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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 : sales@indoaminesltd.com / exports@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



Date: September 24, 2024

To
The Manager, Listing Department
National Stock Exchange of India
Plot no. C/1 G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Symbol: **INDOAMIN**

To
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: **524648**

Dear Sir/Madam,

Subject: Outcome of 31st Annual General Meeting (“AGM”) of the Company held today i.e. Tuesday, September 24, 2024

We would like to inform you that 31st Annual General Meeting (“AGM”) of the Company was held today i.e. Tuesday, September 24, 2024 scheduled at 11:30 a.m., being requisite quorum present, meeting commenced at 11:30 a.m. through Video Conferencing (“VC”), in compliance with in compliance with General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest one being General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (collectively ‘MCA Circulars’) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively ‘SEBI Circulars’) and in compliance with the provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

The following businesses were transacted in the AGM:

• **Ordinary Resolution:**

1. Adoption of Audited Financial Statement (Standalone & Consolidated) of the Company for the financial year ended March 31, 2024, together the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Final Dividend of 10% i.e. Rs. 0.50 paisa per equity share on face value of Rs. 5/- each for the Financial Year ended 31st March, 2024.
3. Re-Appointment of Mr. Rahul Palkar (DIN: 00325590), as a Director liable to retire by rotation who has offered himself for re-appointment.
4. Re-Appointment of Mr. Adhikrao Shingade (DIN: 09219226), as a Director liable to retire by rotation who has offered himself for re-appointment.

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5. Appointment of M/s. Kulkarni & Khanolkar (FRN: 105407W) as Statutory Auditor of the Company for the period of 5 (Five) years; -; (*Brief profile attached herewith as 'Annexure - 1'*)
6. Approval of the Ratification of remuneration of Cost Auditor of the Company for the financial year 2024-2025.
- **Special Resolution:**
7. Re-appointment of Mr. Pradeep Thakur (DIN: 00685992) as an Independent Director of the Company for a second term of 5 (five) years; (*Brief profile attached herewith as 'Annexure - 2'*).
8. Re-appointment of Mr. Ajay Marathe (DIN: 09522762) as an Independent Director of the Company for the period of 5 (five) years; (*Brief profile attached herewith as 'Annexure - 3'*).

Kindly acknowledge and take on record the same.

Thanking you,
For **Indo Amines Limited**

TRIPTI MAHESH SHARMA Digitally signed by
TRIPTI MAHESH SHARMA

Tripti Sharma
Company Secretary & Compliance Officer

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**'Annexure - 1'
Brief Profile**

Name of Auditor	M/s. Kulkarni & Khanolkar Chartered Accountants
Reason for change:	Re-Appointment as Statutory Auditors of the company for a term of 5 consecutive years, following the initial appointment to fill casual vacancy until the 31 st Annual General Meeting
Area of Services	30 years of varied experience in the field of Accountancy, Audit, Taxation & Management. Accounting Services - Financial Accounting, Financial Reporting & Analysis Audit & Assurance Services - Statutory Audits, Internal Audits, Bank Audits, Tax Audits, Concurrent Audits & GST Audit. Taxation Services - Income Tax, GST, Services including compliance, representation and advisory services. Management Consultancy - Planning, Preparation of Project Reports, Budgeting & Other Allied Advisory Services
Date of appointment & term of appointment	Re-appointed as a Statutory Auditor of the Company for a term of 5 consecutive years, to hold office from the conclusion of this 31 st Annual General Meeting till the conclusion of the 36 th Annual General Meeting to be held for the financial year ended 31 st March, 2029 in the Financial Year 2029-30.

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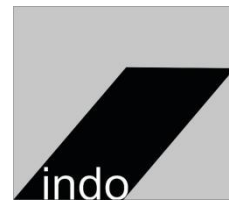
'Annexure - 2'
Brief Profile

Name of Director	Mr. Pradeep Thakur
Reason for change:	Re-appointment
Brief Profile:	Mr. Pradeep Thakur is a Post Graduate in Chemistry from Mumbai University and has Diploma in Export Management. He has studied "Masters in Administrative Management" at Jamnalal Bajaj Institute of Management studies, Mumbai. He has more than 33 years of working experience in Chemical and Pharmaceutical Industry in various functions like Process Development, Quality control, Quality Assurance, Business Development and General Administration.
Date of appointment & term of appointment	Re-Appointment of Mr. Pradeep Thakur (DIN: 00685992) as an Independent Director of the Company for a further period of Five years with effect from February 25, 2025 to February 24, 2030.
Disclosure of relationships between directors	Mr. Pradeep Thakur is not related to any of the Directors, Key Managerial Personnel, Promoters and Promoter group of the Company.

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**'Annexure - 3'
Brief Profile**

Name of Director	Mr. Ajay Marathe
Reason for change:	Re-appointment
Brief Profile:	Mr. Ajay Marathe is B. Com Graduate & is Associate Member of Institute of Chartered Accountants of India, & is Registered Insolvency Professional. Currently engaged as Practicing Chartered Accountant (From April 2018) and Insolvency Professional (From 5 December 2018) He has Industry experience includes working with NBFC, Consulting Company, Manufacturing Organization. Has worked at various senior positions as Associate Vice President, and Chief Financial Officer of listed Organization
Date of appointment & term of appointment	Re-Appointment of Mr. Ajay Marathe (DIN: 09522762) as an Independent Director of the Company for a further period of Five years with effect from February 28, 2025 to February 27, 2030.
Disclosure of relationships between directors	Mr. Ajay Marathe is not related to any of the Directors, Key Managerial Personnel, Promoters and Promoter group of the Company.

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Date: September 24, 2024

To,
The Manager, Listing Department
National Stock Exchange of India Limited
Plot no. C/1 G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Symbol: **INDOAMIN**

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: **524648**

Dear Sir/Madam,

Subject: Disclosure of Events or Information – Proceedings of 31st Annual General Meeting (“31st AGM”) held on Tuesday, September 24, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose proceedings of the 31st Annual General Meeting held on **Tuesday, September 24, 2024 at 11:30 a.m.** (commenced at 11:30 am) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

Kindly take the above intimation in your record.

Thanking you.

Yours faithfully,

For Indo Amines Limited

TRIPTI MAHESH SHARMA Digitally signed by
TRIPTI MAHESH SHARMA

Tripti Sharma
Company Secretary & Compliance Officer
Membership No – A39926

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Proceedings of 31st Annual General Meeting of Indo Amines Limited (“INDO”)

The 31st Annual General Meeting (“**the Meeting or 31st AGM” or “AGM”**) of the Members of Indo Amines Limited (“**the Company or INDO**”) was held on Tuesday, September 24, 2024 through Video Conferencing (“**VC**”) in compliance with General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and latest one being General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (collectively ‘MCA Circulars’) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively ‘SEBI Circulars’) and in compliance with the provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’). The meeting was scheduled at 11:30 a.m. and commenced at 11:30 a.m.

Mr. Pradeep Thakur, Chairman & Independent Director of the Company (hereinafter referred as “Mr. Pradeep”), Chaired the proceedings of the 31st AGM of the Company.

DIRECTORS AND KMP’S IN ATTENDANCE:

Mr. Vijay Palkar - Managing Director & CEO, Mr. Rahul Palkar - Joint Managing Director, Mrs. Bharati Palkar - Whole Time Director, Mr. Pradeep Thakur - Chairman & Independent Director, Mr. Adhikrao Singade- Whole Time Director, Mrs. Suniti Thombre - Chief Financial Officer, Ms. Tripti Sharma - Company Secretary, had joined the meeting through VC from the registered office of the Company.

Mr. Dhawal Vora - Non-Executive Director & Chairman of Stakeholder Relationship Committee, Mr. Saji Jose - Whole Time Director, Mr. Jayaprakash Shetty-Whole Time Director, Mr. Vijay Sane - Independent Director, Mr. Avinash Aphale - Independent Director joined the meeting through VC from their respective locations.

Furthermore, the Chairman of the Audit Committee and the Nomination and Remuneration Committee had designated Mr. Pradeep Thakur, a member of both Committees, to serve as their authorized representative for addressing any queries from shareholders.

OTHER REPRESENTATIVES:

Mr. Vijay Yadav, Partner of M/s. AVS & Associates, Practicing Company Secretaries, Scrutinizer for 31st AGM had joined the meeting through VC from the registered office of the Company. On the request from the statutory auditors, the Company has granted an exemption to the auditor from attending the 31st AGM under section 146 of the Companies Act, 2013.

MEMBERS PRESENT:

37 Members attended the meeting through VC from their respective location

7 Members attended the meeting through VC from the Company’s registered office.

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PROCEEDINGS IN BRIEF:

Mr. Pradeep chaired the Meeting. He welcomed all the Directors and Shareholders of the Company to the 31st AGM.

The requisite quorum being present, the Chairman called the Meeting to order.

Ms. Tripti Sharma, Company Secretary & Compliance Officer of the Company (hereinafter referred as “Ms. Tripti”) explained the procedural and technical aspects to the shareholders in relation to the Meeting. She informed the members that, the Company had taken feasible efforts to enable members to participate through video conference and vote at the 31st AGM.

She mentioned that the notice convening 31st AGM as a part of the Annual Report for the Financial Year 2023-24 and the report of Statutory Auditors and Secretarial Auditor (being Non-qualified) were taken as read.

She also conveyed the members that the Register of Directors & KMPs (including their shareholding) maintained under Section 170 and the Register of Contract maintained under section 189 of the Companies Act, 2013, are made available electronically for inspection by the members during the AGM. Further, she requested members who seek to inspect such documents to send their requests to shares@indoaminesltd.com

After that, Ms. Tripti requested Mr. Pradeep to deliver his speech.

“Mr. Pradeep in this speech, warmly welcomed all stakeholders, shareholders, and guests to the 31st Annual General Meeting (AGM) of INDO AMINES LIMITED (IAL). Despite the virtual format, he expressed his privilege to host the event. He further noted that the Annual Report for the fiscal year ending March 31, 2024, including the AGM Notice, Board's Report, and audited financial statements, has been distributed to all members.

He reflected on the company's journey over the past 30 years and expressed gratitude to all who have contributed to its success. He acknowledged the challenges faced and highlighted India's resilience in the face of geopolitical tensions and economic stress. Despite global economic challenges, he emphasized on India's strong position in the chemical industry, driven by increased global interest in sourcing from India, a growing share of specialty chemicals, and robust capital expenditures by chemical companies.

Financially, he reported that the company has achieved a standalone revenue of Rs. 940.43 Crores with a Profit before tax of Rs. 59.33 Crores in the fiscal year 2023-24. On a consolidated level, the total turnover was Rs. 959.78 Crores, with a Profit before tax of Rs. 58.05 Crores. He announced that a recommending a final dividend of 10% on equity for approval by shareholders, demonstrated the company's commitment to sustainability. The focus for the financial year 2024-25 includes sustainable growth, increasing market share, and introducing new products. The company places a strong emphasis on innovation, technology, and research and development.

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Environmental responsibility is a priority, with the company optimizing processes, reducing costs, and increasing its commitment to environmental care. He expressed the gratitude to customers, suppliers, bankers, governments, and other stakeholders for their cooperation and trust. He also thanked fellow board members, the Management team, and shareholders for their continued support and belief in the company's mission.

In conclusion, he confided that the company's performance will continue to improve with the dedicated efforts and commitment of the team members, and they thank everyone for their trust and faith in the company and its management."

After that, he asked Ms. Tripti to continue with the proceedings.

She then called out the following items of business as set out in the Notice for consideration, approval & adoption of the shareholders.

ORDINARY BUSINESS:

1. Consideration and Adoption of Standalone Audited Financial Statement for the year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements for the year ended March 31, 2024 and the reports of auditors thereon - **Ordinary Resolution;**
2. Declaration of Final Dividend of 10% i.e. Rs. 0.50 per equity share on face value of Rs. 5/- each on Equity Shares for the Financial Year ended 31st March, 2024 - **Ordinary Resolution;**
3. Re-Appointment of Mr. Rahul Palkar (DIN: 00325590), as a director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**
4. Re-Appointment of Mr. Adhikrao Shingade (DIN: 09219226), as a director liable to retire by rotation who has offered himself for re-appointment - **Ordinary Resolution;**
5. Appointment of M/s. Kulkarni & Khanolkar (FRN: 105407W) as Statutory Auditors of the Company for a period of 5 years - **Ordinary Resolution;**

SPECIAL BUSINESS:

6. Approval of Ratification of remuneration of Cost Auditor of the Company for the financial year 2024-2025 - **Ordinary Resolution;**
7. Re-appointment of Mr. Pradeep Thakur (DIN: 00685992) as Independent Director of the Company for the further period of 5 Years - **Special Resolution;**
8. Re-appointment of Mr. Ajay Marathe (DIN: 09522762) as Independent Director of the Company for the further period of 5 Years - **Special Resolution;**

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After all the above agenda items were taken up, Ms. Tripti invited the speaker shareholders, who had done prior registrations, to express their views and ask questions, if any. Ms. Urvija, the only speaker shareholder present has raised a few questions/queries regarding the planning of the Company to Increase Topline, Bottomline, Capex and its impact, Category of Products, Operations and future financial performance of the Company, which was duly answered by Mr. Rahul Palkar - Joint Managing Director of the Company.

After that, Ms. Tripti then informed the members about the following:

- a) E-voting on the NSDL platform would continue for another 15 minutes to enable the members to cast their votes who have not cast their votes through remote e-voting;
- b) Mr. Vijay Yadav, Practicing Company Secretary is appointed as a Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and electronic voting at the 31st AGM;
- c) E-voting results along with the Scrutinizer's Report would be announce within two working days after the conclusion of the 31st AGM and the same would be intimated to the Stock Exchanges and be uploaded on the website of the Company and NSDL.

Ms. Tripti, thereafter, thanked all the members for their participation at the 31st AGM.

The meeting concluded at **12:12 p.m.**

This is for your information and record.

Thanking you,
For **Indo Amines Limited**

TRIPTI MAHESH SHARMA Digitally signed by
TRIPTI MAHESH
SHARMA

Tripti Sharma
Company Secretary & Compliance Officer
Membership No - A39926