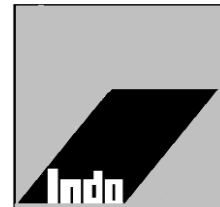
Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

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

1. Brief of Transferor Company and Transferee Company:

Transferor Company - Pious Engineering Private Limited (“PEPL” or “Transferor Company”) is a Company incorporated on 2nd August, 1996 as a Private Limited Company, limited by shares under the provision of Companies Act, 1956 bearing Corporate Identity No.: U29200MH1996PTC101573 and having its registered office at Plot 73, Laxmi Terrace, Ranade Road, Shivaji Park, Dadar West, Mumbai - 400028. The Transferor Company is engaged, inter alia, in the business of manufacturing, processing, importing, exporting, trading or dealing in dies, blocks, moulds, tools, jigs, patterns, stores, spare parts, accessories, designs, profiles, industrial appliances, implements and equipment’s and to carry on the process of grinding, machining, punching, drawing, fabrication, rolling, bending, slitting, pressing, sheaving, engineering on Iron & steel, alloy steel carbon, ferrous and non-ferrous metal on job work or contract basis or on their own material for sell.

Transferee Company - Indo Amines Limited (“IAL” or “Transferee Company”) is a Company 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. The Transferee Company 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 at BSE and NSE.



2. The Net Worth and Turnover of the Companies as on 31st December, 2022 is as under:

(Rs. in Lakhs)

Name of the Entity	Entity	Turnover as on December 31, 2022 (Rs. in Lakhs)	Net worth as on December 31, 2022 (Rs. in Lakhs)
Pious Engineering Private Limited	Transferor Company	200.12	70.64
Indo Amines Limited	Transferee Company	68,525.23	19,891.47

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

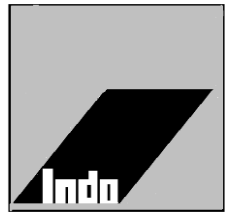
Yes, the transaction shall be considered a 'Related Party Transaction' under the SEBI Listing Regulations. The consideration for the Scheme will be discharged at "Arm's Length" basis. The consideration of the amalgamation of the Transferor Company to shareholders of the Transferor Company has been arrived based on joint share entitlement report issued by Mr. Arun Rajendra Lahoti, Registered Valuer (Registration No. IBBI/RV/06/2018/10115) and Corporate Capital Venture Private Limited, SEBI Registered Category I, Merchant Banker (Registration No. INM000012276).

c) Area of Business of the entity (ies): As mentioned under Point 1.

d) Rational for the Scheme of Amalgamation:

The proposed amalgamation would be in the best interest of the Parties and their respective shareholders, employees, creditors and other stakeholders as the proposed amalgamation will yield advantages as set out *inter alia* below:

1. The Companies believe that the combined business will augment industry-leading revenue growth and profitability. Further, the Companies expect that their combined balance sheet will provide diverse strategic options and flexibility arising from cost efficiencies and synergies such as optimization of sales, general and administration costs.
2. Amalgamation of the Transferor Company with the Transferee Company will provide an opportunity to leverage combined assets and build a stronger sustainable



business. Specifically, the amalgamation 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 Company borrowed for meeting its long term capital & working capital.

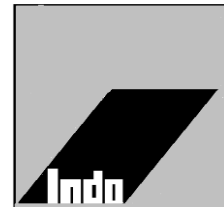
3. Strengthened strong position in the industry, in terms of the assets base, revenues, product range, production volumes, integrated supply chain and market share of the combine entity.
4. Greater efficiency in cash management by cost saving for all the Companies as they are capitalizing on each other's 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 shareholders value.
6. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication, reduction in multiplicity of legal and regulatory compliances and rationalization of administration expenses.

As a result, the Board of Directors of Transferor Company and Transferee Company are proposing this Scheme under Section 230 to 232 of the Companies Act, 2013, which they believe is in the best interest of the shareholders and creditors.

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 Mr. Arun Rajendra Lahoti, Registered Valuer and the Company has obtained the Fairness Opinion on the Valuation Report from M/s. Corporate Capital Venture Private Limited, SEBI Registered Category I, Merchant Banker.

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



“525 (Five Hundred Twenty-Five) equity shares of Rs. 5/- each (Rupees Five Only) fully paid up of the Company for Every 10 (Ten) equity shares of Rs. 100/- (Rupees One Hundred Only) each fully paid up held by the shareholders of Pious Engineering Private Limited (“Transferor Company”)”

- f) **Brief details of change in shareholding pattern (if any) of listed entity:** The change in shareholding pattern of Transferee Company is set out as follows :

	Pre amalgamation shareholding pattern		Post amalgamation shareholding pattern	
	No. of Shares	% of holding	No. of Shares	% of holding
Indo Amines Limited				
Promoter	4,83,18,461	68.35	5,02,08,461	69.17
Public	2,23,79,099	31.65	2,23,79,099	30.83
Total	7,06,97,560	100.00	7,25,87,560	100.00