

| INDO AMINES LIMITED   |             |  |                                     |   |                               |                               |  |
|---|-------------|--|-------------------------------------|---|-------------------------------|-------------------------------|--|
| Annexure - I of Clause 41 of the Listing Agreement.                                   |             |  |                                     |   |                               |                               |  |
| Statement of Standalone Unaudited Results for the quarter ended 30th September, 2012. |             |  |                                     |   |                               |                               |  |
| (Rs. In Lacs)   |             |  |                                     |   |                               |                               |  |
| Sr. No.   | Particulars | 3 months ended 30/09/2012  | Preceding 3 months ended 30/06/2012 | Corresponding 3 months ended 30/09/2011 | Half Year ended on 30/09/2012 | Half Year ended on 30/09/2011 | Year to date fig. previous year ended 31/03/2012 |
| PART I  |             | Unaudited  | Unaudited                           | Unaudited                               | Unaudited                     | Unaudited                     | Unaudited  |
| 1   | a           | Income from operations   |                                     |   |                               |                               |  |
|   | b           | Net Sales/Income from Operations(Net of Excise Duty)   | 4,471.20                            | 5,282.85                                | 4,470.07                      | 9,754.05                      | 19,908.46  |
|   |             | Other Operating Income   | 34.44                               | 53.66                                   | 74.47                         | 88.10                         | 179.17   |
| 2   |             | Total Income from operations (net)   | 4,505.64                            | 5,336.51                                | 4,544.54                      | 9,842.15                      | 20,087.63  |
|   |             | Expenses   |                                     |   |                               |                               |  |
|   | a           | Cost of Materials Consumed   | 3,824.74                            | 3,858.67                                | 4,205.21                      | 7,683.41                      | 15,632.68  |
|   | b           | Purchase of Stock in Trade   | -                                   | -                                       | -                             | -                             | -  |
|   | c           | Changes in inventories of FG, WIP and stock-in-trade   | (207.24)                            | 75.73                                   | (300.41)                      | (131.51)                      | (156.60)   |
|   | d           | Employee benefits expenses   | 118.78                              | 101.58                                  | 87.52                         | 220.36                        | 382.83   |
|   | e           | Depreciation and amortisation expenses   | 99.00                               | 99.00                                   | 63.00                         | 198.00                        | 300.67   |
|   | f           | Other Expenses   | 302.58                              | 765.63                                  | 278.74                        | 1,068.21                      | 2,914.12   |
|   | g           | Total Expenses   | 4,137.86                            | 4,900.61                                | 4,334.06                      | 9,281.80                      | 19,073.70  |
| 3   |             | Profit/(Loss) from Operations before other income, interest and exceptional items (1-2)                  | 367.78                              | 435.90                                  | 210.48                        | 803.68                        | 1,013.93   |
| 4   |             | Other Income   | -                                   | -                                       | -                             | -                             | -  |
| 5   |             | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)                  | 367.78                              | 435.90                                  | 210.48                        | 803.68                        | 1,013.93   |
| 6   |             | Finance costs  | 97.96                               | 127.49                                  | 88.77                         | 225.45                        | 402.09   |
| 7   |             | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)            | 269.82                              | 308.41                                  | 121.71                        | 578.23                        | 611.84   |
| 8   |             | Exceptional items  | -                                   | -                                       | -                             | -                             | -  |
| 9   |             | Profit/(Loss) from ordinary activities before tax (7+8)  | 269.82                              | 308.41                                  | 121.71                        | 578.23                        | 611.84   |
| 10  |             | Tax expense  | 80.00                               | 100.00                                  | 40.00                         | 180.00                        | 225.00   |
| 11  |             | Profit/(Loss) from ordinary activities after tax (9-10)  | 189.82                              | 208.41                                  | 81.71                         | 398.23                        | 386.84   |
| 12  |             | Extraordinary item (net of tax expenses Rs )   | -                                   | -                                       | -                             | -                             | -  |
| 13  |             | Net Profit / (Loss) for the period (11-12)   | 189.82                              | 208.41                                  | 81.71                         | 398.23                        | 386.84   |
| 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) | 189.82                              | 208.41                                  | 81.71                         | 398.23                        | 386.84   |
| 17  |             | Paid up Equity Share Capital ( Equity Shares of Rs.10/- each )   | 977.19                              | 977.19                                  | 927.19                        | 977.19                        | 977.19   |
| 18  |             | Reserves excluding Revaluation Reserve   | 1,964.13                            | 1,774.31                                | 1,305.69                      | 1,964.13                      | 1,565.90   |
| 19  | i           | Earnings Per Share (before extraordinary items)  |                                     |   |                               |                               |  |
|   | a           | Basic  | 1.94                                | 2.13                                    | 0.88                          | 4.08                          | 3.96   |
|   | b           | Diluted  | 1.94                                | 2.13                                    | 0.93                          | 4.08                          | 3.96   |
|   | ii          | Earnings Per Share (after extraordinary items)   |                                     |   |                               |                               |  |
|   | a           | Basic  | 1.94                                | 2.13                                    | 0.88                          | 4.08                          | 3.96   |
|   | b           | Diluted  | 1.94                                | 2.13                                    | 0.93                          | 4.08                          | 3.96   |
| <b>PART II</b>  |             | <b>A PARTICULARS OF SHAREHOLDING</b>   |                                     |   |                               |                               |  |
| 1   |             | Public shareholding  |                                     |   |                               |                               |  |
|   |             | No of Shares   | 4,303,894                           | 4,303,894                               | 4,303,886                     | 4,303,894                     | 4,303,886  |
|   |             | Percentage of shareholding   | 44.04%                              | 44.04%                                  | 46.42%                        | 44.04%                        | 44.04%   |
| 2   |             | Promoters and promoter group Shareholding  |                                     |   |                               |                               |  |
|   | a           | Pledged/Encumbered   | Nil                                 | Nil                                     | Nil                           | Nil                           | Nil  |
|   | b           | Non-encumbered   |                                     |   |                               |                               |  |
|   |             | Number of Shares   | 5,467,996                           | 5,467,996                               | 4,968,004                     | 5,467,996                     | 5,467,996  |
|   |             | Percentage of Shares (as a percentage of total shareholding of the Promoter and promoter group)          | 100.00%                             | 100.00%                                 | 100.00%                       | 100.00%                       | 100.00%  |
|   |             | Percentage of Shares (as a percentage of total share capital of the Company)                             | 55.96%                              | 55.96%                                  | 53.58%                        | 55.96%                        | 55.96%   |

**INDO AMINES LIMITED**  
**Annexure - I of Clause 41 of the Listing Agreement.**  
**Statement of Standalone Unaudited Results for the quarter ended 30th September, 2012.**

| <b>PART II</b> | <b>B INVESTOR COMPLAINTS</b>                   | <b>3 months ended 30/09/2012</b> |
|----------------|--|----------------------------------|
|                | Pending at the beginning of the quarter        | 0                                |
|                | Received during the quarter                    | 2                                |
|                | Disposed of during the quarter                 | 2                                |
|                | Remaining unresolved at the end of the quarter | 0                                |

- Notes
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November, 12, 2012.
  - 2) The Assets and liabilities statement as on 30th September, 2012 has been reviewed by the audit committee and approved by the Board of Directors at their meeting held on November 12, 2012.
  - 3) The statutory auditors have carried out the ' Limited Review ' of the above financial results.
  - 4) The Company has 3 geographic segments and results are presented accordingly.
  - 5) The figures of previous financial year/period have been regrouped/re-arranged wherever necessary to make them comparable.
  - 6) Hon'ble Bombay High Court has vide their order dated 19th October, 2012, delivered on 2nd November, 2012, approved the Composite Scheme of Arrangements and Amalgamation between Versatile Chemicals Limited (Transferor Company) and Palkar Commercials Private Limited (The Resulting Company) and Indo Amines Limited (The Transferee Company). Pursuant to the said approval the restructuring committee has allotted 23,86,500 Equity shares to the shareholders of erstwhile shareholders of the Transferor Company.
  - 7) As per the aforesaid approval the appointed date is 1st April, 2011. The above results have been drawn without considering the effect of the financial results of the amalgamating company in view of the pendency of the statutory audit of the merged accounts.
  - 8) During the preceding quarter the Board has allotted 5,00,000 Equity Shares of Rs.10/- each at a premium of Rs.13/- each, against conversion of convertible warrants. The utilisation of the proceeds of Warrants is as under.
 

|   |            |
|---|------------|
| 1) Amount Received (Rs.)                      | 11,500,000 |
| 2) Amount utilised upto 30/09/2012 (Rs.)      | 9,323,133  |
| Balance unutilised kept in Bank Account (Rs.) | 2,176,867  |
  - 9) The Company had obtained shareholders' approval in the Extra-Ordinary General Meeting held on 15th September, 2012 for issue of 43,00,000 convertible warrants at the rate of Rs.17/- per warrant at a premium of Rs.7/- per warrant in pursuance of SEBI (ICDR) guidelines 2009. However, due to the pendency of in principle approval from Bombay Stock Exchange Ltd the said warrants have not been allotted.
  - 10) The amount of Capital employed cannot be separated segmentwise as the entire capital is accounted at Head Office segment at Dombivli.
  - 11) The consolidated results include the results of Indo Amines (Europe) Limited, an associate Company.

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

**Date : 12th November, 2012**  
**Place : Dombivli, Thane**

**Vijay B Palkar**  
**Managing Director**

| INDO AMINES LIMITED   |  |                             |                             |                             |                               |                               |                          |
|---|--|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|--------------------------|
| Unaudited Standalone Segmental Information for the quarter ended on 30th September, 2012 under Clause 41 of the Listing |  |                             |                             |                             |                               |                               |                          |
| Sr. No.   | Particulars                                  | (Rs. In Lacs)               |                             |                             |                               |                               |                          |
|   |  | Quarter ended on 30/09/2012 | Quarter ended on 30/06/2012 | Quarter ended on 30/09/2011 | Half Year ended on 30/09/2012 | Half Year ended on 30/09/2011 | Year ended on 31/03/2012 |
|   |  | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                     | Unaudited                     | Unaudited                |
| 1   | <u>Segment Revenue</u><br>(Net Sales/Income) |                             |                             |                             |                               |                               |                          |
|   | A - DOMBIVLI                                 | 2,404.95                    | 2,760.90                    | 2,735.24                    | 5165.85                       | 6161.90                       | 11872.62                 |
|   | B - BARODA                                   | 1,664.19                    | 1,726.26                    | 1,159.26                    | 3390.45                       | 2439.29                       | 5501.08                  |
|   | C - RABALE                                   | 402.06                      | 795.69                      | 575.57                      | 1197.75                       | 1010.80                       | 2534.76                  |
|   | Total Income :                               | 4,471.20                    | 5,282.85                    | 4,470.07                    | 9,754.05                      | 9,611.99                      | 19,908.46                |
|   | Less:  |                             |                             |                             |                               |                               |                          |
|   | <u>Inter Segment Sales</u>                   |                             |                             |                             |                               |                               |                          |
|   | A - DOMBIVLI                                 | 145.72                      | 597.10                      | 510.76                      | 742.82                        | 834.96                        | 1,795.99                 |
|   | B - BARODA                                   | 20.17                       | 21.68                       | 251.45                      | 41.85                         | 524.10                        | 842.44                   |
|   | C - RABALE                                   | 0.83                        | 25.32                       | 324.89                      | 26.15                         | 442.77                        | 484.30                   |
|   |  | 166.72                      | 644.10                      | 1,087.10                    | 810.82                        | 1,801.83                      | 3,122.73                 |
|   | Net Sales / Income from operations           | 4,304.48                    | 4,638.75                    | 3,382.97                    | 8,943.23                      | 7,810.16                      | 16,785.73                |
| 2   | <u>Segment Results before Tax &amp; Int.</u> |                             |                             |                             |                               |                               |                          |
|   | A - DOMBIVLI                                 | 169.16                      | 219.71                      | 226.31                      | 388.87                        | 448.18                        | 611.93                   |
|   | B - BARODA                                   | 137.05                      | 132.44                      | 0.22                        | 269.49                        | 5.45                          | 330.12                   |
|   | C - RABALE                                   | 61.57                       | 83.75                       | (16.05)                     | 145.32                        | (12.72)                       | 71.87                    |
|   |  | 367.78                      | 435.90                      | 210.48                      | 803.68                        | 440.91                        | 1,013.93                 |
|   | Less: Interest & Fin. Chgs.                  |                             |                             |                             |                               |                               |                          |
|   | A - DOMBIVLI                                 | 97.87                       | 127.49                      | 88.77                       | 225.36                        | 165.57                        | 402.03                   |
|   | B - BARODA                                   | 0.09                        | -                           | -                           | 0.09                          | 0.00                          | 0.06                     |
|   | C - RABALE                                   | -                           | -                           | -                           | 0.00                          | 0.00                          | -                        |
|   |  | 97.96                       | 127.49                      | 88.77                       | 225.45                        | 165.57                        | 402.09                   |
|   | <u>Total Profit Before tax</u>               |                             |                             |                             |                               |                               |                          |
|   | A - DOMBIVLI                                 | 71.29                       | 92.22                       | 137.54                      | 163.51                        | 282.61                        | 209.90                   |
|   | B - BARODA                                   | 136.96                      | 132.44                      | 0.22                        | 269.40                        | 5.45                          | 330.06                   |
|   | C - RABALE                                   | 61.57                       | 83.75                       | (16.05)                     | 145.32                        | (12.72)                       | 71.87                    |
|   |  | 269.82                      | 308.41                      | 121.71                      | 578.23                        | 275.34                        | 611.84                   |
| 3   | <u>Capital Employed</u>                      | 6,357.40                    | 6,844.58                    | 5,255.99                    | 6,357.40                      | 5,255.99                      | 6,939.84                 |
|   |  | 6,357.40                    | 6,844.58                    | 5,255.99                    | 6,357.40                      | 5,255.99                      | 6,939.84                 |

For and on behalf of the Board  
For Indo Amines Limited

Date : 12th November, 2012  
Place : Dombivli, Thane

Vijay B Palkar  
Managing Director

| INDO AMINES LIMITED   |   |   |                             |                             |                             |                               |                               |                          |
|---|---|---|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|--------------------------|
| Annexure - I of Clause 41 of the Listing Agreement                                      |   |   |                             |                             |                             |                               |                               |                          |
| Statement of Consolidated Unaudited Results for the quarter ended 30th September, 2012. |   |   |                             |                             |                             |                               |                               |                          |
| Sr. No.   |   | Particulars   | (Rs. In Lacs)               |                             |                             |                               |                               |                          |
|   |   |   | Quarter ended on 30/09/2012 | Quarter ended on 30/06/2012 | Quarter ended on 30/09/2011 | Half Year ended on 30/09/2012 | Half Year ended on 30/09/2011 | Year ended on 31/03/2012 |
|   |   |   | Unaudited                   | Unaudited                   | Unaudited                   | Unaudited                     | Unaudited                     |                          |
| 1   | a | Net Sales/Income from Operations  | 4,471.20                    | 5,282.85                    | 4,470.07                    | 9,754.05                      | 9,611.99                      | 19,908.46                |
|   | b | Other Operating Income  | 66.56                       | 74.13                       | 97.23                       | 140.22                        | 156.23                        | 280.87                   |
|   |   | Total Income :  | 4,537.76                    | 5,356.98                    | 4,567.30                    | 9,894.27                      | 9,768.22                      | 20,189.33                |
| 2   |   | Expenditure   |                             |                             |                             |                               |                               |                          |
|   | a | (Increase)/Decrease in  | (207.24)                    | 75.73                       | (300.41)                    | (131.51)                      | (313.99)                      | (156.60)                 |
|   | b | Consumption of Raw Materials  | 3,824.74                    | 3,858.67                    | 4,205.21                    | 7,683.41                      | 8,752.63                      | 15,632.68                |
|   | c | Purchase of Traded Securities   | -                           | -                           | -                           | -                             | -                             | -                        |
|   | d | Employees Cost  | 118.78                      | 101.58                      | 87.52                       | 220.36                        | 167.19                        | 382.83                   |
|   | e | Depreciation  | 99.24                       | 99.25                       | 63.22                       | 198.49                        | 126.45                        | 301.33                   |
|   | f | Other Expenditure   | 329.42                      | 785.61                      | 290.93                      | 1,114.58                      | 574.35                        | 2,988.26                 |
|   | g | Total   | 4,164.94                    | 4,920.84                    | 4,346.47                    | 9,085.32                      | 9,306.62                      | 19,148.50                |
| 3   |   | Profit/(Loss) from Operations before interest and exceptional items (1-7) | 372.82                      | 436.14                      | 220.82                      | 808.95                        | 461.60                        | 1,040.83                 |
| 4   |   | Other Income  | -                           | -                           | -                           | -                             | -                             | -                        |
| 5   |   | Profit/(Loss) before interest and exceptional items (3-4)                 | 372.82                      | 436.14                      | 220.82                      | 808.95                        | 461.60                        | 1,040.83                 |
| 6   |   | Interest  | 97.96                       | 127.49                      | 88.77                       | 225.45                        | 165.57                        | 402.09                   |
| 7   |   | Profit/(Loss) after interest but before exceptional items (5-6)           | 274.86                      | 308.65                      | 132.05                      | 583.50                        | 296.03                        | 638.74                   |
| 8   |   | Exceptional items   | -                           | -                           | -                           | -                             | -                             | -                        |
| 9   |   | Profit/(Loss) from ordinary activities before tax (7+8)                   | 274.86                      | 308.65                      | 132.05                      | 583.50                        | 296.03                        | 638.74                   |
| 10  |   | Tax expense   | 81.23                       | 100.00                      | 42.07                       | 181.23                        | 94.14                         | 230.34                   |
| 11  |   | Profit/(Loss) from ordinary activities after tax (9-10)                   | 193.63                      | 208.65                      | 89.99                       | 402.27                        | 201.89                        | 408.41                   |
| 12  |   | Extraordinary item (net of tax expenses Rs )                              | -                           | -                           | -                           | -                             | -                             | -                        |
| 13  |   | Net Profit / (Loss) for the quarter                                       | 193.63                      | 208.65                      | 89.99                       | 402.27                        | 201.89                        | 408.41                   |
| 14  |   | Paid up Equity Shares ( Equity Shares of Rs.10/- each )                   | 977.28                      | 977.28                      | 927.27                      | 977.28                        | 927.27                        | 977.27                   |
| 15  |   | Reserves excluding Reserves for Employees                                 | 2,020.47                    | 1,828.08                    | 1,348.85                    | 2,020.47                      | 1,348.85                      | 1,615.81                 |
| 16  |   | Earnings Per Share (EPS)  |                             |                             |                             |                               |                               |                          |
|   | a | Basic EPS   | 1.59                        | 2.14                        | 1.02                        | 3.31                          | 2.29                          | 3.36                     |
|   | b | Diluted EPS   | 1.59                        | 2.14                        | 1.02                        | 3.31                          | 2.29                          | 3.36                     |
| 17  |   | Public shareholding   |                             |                             |                             |                               |                               |                          |
|   |   | No of Shares  | 4,303,894                   | 4,303,894                   | 4,303,886                   | 4,303,894                     | 4,303,886                     | 4,303,894                |
|   |   | Percentage of shareholding  | 44.04%                      | 44.04%                      | 48.81%                      | 44.04%                        | 48.81%                        | 48.84%                   |
| 18  |   | Promoters and promoter group Shareholding                                 |                             |                             |                             |                               |                               |                          |
|   | a | Pledged/Encumbered Shares   | Nil                         | Nil                         | Nil                         | Nil                           | Nil                           | Nil                      |
|   | b | Non-encumbered Shares   | 5,467,996                   | 5,467,996                   | 4,968,004                   | 5,467,996                     | 4,968,004                     | 5,467,996                |
|   |   | % of Shares (as a % of promoter and promoter group)                       | 100.00%                     | 100.00%                     | 100.00%                     | 100.00%                       | 100.00%                       | 100.00%                  |
|   |   | % of Shares (as a % of the Company)                                       | 55.96%                      | 55.96%                      | 53.58%                      | 55.96%                        | 53.58%                        | 55.96%                   |

For and on behalf of the Board  
Indo Amines Limited

Date : 12th November, 2012  
Place : Dombivli, Thane

Vijay B Palkar  
Managing Director

| Indo Amines Limited  |         |                 |                 |                  |
|--|---------|-----------------|-----------------|------------------|
| Annexure -IX of Clause 41 of Listing Agreement.                            |         |                 |                 |                  |
| Standalone Statement of Assets and Liabilities as on 30th September, 2012. |         |                 |                 |                  |
| Particulars  | Note No | (Rs. In Lacs)   |                 |                  |
|  |         | 30/09/2012      | 30/09/2011      | 31/03/2012       |
|  |         | Amount (Rs.)    | Amount (Rs.)    | Amount (Rs.)     |
|  |         | Unaudited       | Unaudited       | Unaudited        |
| <b>I. EQUITY AND LIABILITIES</b>   |         |                 |                 |                  |
| <b>(1) SHARE HOLDERS' FUNDS</b>  |         |                 |                 |                  |
| (a) Share Capital  | 1       | 977.19          | 927.19          | 977.19           |
| (b) Reserves and Surplus   | 2       | 1,964.13        | 1,305.69        | 1,572.22         |
|  |         | 2,941.32        | 2,232.88        | 2,549.41         |
| <b>(3) NON-CURRENT LAIBILITIES</b>   |         |                 |                 |                  |
| (a) Long-term borrowings   | 3       | 397.86          | 1,023.70        | 1,041.28         |
| (b) Other Long term liabilities  | 4       | 58.73           | 79.65           | 119.66           |
|  |         | 456.59          | 1,103.35        | 1,160.94         |
| <b>(4) CURRENT LAIBILITIES</b>   |         |                 |                 |                  |
| (a) Short-term borrowings  | 5       | 2,874.08        | 1,919.76        | 3,355.47         |
| (b) Trade payables   |         | 2,075.93        | 2,082.84        | 2,485.45         |
| (c) Other current liabilities  | 6       | 186.27          | 357.27          | 332.75           |
| (d) Short-term provisions  | 7       | 591.90          | 330.38          | 154.95           |
|  |         | 5,728.18        | 4,690.25        | 6,328.62         |
| <b>Total Equity and Liabilities</b>  |         | <b>9,126.09</b> | <b>8,026.48</b> | <b>10,038.97</b> |
| <b>II.ASSETS</b>   |         |                 |                 |                  |
| <b>(1) NON-CURRENT ASSETS</b>  |         |                 |                 |                  |
| (a) Fixed assets   |         |                 |                 |                  |
| (i) Tangible assets  |         | 2,141.57        | 1,592.84        | 1,840.03         |
| (b) Non-current investments  | 8       | 33.39           | 2.29            | 3.95             |
| (c) Deferred tax assets (net)  |         | 39.99           | 39.99           | 39.99            |
| (d) Long term loans and advances   | 9       | 335.21          | 168.00          | #REF!            |
| (e) Other non-current assets   | 10      | -               | -               | 157.22           |
| <b>(2) CURRENT ASSETS</b>  |         |                 |                 |                  |
| (a) Current investments  |         | -               | -               | -                |
| (b) Inventories  | 11      | 2,113.30        | 2,052.55        | 2,365.03         |
| (c) Trade receivables  | 12      | 3,160.98        | 2,694.63        | 4,153.91         |
| (d) Cash and cash equivalents  | 13      | 169.77          | 202.67          | 353.71           |
| (e) Short-term loans and advances  | 14      | 3.01            | -               | 5.66             |
| (f) Other current assets   | 15      | 1,128.87        | 1,273.51        | #REF!            |
| <b>Total Assets</b>  |         | <b>9,126.09</b> | <b>8,026.48</b> | <b>#REF!</b>     |
|  |         | (0.00)          | -               | #REF!            |

For and on behalf of the Board of  
Indo Amines Limited

Vijay B Palkar  
Managing Director

Date : 12th November, 2012  
Place : Dombivli, Thane