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Website : www.indoaminesltd.com
CIN : L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



Date: 10th August, 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 Thursday, August 10, 2017 in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref: Indo Amines Limited Scrip Code: 524648.

Dear Sir,

The Board of Directors of the Company at their meeting held today, has inter alia, considered and approved the following:

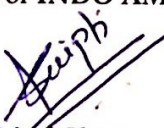
1. Unaudited Standalone Financial Results for the quarter ended June 30, 2017 along with Limited review Report by the Auditor of the Company.
2. The Board of Directors proposed to incorporate a Wholly Owned Subsidiary or Representative Office of the Company at China by considering local statutory provision and commercial practices for commercial purposes and Mr. Vijay Bhalchandra Palkar (Din: 00136027), Managing Director of the Company is hereby authorized to do all the necessary acts as require for the same.

The Board meeting commenced at 3:00 pm and concluded at 5:30 p.m.

This is for your information and record.

Thanking You,
Yours Faithfully,

For INDO AMINES LIMITED


Tripti Sharma
Company Secretary





KULKARNI & KHANOLKAR
(REGISTERED)
CHARTERED ACCOUNTANTS

Address - 13/14, Bell Building, Sir Pherozezshah Mehta Road Fort, MUMBAI - 400 001
Telephone No.: 022 - 22874113/ 22874043 Fax No.: 022-22043011
Email:kulkarniandkhanolkar@gmail.com

**Review of Unaudited Financial Results of Indo Amines Ltd., for the quarter from
1st April, 2017 to 30th June, 2017.**

We have reviewed the accompanying statement of unaudited financial result of **INDO AMINES LTD.** for the period ended **30th June, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34")", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Engagement (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 misstatements. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KULKARNI & KHANOLKAR**
CHARTERED ACCOUNTANTS
Firm's Registration No. 105407W

Date: 10th August, 2017

Place: Mumbai

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.

INDO AMINES LIMITED
 CIN: L99999MH1992PLC070022
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 Tel No. 91 251 2871354/2870941/2873529/2870939, Fax. 91 251 287 1635/287 1666
 Web site: www.indoaminesltd.com Email ID:- shares@indoaminesltd.com
 Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2017

(Rs. in Lakhs)

Sr. No	Particulars	Quarter ended	Quarter ended	Quarter ended	YTD-year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		Unaudited	Audited (Refer Note No. 7)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	8,126.74	8,465.13	7,048.34	29,433.04
	b) Other Income	117.61	181.38	87.21	373.83
	Total Revenue (a+b)	8,244.35	8,646.51	7,135.55	29,806.87
2	Expenses				
	(a) Cost of Materials Consumed	5,039.68	5,362.64	4,345.57	19,109.27
	(b) Purchase of Stock in Trade	245.50	307.60	-	524.14
	(c) Changes in inventories of FG, WIP and stock-in-trade	263.53	61.99	66.50	(246.47)
	(d) Employee benefits expenses	367.93	337.89	305.77	1,302.60
	(e) Finance costs	68.07	138.70	88.21	374.16
	(f) Depreciation and amortisation expenses	268.08	305.92	275.03	1,158.96
	(g) Other Expenses	1,688.34	1,559.61	1,442.26	5,448.11
	Total Expenses	7,941.12	8,074.35	6,523.34	27,670.77
3	Profit before exceptional and extra ordinary items and tax (1-2)	303.23	572.16	612.21	2,136.10
	Exceptional items				
4	Profit before extraordinary items and tax	303.23	572.16	612.21	2,136.10
	Extraordinary items				
5	Profit before tax (3-4)	303.23	572.16	612.21	2,136.10
6	Tax Expense - Current Tax	115.00	190.00	300.00	835.00
	- Deferred Tax	(39.75)	(16.73)	(39.31)	(111.40)
7	Profit/(Loss) for the period (5-6)	227.98	398.89	351.52	1,412.50
8	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss	10.28	0.73	1.29	7.04
	Income tax relating to items that will not be reclassified to profit or loss				
9	Total Comprehensive Income for the period (7-8)	217.70	398.16	350.23	1,405.46
10	Paid up equity share capital (Face Value of share : Rs. 10/-)	3,291.68	3,291.68	3,291.68	3,291.68
11	Earnings per Equity Share of Rs. 10/- each				
	(a) Basic	0.66	1.21	1.06	4.27
	(b) Diluted	0.66	1.21	1.06	4.27

Notes

- The above results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th August, 2017
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendments)Rules, 2016. The Company has for the first time adopted Ind-AS with a transition date of 1st April 2016.
- The Statutory Auditors have carried out a "Limited Review" of the financial results for the quarter ended June 30, 2017.
- The Ind-AS compliant figures for the corresponding quarter June 30, 2016 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the affairs of the Company.
- The business of the Company mainly comprises sale of "Special Chemicals" which has been identified as a single reportable segment for the purpose of Indian Accounting Standard (Ind-AS) 108 on 'Segment Reporting'.
- The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the financial year.
- The figures of previous financial year have been regrouped, wherever necessary.
- The Board has approved draft scheme of Amalgamation between Classic Oil Limited (Wholly owned subsidiary of the Company), Sigma Solvents Private Limited with the company at its meeting held on 15th February 2017, considering appointed date of merger as 1st January 2017. The scheme is submitted to BSE on 3rd March 2017 for in principal approval. After scrutinizing the scheme BSE Limited directed company to revise the draft scheme to the extent of modifying valuation of shares by shifting reference date from 1st January 2017 to 27th May 2017 being the date on which revised draft scheme is approved, in the view of circular number CFD/DIL/CIR/2017/26 dated 23rd March 2017 issued by SEBI specifying relevant date for computing pricing should be the date on which revised draft scheme is approved. The Company has received no observation letter from BSE Ltd for draft revised scheme on 5th July, 2017. These results does not consider the effect of amalgamation on the financial statements of the company as the revised draft scheme is still under consideration by National Company Law Tribunal (NCLT). Post approval of the revised scheme of amalgamation, the impact on the financial statement will be consider & duly approved by Board.

Place: Dombivli, Thane
 Date: 10th August, 2017

FOR KULKARNI & KHANOLKAR

A.M. Pawar

PARTNER

By order of
 For Indo Amines Limited
 sd/-

Vijay Palkar
 Managing Director & CEO
 Din: 00136027

