

<p>KULKARNI & KHANOLKAR (REGISTERED) CHARTERED ACCOUNTANTS</p>	<p>13/14, Bell Building Sir Pherozechah Mehta Road Fort, MUMBAI - 400 001 Tel No.: 022 - 22874113 / 22874043 Fax No.: 022-22043011 Email: kulkarniandkhanolkar@gmail.com</p>

**Review of Unaudited Financial Results of Indo Amines Ltd., for the quarter from
1st JULY, 2015 to 30th SEPTEMBER, 2015.**

We have reviewed the accompanying statement of unaudited financial results and Consolidated Financial Statements of **Indo Amines Ltd.**, for the quarter from **1st JULY, 2015 to 30th SEPTEMBER, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for the financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results has not disclosed the information required to be disclosed in terms of Clause-41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For KULKARNI & KHANOLKAR
CHARTERED ACCOUNTANTS
Firm Registration No. 105407w

P.M. Parulekar

(P.M. Parulekar)
Partner
Membership No. 036362

KULKARNI & KHANOLKAR
(REGISTERED)
CHARTERED ACCOUNTANTS,
BELL BUILDING,
SIR PHIROZSHAH MEHTA ROAD,
FORT, MUMBAI - 400 001.

Date:07/11/2015
Place: Mumbai

INDO AMINES LIMITED
 Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 204.

CIN: - 399794H1992PLC070022
 Tel No 91 251 2871354/2870541/287352/2870639. Fax 91 251 287 1635/287 1666
 Web site: www.indoaminesltd.com
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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 30th September, 2015.

Sr. PART I	Particulars	STANDALONE										CONSOLIDATED										
		Qtr ended 30th Sept 2015		Half Yearly ended 30th Sept 2015		Half Yearly ended 30th March 2015		Qtr ended 30th Sept 2015		Half Yearly ended 30th Sept 2015		Half Yearly ended 30th Sept 2015		Qtr ended 30th Sept 2015		Half Yearly ended 30th Sept 2015		Half Yearly ended 30th Sept 2015		YTD- Previous year ended 31st March 2015		
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
	Income from operations																					
1	a	6419.78	6104.57	12524.35	11276.04	21547.54	6541.73	6309.09	13295.71	12962.09	23400.52											
	b	22.52	29.38	53.10	57.96	172.54	16.98	67.77	20.82	116.29	124.12											
	Total income from operations (net)	6442.30	6133.95	12576.25	11333.70	21720.08	6658.62	6436.86	13325.33	12878.38	23524.64											
2	a	4689.05	4728.18	4515.20	8633.26	15378.62	4795.64	4796.93	9687.21	9569.88	16659.02											
	b	20.80	0.00	20.80	20.80	150.28	20.80	20.80	20.80	0.00	381.91											
	c	(203.71)	(461.03)	(282.24)	(408.76)	(220.35)	(180.02)	(180.02)	(311.44)	(688.30)	(219.46)											
	d	277.48	277.00	260.44	466.83	962.73	292.54	289.04	277.50	581.58	494.29	1047.13										
	e	290.89	268.71	223.11	382.00	1008.38	297.45	274.21	228.33	571.66	368.78	1022.85										
	f	972.88	857.25	964.76	1739.85	3178.95	983.37	870.57	1158.21	1855.94	3276.23											
	Total Expenses	8047.19	5651.11	11698.30	10935.77	20488.81	6211.18	6117.71	12228.89	12001.83	22177.68											
3	Profit(Loss) from Operations before other income, interest and exceptional items (1-2)	395.11	482.84	264.02	497.93	1231.47	455.44	317.32	996.44	676.55	1346.96											
4	Other Income																					
5	Profit(Loss) from ordinary activities before finance costs and exceptional items (3+4)	395.11	482.84	264.02	497.93	1231.47	455.44	317.32	996.44	676.55	1346.96											
6	Finance costs	83.81	80.90	133.65	245.94	520.75	89.38	172.92	178.67	313.14	541.83											
7	Profit(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	311.30	401.94	110.37	251.99	710.72	366.06	144.40	817.77	363.41	805.13											
8	Exceptional items																					
9	Profit(Loss) from ordinary activities before tax (7+8)	311.30	401.94	110.37	251.99	710.72	366.06	144.40	817.77	363.41	805.13											
10	Tax expense	65.34	128.74	83.09	119.24	248.73	101.48	89.23	245.94	150.76	280.12											
11	Profit(Loss) from ordinary activities after tax (9-10)	245.96	273.20	27.28	132.75	461.99	264.58	55.17	571.83	212.65	525.01											
12	Extraordinary item (net of tax expenses of Rs)																					
13	Net Profit / (Loss) for the period (11-12)	245.96	273.20	27.28	132.75	461.99	264.58	55.17	571.83	212.65	525.01											
14	Share of profit / (loss) of associates																					
15	Minority Interest																					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	245.96	273.20	27.28	132.75	461.99	264.58	55.17	571.83	212.65	525.01											
17	Paid up Equity Share Capital	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68											
18	(Equity Shares of Rs. 10/- each)																					
19	Reserves excluding Revaluation Reserve																					
	Earnings Per Share (before extraordinary items) not annualised	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											
	a Basic	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											
	b Diluted	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											
	Earnings Per Share (after extraordinary items) not annualised	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											
	a Basic	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											
	b Diluted	0.66	0.83	0.08	1.49	1.43	0.80	0.17	1.74	0.65	1.63											



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S.	PART I	STANDALONE						CONSOLIDATED					
		Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD. Previous year ended 31st March 2015	Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD. Previous year ended 31st March 2015
		Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD. Previous year ended 31st March 2015	Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD. Previous year ended 31st March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	A PARTICULARS OF SHAREHOLDING												
1	Public shareholding	8607788	8607788	8607788	8607788	8607788	8607788	8607788	8607788	8607788	8607788	8607788	8607788
	No of Shares	26.15	26.15	26.15	26.15	26.15	26.15	26.15	26.15	26.15	26.15	26.15	26.15
	Percentage of shareholding												
2	Promoters and promoter group Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a	Pledged/Encumbered	24308992	24308992	24308992	24308992	24308992	24308992	24308992	24308992	24308992	24308992	24308992	24308992
b	Non-encumbered	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Number of Shares												
	Percentage of Shares (as a percentage of total shareholding of the Promoter and promoter group)	73.85	73.85	73.85	73.85	73.85	73.85	73.85	73.85	73.85	73.85	73.85	73.85
	Percentage of Shares (as a percentage of total share capital of the Company)												
	PART II B INVESTOR COMPLAINTS												
	Pending at the beginning of the Quarter	0											
	Received during the quarter	19											
	Disposed of during the quarter	19											
	Remaining unresolved at the end of the Quarter	0											

Particulars	Standalone		Consolidated	
	30th Sept 2015	31st March 2015	30th Sept 2015	31st March 2015
	Rs In Lac	Rs In Lac	Rs In Lac	Rs In Lac
	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES				
(1) SHARE HOLDERS' FUNDS				
(a) Share Capital	3,291.68	3,291.68	3,291.68	3,291.68
(b) Reserves and Surplus	1,599.13	1,109.97	1,760.20	1,197.61
(2) NON-CURRENT LIABILITIES				
(a) Long-term borrowings	677.72	749.52	750.64	815.04
(b) Other Long term liabilities	7.85	97.37	7.85	97.37
(c) Long term Provisions	99.26	36.30	105.80	41.19
(3) CURRENT LIABILITIES				
(a) Short-term borrowings	4,032.14	3,675.92	4,210.11	3,954.70
(b) Trade payables	3,168.12	2,995.70	3,264.50	3,145.75
(c) Other current liabilities	1,224.00	1,112.95	1,224.71	1,117.90
(d) Short-term provisions	2,170.16	1,909.27	2,272.18	1,991.21
Total	16,270.06	14,978.68	16,887.67	15,542.45
II. ASSETS				
(1) NON-CURRENT ASSETS				
(a) Fixed assets				
(i) Tangible assets	4,715.94	4,784.20	4,889.26	4,939.26
(ii) Intangible assets	1.79	2.97	333.86	335.04
(iii) Capital work-in-progress	58.10	58.10	58.10	58.10
(b) Non-current investments	500.66	500.66	11.22	5.65
(c) Deferred Tax Assets/(Net)	104.68	38.76	106.36	42.80
(d) Long term loans and advances	239.95	165.21	243.20	168.43
(e) Other Non-Current Assets	89.10	70.00	89.10	70.00
(2) CURRENT ASSETS				
(a) Inventories	2,919.51	2,595.07	3,007.70	2,698.20
(b) Trade receivables	4,303.45	3,831.39	4,550.50	3,960.24
(c) Cash and Bank Balances	498.25	422.40	548.32	582.30
(d) Short-term loans and advances	2,866.02	2,371.37	2,872.69	2,543.86
(e) Other current assets	210.80	138.55	235.46	138.55
Total	16,270.06	14,978.68	16,887.67	15,542.45



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Sr. PART I	Particulars	STANDALONE						CONSOLIDATED					
		Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD- Previous year ended 31st March 2015	Qtr ended 30th Sept 2015	Qtr ended 30th June 2015	Qtr ended 30th Sept 2014	Half Yearly ended 30th Sept 2015	Half Yearly ended 30th Sept 2014	YTD- Previous year ended 31st March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	

1) The above results for the Quarter Ended 30th Sep 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07.11.2015.

2) The Statutory Auditors have carried out Limited Review of the above results

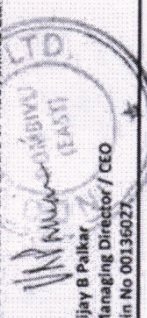
3) The consolidated results includes the results of the 100% Subsidiary Company, M/s Key Organics Pvt Ltd., M/s Indo Amines America LLC, Indo Amines(Malaysia). This does not include the results of Associates Indo Amines (Europe) since the management is of the opinion that the transactions are not material in nature.

4) The utilization of the proceeds of warrants / shares are as under

	Rs. In Lacs
Amount at the beginning of the Qtr	95.02
Add :- Amount received during the Qtr	-
less Balance utilized during the Qtr	73.82
Balance unutilised kept in earmarked bank account / FD	<u>21.20</u>

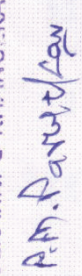
5) The company is primarily operating in only one business (i.e. manufacturing of chemicals) as well as one geographical segment, hence no segment reporting has been made.

6) The figures of previous financial year / period have been regrouped / rearranged wherever necessary to make them comparable.

For and on behalf of the Board of Indo Amines Ltd.

 Vijay B Patkar
 Managing Director / CEO
 Din No 00136027

Date : 7th November, 2015
 Place : Dombivli, Thane

Amr...

FOR KULKARNI & KHANOLKAR

 PARTNER

KULKARNI & KHANOLKAR
 (REGISTERED)
 CHARTERED ACCOUNTANTS,
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 SIR PHIROZSHAH MEHTA ROAD,
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