



V. S. SOMANI & CO.
CHARTERED ACCOUNTANTS

UNIT NO. 127, 1ST FLOOR,
PRABHADEVI UNIQUE INDUSTRIAL
PREMISES CO-OP SOCIETY LTD.,
TWIN TOWER LANE,
OFF. VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI 400 025.
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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULT

**TO THE BOARD OF DIRECTORS OF
INDO AMINES LTD.**

We have reviewed the accompanying statement of Unaudited Standalone financial results of **INDO AMINES LTD** ("the Company") for the Quarter ended **30th June 2023** ("the Statement"). 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 of the Statement in accordance with the Standard on Review Engagements (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 misstatement. 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 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. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (' Ind AS) specified under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder 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 circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion is not modified.

The Comparative financial information of the Company for the corresponding quarter and Three months period ended on **June 30, 2023** included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 8th August 2022 expressed unmodified opinion.

Place: Mumbai
Date: 10th August 2023

For **V.S. SOMANI & CO.**

Chartered Accountants

F. R. No. 117589W

S. Mani

Vidyadhar Somani

Proprietor

Membership No. 102664

UDIN : 23102664BGU8JQ2126



INDO AMINES LIMITED

CIN: L99999MH1992PLC070022
 Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 203.
 Tel No.91 251 2871354/2870941/2873529/2870939
 Web site: www.indoaminesltd.com Email ID:- shares@indoaminesltd.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2023

Rs. in Lakh

| Sr. No | Particulars | STANDALONE | | | | Year Ended March 2023 Audited |
|--------|--|-----------------------------------|----------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| | | Quarter ended June 2023 Unaudited | Quarter ended March 2023 Audited | Quarter ended June 2022 Unaudited | Year Ended March 2023 Audited | |
| 1 | Income | | | | | |
| a) | Revenue from Operations | 24,236.01 | 23,430.06 | 25,192.66 | 92,206.18 | |
| b) | Other Income | 339.13 | 176.49 | 58.03 | 362.63 | |
| | Total Revenue (a+b) | 24,575.14 | 23,606.54 | 25,250.69 | 92,568.80 | |
| 2 | Expenses | | | | | |
| (a) | Cost of Materials Consumed | 18,225.66 | 15,246.22 | 17,147.16 | 63,038.17 | |
| (b) | Purchase of Stock in Trade | 278.77 | 124.96 | 850.73 | 1,703.93 | |
| (c) | Changes in inventories of FG, WIP and stock-in-trade | (1,046.26) | 725.47 | (352.12) | 235.38 | |
| (d) | Employee benefits expenses | 1,060.65 | 968.74 | 911.50 | 3,719.52 | |
| (e) | Finance costs | 556.41 | 513.43 | 341.89 | 1,700.60 | |
| (f) | Depreciation and amortisation expenses | 351.89 | 438.08 | 397.24 | 1,711.88 | |
| (g) | Other Expenses | 3,415.06 | 3,251.20 | 4,442.85 | 15,198.20 | |
| | Total Expenses | 22,842.18 | 21,268.10 | 23,739.24 | 87,307.68 | |
| 3 | Profit before exceptional and extra ordinary items and tax (1-2) | 1,732.96 | 2,338.44 | 1,511.45 | 5,261.13 | |
| 4 | Exceptional items | | | | | |
| | Profit before extraordinary items and tax | 1,732.96 | 2,338.44 | 1,511.45 | 5,261.13 | |
| 5 | Extraordinary items | | | | | |
| | Profit before tax (3-4) | 1,732.96 | 2,338.44 | 1,511.45 | 5,261.13 | |
| 6 | Tax Expense - Current Tax | 418.66 | 511.71 | 375.87 | 1,196.58 | |
| | - Deferred Tax | 15.33 | 116.60 | 34.89 | 265.43 | |
| 7 | Profit/(Loss) for the period (5-6) | 1,298.97 | 1,710.14 | 1,100.69 | 3,799.12 | |
| 8 | Other Comprehensive Income | (31.99) | 7.96 | 16.27 | 0.41 | |
| | Item that will not be reclassified to profit or loss | | | | | |
| | Income tax relating to items that will not be reclassified to profit or loss | (8.05) | 2.00 | - | 0.10 | |
| 9 | Total Comprehensive Income for the period (7+8) | 1,258.93 | 1,720.10 | 1,116.95 | 3,799.64 | |
| 10 | Paid up equity share capital(Face Value of share:Rs.5/-) | 3,534.88 | 3,534.88 | 3,534.88 | 3,534.88 | |
| 11 | Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised) | | | | | |
| | (a) Basic (Rs.) | 1.78 | 2.43 | 1.58 | 5.37 | |
| | (b) Diluted (Rs.) | 1.78 | 2.43 | 1.58 | 5.37 | |





Notes

- 1 The above results were reviewed by the Audit Committee on August 10, 2023 and taken on record by the Board of Directors at its meeting held on August 10, 2023. The statutory auditor of the company have carried out an audit of the aforesaid standalone results and have expressed an un-modified opinion of the same.
- 2 The above financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter.
- 3 During the year, company has changed the accounting policy for valuation of Finished Goods & Work in progress inventory from FIFO Method to Weighted Average Method as permitted by IND AS 8. The inventory as on June 30, 2023 is valued as per the Weighted Average Method. Such change in method, according to Company, results in better presentation of accounts. The effect on Net Profit due to such change in method is unascertainable.
- 4 The Board has approved the draft scheme of amalgamation between Pious Engineering Private Limited with the company at its meeting held on April 03, 2023 considering appointed date of amalgamation as Jan 01, 2023. The scheme has received no observation letter from BSE & NSE vide dated July 19, 2023.
- 5 The Indian Parliament has approved the Code on Social security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.
- 6 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of geographies which are India, USA, Europe, Malaysia, China, Australia and Japan. Hence no segment reporting has been made.
- 7 The Board of Directors have recommended a payment of final dividend of Rs. 0.50 per equity share of the face value of Rs. 5/- each for the financial year ended March 31, 2023. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting.

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| Particulars | Quarter ended | | Year Ended | |
|---|---------------|------------|------------|------------|
| | June 2023 | March 2023 | June 2022 | March 2023 |
| Debt Equity Ratio | 1.00 | 1.06 | 1.26 | 1.06 |
| Debt Service Coverage Ratio (DSCR) | 4.41 | 4.72 | 6.07 | 4.72 |
| Interest Service coverage ratio (ISCR) | 4.34 | 4.55 | 6.12 | 4.55 |
| Current Ratio | 1.21 | 1.20 | 1.08 | 1.20 |
| Long term debt to working capital ratio | 0.84 | 0.98 | 1.52 | 0.98 |
| Bad debt to Account receivable ratio | - | - | - | - |
| Current Liability Ratio | 0.84 | 0.45 | 0.89 | 0.45 |
| Total Debt to Total Asset Ratio | 0.38 | 0.39 | 0.40 | 0.39 |
| Debtors Turnover Ratio | 1.15 | 4.76 | 1.21 | 4.76 |
| Operating Margin(%) | 0.09 | 0.14 | 0.08 | 0.09 |
| Net Profit Margin(%) | 0.05 | 0.07 | 0.04 | 0.04 |
| Inventory Turnover Ratio | 7.46 | 8.66 | 7.71 | 8.66 |
| Net Worth(Rs. In Lakh) | 23,000.85 | 21,594.49 | 19,419.88 | 21,594.49 |



Ratio Note:

Formulae for computation of ratios are as follows:

| Particulars | |
|---|--|
| Debt Equity Ratio | Total Borrowing Total Equity |
| Debt Service Coverage Ratio (DSCR) | Profit before interest, tax and exceptional item Interest Expenses+Principal repayments(net of refinancing) made during the period for long term borrowing |
| Interest Service coverage ratio (ISCR) | Profit before interest, tax and exceptional item Interest Expenses |
| Current Ratio | Current Assets Current Liabilities |
| Long term debt to working capital ratio | Long Term Borrowing (Including current maturities of long term borrowings) Current Assets-Current Liabilities (excluding current maturities of long term borrowings) |
| Bad debt to Account receivable ratio | Bad Debts Average Gross Trade receivables |
| Current Liability Ratio | Current Liabilities Total Liabilities |
| Total Debt to Total Asset Ratio | Total Borrowings Total Assets |
| Debtors Turnover Ratio | Revenue from Operation for trailing 12 months Average Gross Trade receivable |
| Operating Margin(%) | Profit before depreciation ,interest ,tax and exceptional item-other income Revenue from Operation |
| Net Profit Margin(%) | Net Profit After Tax Revenue from Operations |
| Inventory Turnover Ratio | Sales Average Inventory at selling price |
| Net Worth(rs. In Lakh) | Share Capital + Other Equity-Revaluation reserve |



9 The figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year, as reported in these financial results, are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been subject to a limited review.

10 All Figures are in Lakhs except Earnings Per Share.

11 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

For V.S.Somani & Co.
Chartered Accountants
Firm's Registration No:- 117589W


V.S. Somani
(Vidyadhar S. Somani)
Proprietor
Membership No:- 102664

By Order of the Board
For Indo Amines Limited


Vijay Palkar
Managing Director & CEO
DIN : 00136027



Place: Dombivli, Thane
Date: August 10, 2023



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CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULT

To The Board of Directors of Indo Amines Limited

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of INDO AMINES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and three months ended 30th June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter ended 30th June 2023 as reported in the statement have been approved by the Holding Company's board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such consolidated financial results.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (LODR) Regulations, 2015 as amended, to the extent applicable.

4. The statement includes the results of the following entities:

Subsidiaries

Indo Amines Americas LLC
Indo Amines (Malaysia) SDN BHD
Indo Amines (Changzhou) Co. Ltd.
Indo Amines (Europe) Ltd
Ashok Surfactants Private Ltd.

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the



information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of M/s. Ashok Surfactants Pvt Ltd whose financial statements / financial information reflect total assets of Rs.1062.82 Lakhs as at 30th June, 2023, total revenues of Rs. 638.02 Lakhs and net cash flows amounting to Rs. 1.01 Lakhs for the period ended on that date, as considered in the consolidated financial results. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial information of four subsidiaries M/s. Indo Amines (Malaysia) SDN BHD, M/s. Indo Amines Americas LLC, M/s. Indo Amines (Changzhou) Co. Ltd, M/s. Indo Amines (Europe) Ltd subsidiaries whose financial statements / financial information reflect total assets of Rs.6224.13 Lakhs as at 30th June, 2023, total revenues of Rs. 3011.91 Lakhs and net cash flows amounting to Rs. -70.84 Lakhs for the period ended on that date, as considered in the consolidated financial results. These financial statements / financial information are unaudited and have been furnished to us by the Management and our conclusion on the results and our report in terms of Regulations 33 of the SEBI (LODR) Regulations, 2015 (as amended), read with SEBI circular in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group. Our opinion on the Statement is not modified in respect of the above matters.
8. The Comparative financial information of the Company for the corresponding quarter and three months period ended on June 30, 2022 included in this statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 10th August, 2023 expressed unmodified opinion.

Place: Mumbai
Date: 10th August 2023

For **V.S. SOMANI & CO.**
Chartered Accountants
F. R. No. 117589W

smani
Vidyahar Somani
Proprietor

Membership No. 102664
UDIN 23102664B6UQJR8687





INDO AMINES LIMITED

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 Web site: www.indoaminesltd.com Email ID:- shares@indoaminesltd.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June 2023

Rs. In Lakh

| Sr. No | Particulars | CONSOLIDATED | | | | Year Ended March 2023 |
|--------|---|-------------------------|--------------------------|-------------------------|-----------------------|-----------------------|
| | | Quarter ended June 2023 | Quarter ended March 2023 | Quarter ended June 2022 | Year Ended March 2022 | |
| | | Unaudited | Audited | Unaudited | Audited | |
| 1 | Income | | | | | |
| a) | Revenue from Operations | 24,361.69 | 23,457.12 | 25,826.96 | 94,500.75 | |
| b) | Other Income | 418.49 | 196.27 | 66.75 | 423.32 | |
| 2 | Total Revenue (a+b) | 24,780.18 | 23,653.40 | 25,893.71 | 94,924.07 | |
| | Expenses | | | | | |
| (a) | Cost of Materials Consumed | 18,241.81 | 14,779.70 | 18,195.29 | 63,193.02 | |
| (b) | Purchase of Stock in Trade | 278.77 | 124.96 | 850.73 | 1,703.93 | |
| (c) | Changes in inventories of FG, WIP and stock-in-trade | (1,132.75) | 867.18 | (870.11) | 643.76 | |
| (d) | Employee benefits expenses | 1,098.14 | 1,012.60 | 923.82 | 3,811.37 | |
| (e) | Finance costs | 565.66 | 523.30 | 345.88 | 1,723.82 | |
| (f) | Depreciation and amortisation expenses | 358.57 | 443.60 | 400.76 | 1,731.30 | |
| (g) | Other Expenses | 3,712.55 | 3,570.84 | 4,763.41 | 16,437.88 | |
| 3 | Total Expenses | 23,122.74 | 21,322.17 | 24,609.77 | 89,245.08 | |
| | Profit before exceptional and extra ordinary items and tax (1-2) | 1,657.44 | 2,331.22 | 1,283.93 | 5,678.98 | |
| 4 | Exceptional items | - | - | - | - | |
| | Profit before extraordinary items and tax | 1,657.44 | 2,331.22 | 1,283.93 | 5,678.98 | |
| 5 | Extraordinary items | - | - | - | - | |
| 6 | Profit before tax (3-4) | 1,657.44 | 2,331.22 | 1,283.93 | 5,678.98 | |
| | Tax Expense - Current Tax | 424.57 | 496.13 | 399.10 | 1,310.48 | |
| | - Deferred Tax | 17.88 | 122.26 | 36.34 | 280.95 | |
| 7 | Profit/(Loss) for the period (5-6) | 1,214.99 | 1,712.84 | 848.50 | 4,087.56 | |
| 8 | Other Comprehensive Income | (31.99) | 8.61 | 16.26 | 1.06 | |
| | Item that will not be reclassified to profit or loss | - | - | - | - | |
| | Income tax relating to items that will not be reclassified to profit or loss | (8.05) | 2.00 | - | 0.10 | |
| 9 | Total Comprehensive Income for the period (7+8) | 1,174.95 | 1,723.45 | 864.76 | 4,088.72 | |
| 10 | Total Comprehensive Income Attributable to: | | | | | |
| | Owners of the Company | 1,172.16 | 1,710.24 | 841.28 | 4,043.93 | |
| | Non Controlling Interest | 10.84 | 13.21 | 23.48 | 44.79 | |
| 11 | Paid up equity share capital(Face Value of share;Rs.5/-) | 3,534.88 | 3,534.88 | 3,534.88 | 3,534.88 | |
| 12 | Earnings per Equity Share of Rs. 5/- each. (Earning per Share is not Annulised) | | | | | |
| | (a) Basic (Rs.) | 1.66 | 2.44 | 1.22 | 5.78 | |
| | (b) Diluted (Rs.) | 1.66 | 2.44 | 1.22 | 5.78 | |



Notes

- 1 The above results were reviewed by the Audit Committee on August 10, 2023 and taken on record by the Board of Directors at its meeting held on August 10, 2023. The statutory auditor of the company have carried out an audit of the aforesaid Consolidated results and have expressed an un-modified opinion of the same.
- 2 The above financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter.
- 3 During the year, company has changed the accounting policy for valuation of Finished Goods & Work in progress inventory from FIFO Method to Weighted Average Method as permitted by IND AS 8. The inventory as on June 30, 2023 is valued as per the Weighted Average Method. Such change in method, according to Company, results in better presentation of accounts. The effect on Net Profit due to such change in method is unascertainable.
- 4 The Board has approved the draft scheme of amalgamation between Pious Engineering Private Limited with the company at its meeting held on April 03, 2023 considering appointed date of amalgamation as Jan 01, 2023. The scheme has received no observation letter from BSE & NSE vide dated July 19, 2023.
- 5 The Indian Parliament has approved the Code on Social security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.
- 6 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of geographies which are India, USA, Europe, Malaysia, China, Australia and Japan. Hence no segment reporting has been made.
- 7 The Board of Directors have recommended a payment of final dividend of Rs. 0.50 per equity share of the face value of Rs. 5/- each for the financial year ended March 31, 2023. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting.

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| Particulars | Quarter ended | | Quarter ended | | Year Ended | |
|---|---------------|------------|---------------|------------|------------|------------|
| | June 2023 | March 2023 | June 2022 | March 2022 | March 2023 | March 2023 |
| Debt Equity Ratio | 0.98 | 1.03 | 1.25 | 1.03 | 1.03 | 1.03 |
| Debt Service Coverage Ratio (DSCR) | 4.07 | 5.97 | 4.79 | 5.97 | 5.97 | 5.97 |
| Interest Service coverage ratio (ISCR) | 4.26 | 4.81 | 5.28 | 4.81 | 4.81 | 4.81 |
| Current Ratio | 1.22 | 1.81 | 1.08 | 1.81 | 1.81 | 1.81 |
| Long term debt to working capital ratio | 0.81 | 0.52 | 1.55 | 0.52 | 0.52 | 0.52 |
| Bad debt to Account receivable ratio | - | - | - | - | - | - |
| Current Liability Ratio | 0.84 | 0.55 | 0.89 | 0.55 | 0.55 | 0.55 |
| Total Debt to Total Asset Ratio | 0.37 | 0.39 | 0.39 | 0.39 | 0.39 | 0.39 |
| Debtors Turnover Ratio | 1.23 | 5.33 | 1.38 | 5.33 | 5.33 | 5.33 |
| Operating Margin(%) | 0.10 | 0.14 | 0.08 | 0.08 | 0.09 | 0.09 |
| Net Profit Margin(%) | 0.05 | 0.07 | 0.03 | 0.03 | 0.04 | 0.04 |
| Inventory Turnover Ratio | 4.61 | 7.29 | 4.35 | 7.29 | 7.29 | 7.29 |
| Net Worth(Rs. In Lakh) | 23,762.57 | 22,441.99 | 19,647.58 | 22,441.99 | 22,441.99 | 22,441.99 |





Ratio Note:
Formulae for computation of ratios are as follows:

| Particulars | |
|---|---|
| Debt Equity Ratio | $\frac{\text{Total Borrowing}}{\text{Total Equity}}$ |
| Debt Service Coverage Ratio (DSCR) | $\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses + Principal repayments (net of refinancing) made during the period for long term borrowing}}$ |
| Interest Service coverage ratio (ISCR) | $\frac{\text{Profit before interest, tax and exceptional item}}{\text{Interest Expenses}}$ |
| Current Ratio | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ |
| Long term debt to working capital ratio | $\frac{\text{Long Term Borrowing (Including current maturities of long term borrowings)}}{\text{Current Assets - Current Liabilities (excluding current maturities of long term borrowings)}}$ |
| Bad debt to Account receivable ratio | $\frac{\text{Bad Debts}}{\text{Average Gross Trade receivables}}$ |
| Current Liability Ratio | $\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$ |
| Total Debt to Total Asset Ratio | $\frac{\text{Total Borrowings}}{\text{Total Assets}}$ |
| Debtors Turnover Ratio | $\frac{\text{Revenue from Operation for trailing 12 months}}{\text{Average Gross Trade receivable}}$ |
| Operating Margin(%) | $\frac{\text{Profit before depreciation, interest, tax and exceptional item - other income}}{\text{Revenue from Operation}}$ |
| Net Profit Margin(%) | $\frac{\text{Net Profit After Tax}}{\text{Revenue from Operations}}$ |
| Inventory Turnover Ratio | $\frac{\text{Sales}}{\text{Average Inventory at selling price}}$ |
| Net Worth (Rs. in Lakh) | Share Capital + Other Equity - Revaluation reserve |



9 The figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year, as reported in these financial results, are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been subject to a limited review.

10 All Figures are in Lakhs except Earnings Per Share.

11 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

12 The Company has considered the financial results of the below mentioned Subsidiary Companies for consolidation :-

1. Ashok Surfactants Private Limited (52.28% Holding)
2. Indo Amines Americas LLC
3. Indo Amines (Europe) Ltd
4. Indo Amines (Changzhou) Co Ltd
5. Indo Amines (Malaysia) SDN BHD.

For V.S.Somani & Co.

Chartered Accountants

Firm's Registration No:- 117589W



(Signature)

(Vidyadhar S. Somani)

Proprietor

Membership No:- 102664

Place: Dombivli, Thane

Date: August 10, 2023

By Order of the Board
For Indo Amines Limited



(Signature)

Vijay Palkar

Managing Director & CEO

DIN : 00136027