

**KULKARNI & KHANOLKAR**  
(REGISTERED)  
CHARTERED ACCOUNTANTS

Address - 13/14, Bell Building, Sir Pherozeshah Mehta Road Fort, MUMBAI - 400 001  
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**Review of Unaudited Financial Results of Indo Amines Ltd., for the quarter from  
1<sup>st</sup> October, 2016 to 31<sup>st</sup> December, 2016.**

We have reviewed the accompanying statement of unaudited financial result of **INDO AMINES LTD.** for the period ended **31<sup>st</sup> December, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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 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: 09<sup>th</sup> February, 2017

Place: Mumbai

*P.M. Parulekar*

(P. M. Parulekar)  
Partner

Membership No. 036362

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



INDO AMINES LIMITED

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

CIN: L99999MH1992PLC070022

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

Unaudited Statement of Standalone Financial Results for the Period Ended 31st Dec , 2016.

							Rs in Lacs
							STANDALONE
Sr.	Particulars	Qtr ended DEC 16	Qtr ended Sep 16	Qtr ended Dec 15	Nine Months ended Dec 16	Nine monthss ended Dec 15	YTD-year ended 31st March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>							
	<b>Income from operations</b>						
1 a	Net Sales/Income from Operations(Net of Ex. Duty)	6430.66	6784.65	5075.14	19896.82	17599.49	24273.11
b	Other Operating Income	42.29	61.98	32.17	191.48	84.07	132.61
	<b>Total Income from operations (net)</b>	<b>6472.95</b>	<b>6846.63</b>	<b>5107.31</b>	<b>20088.30</b>	<b>17683.56</b>	<b>24405.72</b>
2	<b>Expenses</b>						
a	Cost of Materials Consumed	4779.40	4596.68	3160.77	13932.28	12578.00	16757.64
b	Purchase of Stock in Trade	69.80	146.74	61.62	216.54	82.42	174.00
c	Changes in inventories of FG, WIP and stock-in-trade	(273.26)	(101.70)	179.60	(308.46)	(505.14)	(229.34)
d	Employee benefits expenses	352.21	311.50	281.62	970.77	836.10	1112.45
e	Depreciation and amortisation expenses	295.21	282.79	299.71	853.03	860.11	1184.17
f	Other Expenses	858.37	908.28	826.99	2631.45	2657.12	3630.36
	<b>Total Expenses</b>	<b>6081.73</b>	<b>6144.29</b>	<b>4810.31</b>	<b>18295.61</b>	<b>16508.31</b>	<b>22629.28</b>
3	<b>Profit/(Loss) from Operations before other income, interest and exceptional items (1-2)</b>	<b>391.22</b>	<b>702.34</b>	<b>297.00</b>	<b>1792.69</b>	<b>1174.95</b>	<b>1776.44</b>
4	Other Income						
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>391.22</b>	<b>702.34</b>	<b>297.00</b>	<b>1792.69</b>	<b>1174.95</b>	<b>1776.44</b>
6	Finance costs	61.54	85.71	100.59	235.46	265.30	384.93
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>329.68</b>	<b>616.63</b>	<b>196.41</b>	<b>1557.23</b>	<b>909.65</b>	<b>1391.51</b>
8	Exceptional Items						
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>329.68</b>	<b>616.63</b>	<b>196.41</b>	<b>1557.23</b>	<b>909.65</b>	<b>1391.51</b>
10	Tax expense	46.25	243.38	87.13	550.32	311.21	532.63
11	<b>Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>283.43</b>	<b>373.25</b>	<b>109.28</b>	<b>1006.91</b>	<b>598.44</b>	<b>858.88</b>
12	Extraordinary item (net of tax expenses of Rs )						
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>283.43</b>	<b>373.25</b>	<b>109.28</b>	<b>1006.91</b>	<b>598.44</b>	<b>858.88</b>
14	Share of profit/ (loss) of associates						
15	Minority Interest						
16	<b>Net Profit /(Loss) after taxes, minority interest and share of profit /(loss) of associates (13+14+15)</b>	<b>283.43</b>	<b>373.25</b>	<b>109.28</b>	<b>1006.91</b>	<b>598.44</b>	<b>858.88</b>
17	Paid up Equity Share Capital ( Equity Shares of Rs.10/- each )	3291.68	3291.68	3291.68	3291.68	3291.68	3291.68
18	Reserves excluding Revaluation Reserve						
19 i	Earnings Per Share (before extraordinary items) not annualised						1572.65
a	Basic	0.86	1.13	0.33	3.06	1.82	2.61
b	Diluted	0.86	1.13	0.33	3.06	1.32	2.61
ii	Earnings Per Share (after extraordinary items) not annualised						
a	Basic	0.86	1.13	0.33	3.06	1.82	2.61
b	Diluted	0.86	1.13	0.33	3.06	1.82	2.61

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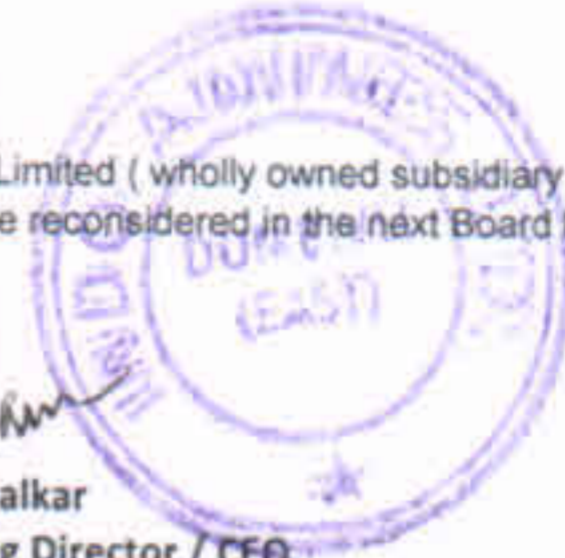


**Notes**

- 1) The above results for the period ended 31st Dec 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th Feb 2017
- 2) The Statutory auditors carried out Limited Review of the above results
- 3) For this Quarter we are submitting standalone financial results pursuant to Regulation 33 of the SEBI (LODR), 2015 and accordingly, we have intimated to the BSE.
- 4) Company is primarily operating in only one business segment (i.e. manufacturing of chemicals) as well as one geographical segment, hence no segment reporting has been made.
- 5) The figures of previous financial year / period have been regrouped / rearranged wherever necessary to make them comparable.
- 6) During the Third Quarter, CRISIL has assigned rating to the Company as below  
Total Bank Loan Facilities Rated ---Rs 690 Million  
Long-Term Rating CRISIL BBB+/Stable  
Short-Term Rating CRISIL A2
- 7) Approval of Merger Scheme of Amalgamation between Classic Oil Limited (wholly owned subsidiary of the Company) and Sigma Solvents Private Limited with Indo Amines Limited will be reconsidered in the next Board Meeting to be held on 15th February 2017.

Date : 9th Feb, 2017  
Place : Dombivli, Thane

  
Vijay B Palkar  
Managing Director / CEO  
Din No 00136027



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**For Kulkarni & Khanolkar**  
Chartered Accountants  
Firm Registration No. 105 407 W  
*P.M. Parulekar*  
(P.M. Parulekar)  
Partner  
Membership No. 36362