



26<sup>th</sup> May, 2026

The Manager,  
Listing Department,  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code: 524648

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G  
Block, Bandra-Kurla Complex, Bandra  
(East), Mumbai-400051  
Symbol: INDOAMIN

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on Tuesday, May 26, 2026**

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

We would like to inform you that, the Board of Directors of the Company ("Board") at their meeting held today i.e. **Tuesday, May 26, 2026**, at the registered office of the Company, has inter-alia considered and approved the following matters:

1. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026, along with the Audit Reports of the Auditors. A copy of said Financial Results and Audit reports is enclosed herewith as "Annexure - 1";

Declaration of unmodified opinion for Annual Audited Standalone and Consolidated Financial Results for the year ended March 31, 2026, in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 is enclosed herewith as "Annexure-2";

2. Recommended Final Dividend of 10% i.e. Re. 50 Paise per equity share on the face value of Rs.5/- each for the financial year ended March 31, 2026, to the members for their approval in the ensuing 33<sup>rd</sup> Annual General Meeting of the Company ("33<sup>rd</sup> AGM");
3. Re-appointment of M/s. Gangan & Company, Cost Accountants Firm, as Cost Auditor of the Company for the financial year 2026-27. The requisite details are enclosed herewith as "Annexure- 3";
4. Re-appointment of M/s. V. V. Rane & Co., Chartered Accountant Firm as Internal Auditor of the Company for the financial year 2026-27. The requisite details are enclosed herewith as "Annexure-4";
5. Re-appointment of Mrs. Bharati Vijay Palkar (DIN: 00136185) as Whole-Time Director of the Company for a further period of 3 years with effect from 20<sup>th</sup> July, 2026, subject to the approval of members of the Company. The requisite details are enclosed herewith as "Annexure- 5".



ISO  
CERTIFIED  
9001:2015

Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,  
Dombivli (E) Dist Thane – 421203, Maharashtra. India.  
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827  
E-mail : [shares@indoaminesltd.com](mailto:shares@indoaminesltd.com)  
Website : [www.indoaminesltd.com](http://www.indoaminesltd.com)  
CIN: L99999MH1992PLC070022

INDO  
AMINES  
LIMITED



Further, we would like to state that as per the requirement of Circular No LIST/COMP/14/2018-19 dated June 20, 2018 w.r.t. Enforcement of SEBI Orders regarding Appointment of Director by Listed Companies, the Nomination and Remuneration Committee and the Board of Directors, while considering the re-appointment of the abovementioned Director have verified and confirmed from her that she is not debarred from holding the office of the Director pursuant to any SEBI order or any other such Authority.

Accordingly, we hereby affirm that Mrs. Bharati Palkar is not debarred from holding the office of Director by any SEBI order or any other such Authority.

6. Based on the approval of the Nomination and Remuneration Committee and noting by the board, considered the Grant of 5,60,000 Stock Options under the Indo Amines Limited Employee Stock Option Plan 2025, to the eligible employees of the Company. The requisite details are enclosed herewith as “Annexure-6”;

The Board of Directors meeting commenced at 03:15 PM and concluded at 05:00 PM

Kindly take the above information on your record and acknowledge it.

Thank you.

Yours Faithfully,  
For Indo Amines Limited

  
Tripti Sawant  
Company Secretary & Compliance Officer  
Membership No: - A39926



Encl. as above stated



# KULKARNI & KHANOLKAR

## CHARTERED ACCOUNTANTS

(REGISTERED)

602, Sunil Enclave, Near Western Express Highway,  
Off Andheri Kurla Road, Andheri (East), Mumbai - 400 099.

Telephone No.: 022 49739335

Email: - [kulkarniandkhanolkar@gmail.com](mailto:kulkarniandkhanolkar@gmail.com) | Website: [www.kulkarniandkhanolkar.com](http://www.kulkarniandkhanolkar.com)

### INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDO AMINES LTD.

Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of **INDO AMINES LTD.** ("the company") for three months and year ended **31<sup>st</sup> March, 2026**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for three months and year ended 31<sup>st</sup> March , 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended 31<sup>st</sup> March, 2026 and interim financial information for the quarter ended March 31, 2026. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing financial reporting Process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and the reasonableness of disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company an opinion on the Standalone Financial Results.



ssor in aggregate , makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Dombivali  
Date: 26<sup>th</sup> May 2026

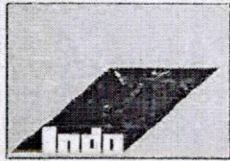


For Kulkarni & Khanolkar  
Chartered Accountants  
F. R. No.105407W

A handwritten signature in blue ink, appearing to read "M. Bapat".

(Mihir M. Bapat)  
Partner

Membership No. 163657  
UDIN:26163657DJUJG5961



**INDO AMINES LIMITED**

CIN: L99999MH1992PLC070022

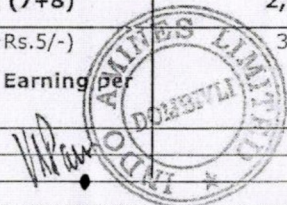
Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 203.

Tel No.91-7045592703/7045592706/7498245178/8291098827

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

**Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2026**

		Rs. In Lakh				
Sr. No	Particulars	STANDALONE				
		Quarter ended March 2026	Quarter ended December 2025	Quarter ended March 2025	Year Ended March 2026	Year Ended March 2025
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
a)	Revenue from Operations	31,108.35	26,872.68	27,845.71	1,11,796.58	1,05,657.51
b)	Other Income <sup>3</sup>	581.63	231.29	42.00	2,844.95	1,485.77
	<b>Total Revenue (a+b)</b>	<b>31,689.98</b>	<b>27,103.97</b>	<b>27,887.71</b>	<b>1,14,641.53</b>	<b>1,07,143.28</b>
2	<b>Expenses</b>					
(a)	Cost of Materials Consumed	19,872.42	18,169.07	18,133.44	74,742.75	71,594.89
(b)	Purchase of Stock in Trade	218.30	413.50	613.14	1,446.94	1,752.94
(c)	Changes in inventories of FG, WIP and stock-in-trade	752.43	(387.75)	780.25	(1,153.07)	(1,010.85)
(d)	Employee benefits expenses	1,580.36	1,529.23	1,331.93	5,874.21	4,949.91
(e)	Finance costs	552.76	568.06	555.83	2,319.29	2,170.24
(f)	Depreciation and amortisation expenses	564.85	526.60	405.91	2,096.96	1,656.56
(g)	Other Expenses	5,288.39	4,574.94	4,629.58	18,765.98	17,842.11
	<b>Total Expenses</b>	<b>28,829.51</b>	<b>25,393.67</b>	<b>26,450.08</b>	<b>1,04,093.06</b>	<b>98,955.80</b>
3	<b>Profit before exceptional and extra ordinary items and tax (1-2)</b>	<b>2,860.47</b>	<b>1,710.30</b>	<b>1,437.63</b>	<b>10,548.47</b>	<b>8,187.48</b>
	Exceptional items	-	-	-	-	-
4	<b>Profit before extraordinary items and tax</b>	<b>2,860.47</b>	<b>1,710.30</b>	<b>1,437.63</b>	<b>10,548.47</b>	<b>8,187.48</b>
	Extraordinary items	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>2,860.47</b>	<b>1,710.30</b>	<b>1,437.63</b>	<b>10,548.47</b>	<b>8,187.48</b>
6	Tax Expense - Current Tax	668.52	394.99	292.19	2,362.91	1,901.53
	- Deferred Tax	112.61	29.15	47.23	208.92	145.97
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>2,079.34</b>	<b>1,286.16</b>	<b>1,098.22</b>	<b>7,976.64</b>	<b>6,139.98</b>
8	<b>Other Comprehensive Income</b>	(96.20)	(12.10)	28.61	(132.15)	(1.70)
	Item that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss -	(24.21)	3.05	(7.20)	(33.26)	0.43
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>2,007.35</b>	<b>1,277.11</b>	<b>1,119.63</b>	<b>7,877.75</b>	<b>6,138.71</b>
10	Paid up equity share capital(Face Value of share:Rs.5/-)	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38
11	<b>Earnings per Equity Share of Rs. 5/- each.( Earning per Share is not Annulised):</b>					
	(a) Basic (Rs.)	2.17	1.76	1.54	10.85	8.46
	(b) Diluted (Rs.)	2.17	1.76	1.54	10.85	8.46



## Notes

- 1 The above results were reviewed by the Audit Committee on May 26, 2026 and taken on record by the Board of Directors at its meeting held on May 26, 2026. The statutory auditor of the company have carried out a audit of the aforesaid standalone results and have expressed an un-modified opinion of the same.
- 2 The audited 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 quarter ended 30th June, 2025, the Company transferred the rights of its leasehold land located at W-265/266A, TTC Industrial Area, Rabale -400701 , for a total consideration of Rs.600.00 lakhs resulting into a gain of 594.82 lakhs (net of transaction costs and other incidental costs).
- 4 During the financial year 2025-26, the Shareholders of the Company at the 32nd Annual General Meeting held on September 24, 2025, approved the Indo Amines Limited - Employee Stock Option Plan, 2025 for grant, offer, issue and allot not exceeding 7,25,000 Employee Stock Options convertible into equivalent number of equity shares of face value ₹5/- each, subject to adjustments for corporate actions or changes in capital structure, if any. The Company received In-Principle approvals for the same from BSE Limited and National Stock Exchange of India Limited on November 24, 2025 and November 25, 2025, respectively. Further, the Nomination and Remuneration Committee, at its Meeting held on May 26, 2026, approved the grant of 5,60,000 Stock Options to the eligible employees of the Company. The accounting impact including Earnings Per Share ('EPS') arising from the grant, based on the applicable exercise price methodology, shall be considered in the financial results for the quarter ending June 30, 2026.
- 5 On 12th June 2024, there was a fire at Company's W-35 plant facility in Dombivli location, which resulted in damage to Inventory and Property, Plant & Equipments situated therein. The cost of inventory destroyed by fire is Rs. 260.30 Lakh. The said loss is shown as receivable from insurance company. The cost of repairing or replacing the damaged property alongwith book value of property , plant & machinery amounts to Rs. 336.46 lakh. The said loss is shown as receivable from insurance company.
- 6 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 notified in 3rd Quarter. In view of this , the impact of the change has been considered by the company.
- 7 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of different geographies. Hence no segment reporting has been made.
- 8 The Board of Directors have recommended a payment of final dividend of Rs. 0.50 per equity shares of the face value of Rs. 5/- each for the financial year ended 31st March 2026. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting.
- 9 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

Particulars	Quarter ended March 2026	Quarter ended December 2025	Quarter ended March 2025	Year Ended March 2026	Year Ended March 2025
Debt Equity Ratio	0.79	0.82	0.89	0.79	0.89
Debt Service Coverage Ratio (DSCR)	1.33	0.94	0.92	1.09	0.92
Interest Service coverage ratio (ISCR)	6.36	5.30	5.91	5.87	5.91
Current Ratio	1.32	1.26	1.28	1.32	1.28
Long term debt to working capital ratio	0.92	0.82	0.82	0.92	0.82
Bad debt to Account receivable ratio	-	-	-	-	-
Current Liability Ratio	0.81	0.46	0.47	0.81	0.47
Total Debt to Total Asset Ratio	0.35	0.36	0.37	0.35	0.37
Debtors Turnover Ratio	4.22	3.79	3.83	3.84	3.83
Operating Margin(%)	12.72%	10.26%	11.21%	13.25%	11.21%
Net Profit Margin(%)	6.33%	4.79%	4.02%	6.87%	5.81%
Inventory Turnover Ratio	8.05	7.08	9.68	8.26	9.68
Net Worth(Rs. In Lakh)	38,995.57	37,028.35	31,520.85	38,995.57	31,520.85



**Ratio Note:**

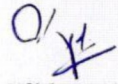
Formulae for computation of ratios are as follows:

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



- 10 -- The figures for the quarter ended March 31, 2026 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.
- 11 All Figures are in Lakhs except Earnings Per Share.
- 12 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

**Kulkarni and Khanolkar**  
Chartered Accountants  
Firm Registration No : 105407W

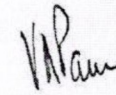


**Mihir M Bapat**  
Partner  
Membership No. 163657



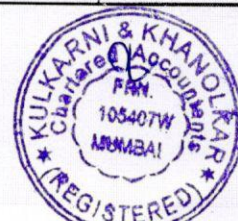
Place: Dombivli, Thane  
Date: May 26, 2026

By Order of the Board  
**INDO AMINES LIMITED**



**Vijay Palkar**  
Managing Director & CEO  
DIN: 00136027

INDO AMINES LIMITED			
Balance Sheet as at 31st March 2026			
CIN: L99999MH1992PLC070022		Standalone	
		Rs. In Lakh	
Particulars	Note No	As at 31st March 2026	As at 31st March 2025
		Audited	Audited
		Amount	Amount
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	30,198.28	24,336.61
(b) Capital Work In Progress		2,997.85	3,227.04
(c) Goodwill		832.91	832.91
(d) Other Intangible assets		424.94	565.22
(e) Financial Assets			
(i) Investments (Non Current)	4	392.26	395.78
(ii) Others Financial Assets	5	455.44	382.76
(f) Other Non- Current Assets	6	541.96	912.19
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	7	15,161.86	11,918.91
(b) Financial Assets			
(i) Investments	8	147.71	162.84
(ii) Trade receivables	9	30,684.83	27,596.49
(iii) Cash and Cash equivalents	10	141.75	41.84
(iv) Bank Balances Other than (iii) above	10A	1,474.06	1,183.27
(v) Loans	11	26.32	37.85
(c) Other current assets	12	3,867.10	4,454.06
<b>Total Assets</b>		<b>87,347.26</b>	<b>76,047.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	13	3,629.38	3,629.38
(b) Other Equity	14	35,382.95	27,908.22
(c) Non Controlling Interest(NCI)			
<b>LIABILITIES</b>			
<b>(1) NON-CURRENT LIABILITIES</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowing	15	8,197.58	7,595.57
(ii) Other Financial Liabilities (Other than those specified in item (b),	16	38.78	205.66
(b) Provisions	17	194.35	95.49
(c) Deferred Tax Liabilities	18	854.94	646.02
<b>(2) CURRENT LIABILITIES</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	19	22,427.88	20,419.58
(ii) Trade Payables	20		
(A) Total Outstanding dues of micro enterprises and Small enterprises		817.41	459.51
(B) Total Outstanding dues of creditor other than micro enterprises and Small enterprises		12,016.47	11,933.05
(iii) Other financial Liabilities (Other than those specified in item (b)			
(b) Other current liabilities	21	3,128.23	2,802.51
(c) Provisions	22	280.00	207.18
(d) Current Tax Liabilities ( Net )	23	379.29	145.60
<b>Total Equity and Liabilities</b>		<b>87,347.26</b>	<b>76,047.77</b>



Indo Amines Limited  
Cash Flow Statement for the year ended 31st March -2026  
CIN: L99999MH1992PLC070022

Rs. In Lakh

Particulars	Standalone			
	March 31, 2026		March 31, 2025	
	Amount	Amount	Amount	Amount
<b>Cash flow from operating activities</b>				
Profit before tax		10,548.47		8,187.49
Depreciation & amortisation	2,096.96		1,656.56	
Interest & finance charges	2,319.29		2,170.24	
Interest income	(119.33)		(98.73)	
Dividend income	(6.34)		(4.62)	
Unrealised foreign exchange gain	-		(68.40)	
(Profit) / Loss on sale of asset	(594.42)		-	
Mark to Market Loss/(Gain) on Investment	0.00		(0.00)	
Other Comprehensive Income	(132.15)		1.70	
<b>Operating profit before working capital changes</b>		3,564.02		3,656.74
		<b>14,112.48</b>		<b>11,844.23</b>
(Increase) / Decrease in inventories	(3,242.98)		(2,007.54)	
(Increase)/Decrease in receivables	(3,088.34)		(5,212.34)	
(Increase) / Decrease in short term loans & advances	11.53		(15.92)	
(Increase) / Decrease in other current assets	586.96		(550.64)	
Increase / (Decrease) in trade payables	441.35		727.98	
Increase / (Decrease) in other current liabilities	325.72		855.80	
Increase / (Decrease) in stat prov of gratuity & bonus	72.81		38.98	
(Increase) / Decrease in other non current assets	370.23		27.96	
(Increase) / Decrease in other financial assets	(72.68)		(62.43)	
Increase / (Decrease) in other long term liabilities	(166.89)		141.92	
Increase/(Decrease) in long term provision	98.86		14.83	
<b>Net cash flow from operations (A)</b>		(4,663.40)		(6,041.38)
Taxes paid for current financial year		9,449.08		5,802.84
		(1,001.59)		(1,738.28)
Previous year taxes (paid) / refund		8,447.49		4,064.56
<b>Net cash flow from operations (A)</b>		(1,134.47)		(201.11)
		<b>7,313.01</b>		<b>3,863.45</b>
<b>Cash flow from investing activities</b>				
Purchase of fixed assets including capital CWIP	(7,666.05)		(8,468.99)	
Sale of fixed assets	671.31		25.64	
Interest income	119.33		98.73	
Dividend income	6.34		4.62	
(Increase) / Decrease in Non current Investment	18.65		(52.15)	
<b>Net cash used in investing activity (B)</b>		(6,850.41)		(8,392.15)
<b>Cash flow from financing activities</b>				
Interest & finance charges	(2,319.29)		(2,170.24)	
<b>Fresh Short Term Borrowing</b>				
Increase / (Decrease) in short term borrowing	2,010.82		3,878.62	
Loan taken during the year (Long Term)	599.50		2,936.49	
Dividend paid	(362.92)		(353.49)	
<b>Cash flow from financing activities (C)</b>		(71.89)		4,291.38
<b>Cash generated from operation</b>		390.71		(237.32)
Cash & cash equivalent at the beginning of the year		1,225.11		1,462.44
Cash & cash equivalent at the end of the year		1,615.81		1,225.11
<b>Increase in cash &amp; cash equivalents</b>		390.71		(237.32)

Note:

Non cash transactions : The Company has not entered into any non cash investing and financing activities.

The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7. "Statement of Cash Flow"





# KULKARNI & KHANOLKAR

## CHARTERED ACCOUNTANTS

(REGISTERED)

602, Sunil Enclave, Near Western Express Highway,  
Off Andheri Kurla Road, Andheri (East), Mumbai - 400 099.  
Telephone No.: 022 49739335

Email: - [kulkarniandkhanolkar@gmail.com](mailto:kulkarniandkhanolkar@gmail.com) | Website: [www.kulkarniandkhanolkar.com](http://www.kulkarniandkhanolkar.com)

### INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDO AMINES Ltd.

#### Report on the audit of the Consolidated Financial Results

##### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **INDO AMINES Ltd.** ("the company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for three months and year ended **31<sup>st</sup> March, 2026** (the "Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- i. includes the results of subsidiaries as given in the Annexure to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view, in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months and year ended 31st March, 2026.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

##### Management's Responsibilities for the Consolidated Financial Results

This Statements, is the responsibility of the Company's Management and approved by the Board of Directors. These quarterly financial results as well as the year to date consolidated financial results



have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and the reasonableness of disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results, that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### Other Matters

- (a) We did not audit the financial statements / financial information of Indo Speciality Chemicals Private Ltd. (erstwhile Ashok Surfactants Private Ltd.) and Indo Amines (Europe) Ltd whose financial statements / financial information reflect total assets of Rs. 5,063.91 Lakhs as at 31st March, 2026, total revenues of Rs. 8,755.14 Lakhs and net cash flows amounting to Rs. (71.50) Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, 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, and associates, is based solely on the reports of the other auditors.



- (b) We did not audit the financial statements / financial information of M/s. Indo Amines Americas LLC, M/s. Indo Amines (Malaysia) SDN BHD and M/s. Indo Amines (Changzhou) co. Ltd, subsidiaries whose financial statements / financial information reflect total assets of Rs. 5,554.02 Lakhs as at 31st March, 2026, total revenues of Rs. 11,767.45 Lakhs and net cash flows amounting to Rs. (245.52) Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, 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, and associates, is based solely on such unaudited financial statements / financial information.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

Annexure of subsidiaries

- i. Indo Speciality Chemicals Private Ltd. (erstwhile Ashok Surfactants Private Ltd.)
- ii. Indo Amines Americas LLC
- iii. Indo Amines (Europe) Ltd.
- iv. Indo Amines (Changzhou) co Ltd.
- v. Indo Amines (Malaysia) SDN BHD.

Place: Dombivali

Date: 26<sup>th</sup> May, 2026

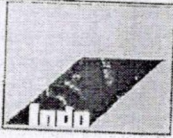
For Kulkarni & Khanolkar  
Chartered Accountants  
F. R. No.105407W



A handwritten signature in blue ink, appearing to read "Mihir M. Bapat".

(Mihir M. Bapat)  
Partner

Membership No. 163657  
UDIN: 26163657NTKWUP6771



INDO AMINES LIMITED

CIN: L99999MH1992PLC070022

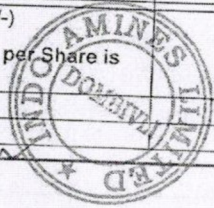
Regd. Office : W-44, PHASE II, M.I.D.C., DOMBIVLI (EAST), DIST. THANE - 421 203.

Tel No. 91-7045592703/7045592706/7498245178/8291098827

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2026

Sr. No	Particulars	CONSOLIDATED					Rs. In Lakh
		Quarter ended March 2026	Quarter ended December 2025	Quarter ended March 2025	Year Ended March 2026	Year Ended March 2025	
		Audited	Unaudited	Audited	Audited	Audited	
1	Income						
a)	Revenue from Operations						
b)	Other Income <sup>3</sup>	31,760.61	27,742.44	28,541.49	1,15,966.09	1,07,867.86	
	<b>Total Revenue (a+b)</b>	<b>589.73</b>	<b>224.47</b>	<b>28.28</b>	<b>2,856.89</b>	<b>1,522.94</b>	
2	Expenses	32,350.34	27,966.91	28,569.76	1,18,822.98	1,09,390.80	
(a)	Cost of Materials Consumed						
(b)	Purchase of Stock in Trade	20,389.17	18,551.51	15,217.29	77,030.42	72,949.09	
(c)	Changes in inventories of FG, WIP and stock-in-trade	218.30	413.50	3,789.74	1,446.94	1,752.94	
(d)	Employee benefits expenses	360.28	(415.20)	515.46	(1,647.96)	(1,598.72)	
(e)	Finance costs	1,757.00	1,687.83	1,496.50	6,555.94	5,557.51	
(f)	Depreciation and amortisation expenses	566.41	581.63	566.94	2,373.73	2,230.41	
(g)	Other Expenses	578.66	540.02	417.91	2,149.37	1,704.20	
	<b>Total Expenses</b>	<b>5,613.20</b>	<b>4,978.74</b>	<b>5,041.42</b>	<b>20,303.88</b>	<b>19,100.88</b>	
3	<b>Profit before exceptional and extra ordinary items and tax (1-2)</b>	<b>29,483.03</b>	<b>26,338.01</b>	<b>27,045.24</b>	<b>1,08,212.33</b>	<b>1,01,696.31</b>	
	Exceptional items	2,867.32	1,628.90	1,524.52	10,610.66	7,694.49	
4	<b>Profit before extraordinary items and tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Extraordinary items	2,867.32	1,628.90	1,524.52	10,610.66	7,694.49	
5	<b>Profit before tax (3-4)</b>	<b>2,867.32</b>	<b>1,628.90</b>	<b>1,524.52</b>	<b>10,610.66</b>	<b>7,694.49</b>	
6	Tax Expense - Current Tax	689.95	410.79	292.19	2,448.59	1,931.63	
	- Deferred Tax	126.69	31.41	47.23	229.52	173.34	
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>2,050.69</b>	<b>1,186.70</b>	<b>1,185.11</b>	<b>7,932.56</b>	<b>5,589.54</b>	
8	Other Comprehensive Income	(96.20)	(12.10)	28.61	(132.15)	(1.70)	
	Item that will not be reclassified to profit or loss	-	-	-	-	-	
	Income tax relating to items that will not be reclassified to profit or loss	(24.20)	3.05	7.20	(33.26)	(0.43)	
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,978.69</b>	<b>1,177.65</b>	<b>1,220.92</b>	<b>7,833.67</b>	<b>5,587.41</b>	
10	<b>Total Comprehensive Income Attributable to:</b>						
	Owners of the Company	1,923.09	1,155.97	1,187.02	7,690.43	5,522.77	
	Non Controlling Interest	55.60	21.67	33.91	143.24	64.64	
11	Paid up equity share capital(Face Value of share:Rs.5/-)	3,629.38	3,629.38	3,629.38	3,629.38	3,629.38	
12	<b>Earnings per Equity Share of Rs. 5/- each.( Earning per Share is not Annulised):</b>						
	(a) Basic (Rs.)	2.73	1.62	1.68	10.79	7.70	
	(b) Diluted (Rs.)	2.73	1.62	1.68	10.79	7.70	

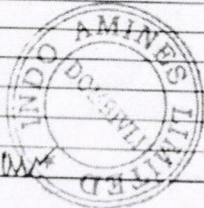


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## Notes

- 1 The above results were reviewed by the Audit Committee on May 26, 2026 and taken on record by the Board of Directors at its meeting held on May 26, 2026. The statutory auditor of the company have carried out a audit of the aforesaid consolidated results and have expressed an un-modified opinion of the same.
- 2 The audited 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 quarter ended 30th June, 2025, the Company transferred the rights of its leasehold land located at W-265/266A, TTC Industrial Area, Pabale - 400701 , for a total consideration of Rs.600.00 lakhs resulting into a gain of 594.82 lakhs (net of transaction costs and other incidental costs).
- 4 During the financial year 2025-26, the Shareholders of the Company at the 32nd Annual General Meeting held on September 24, 2025, approved the Indo Amines Limited - Employee Stock Option Plan, 2025 for grant, offer, issue and allot not exceeding 7,25,000 Employee Stock Options convertible into equivalent number of equity shares of face value ₹5/- each, subject to adjustments for corporate actions or changes in capital structure, if any. The Company received In-Principle approvals for the same from BSE Limited and National Stock Exchange of India Limited on November 24, 2025 and November 25, 2025, respectively. Further, the Nomination and Remuneration Committee, at its Meeting held on May 26, 2026, approved the grant of 5,60,000 Stock Options to the eligible employees of the Company. The accounting Impact including Earnings Per Share ('EPS') arising from the grant, based on the applicable exercise price methodology, shall be considered in the financial results for the quarter ending June 30, 2026.
- 5 On 12th June 2024, there was a fire at Company's W-35 plant facility in Dombivli location, which resulted in damage to Inventory and Property, Plant & Equipments situated therein. The cost of inventory destroyed by fire is Rs. 260.30 Lakh. The said loss is shown as receivable from insurance company. The cost of repairing or replacing the damaged property alongwith book value of property , plant & machinery amounts to Rs. 336.46 lakh. The said loss is shown as receivable from insurance company.
- 6 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 notified in 3rd Quarter. In view of this , the impact of the change has been considered by the company.
- 7 The Company is primarily operating in only one business segment i.e. manufacturing of Chemicals, representing our business on the basis of different geographies. Hence no segment reporting has been made.
- 8 The Board of Directors have recommended a payment of final dividend of Rs. 0.50 per equity shares of the face value of Rs. 5/- each for the financial year ended 31st March 2026. The payment is subject to the approval of shareholders in the ensuing Annual General Meeting.
- 9 Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

Particulars	Quarter ended March 2026	Quarter ended December 2025	Quarter ended March 2025	Year Ended March 2026	Year Ended March 2025
Debt Equity Ratio	0.79	0.83	0.90	0.79	0.90
Debt Service Coverage Ratio (DSCR)	1.29	0.90	0.87	1.07	0.87
Interest Service coverage ratio (ISCR)	7.35	5.08	5.59	6.78	5.59
Current Ratio	1.30	1.25	1.26	1.30	1.26
Long term debt to working capital ratio	0.96	1.15	0.85	0.96	0.85
Bad debt to Account receivable ratio	-	-	-	-	-
Current Liability Ratio	0.45	0.47	0.48	0.45	0.48
Total Debt to Total Asset Ratio	0.35	0.35	0.37	0.35	0.37
Debtors Turnover Ratio	4.74	4.26	4.46	4.32	4.46
Operating Margin(%)	12.56%	9.73%	11.21%	12.91%	11.00%
Net Profit Margin(%)	6.23%	4.28%	4.27%	6.76%	4.00%
Inventory Turnover Ratio	7.09	6.38	8.50	7.29	8.50
Net Worth(Rs. In Lakh)	39,361.00	37,172.32	31,746.81	39,361.00	31,746.81



**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



- 10 The figures for the quarter ended March 31, 2026 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.
- 11 All Figures are in Lakhs except Earnings Per Share.
- 12 Figures for the previous periods have been regrouped and reclassified, wherever necessary.
- 13 The Company has considered the financial results of the below mentioned Subsidiary Companies for consolidation :-
1. Indo Specialty Chemicals Pvt Ltd. (39.39% Holding)
  2. Indo Amines Americas LLC
  3. Indo Amines (Europe) Ltd
  4. Indo Amines (Changzhou) Co Ltd
  5. Indo Amines (Malaysia) SDN BHD.

**Kulkarni and Khanolkar**

**Chartered Accountants**

**Firm Registration No : 105407W**

*Mihir M Bapat*

**Mihir M Bapat**

**Partner**

**Membership No. 163657**

**Place: Dombivli, Thane**

**Date: May 26, 2026**



**By Order of the Board**

**INDO AMINES LIMITED**



*Vijay Palkar*

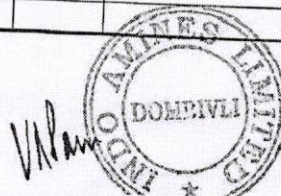
**Vijay Palkar**

**Managing Director & CEO**

**DIN: 00136027**

**INDO AMINES LIMITED**  
**Balance Sheet as at 31st March 2026**  
**CIN: L99999MH1992PLC070022**

Consolidated			
Particulars	Note No	Rs. In Lakh	
		As at 31st March 2026	As at 31st March 2025
		Audited Amount	Audited Amount
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	31,202.33	25,065.94
(b) Capital Work In Progress		3,129.97	3,508.57
(c) Goodwill		832.91	832.91
(d) Other Intangible assets		424.93	565.34
(e) Financial Assets		-	-
(i) Investments (Non Current)	4	123.99	123.99
(ii) Others Financial Assets	5	492.86	417.47
(f) Other Non- Current Assets	6	545.13	920.43
<b>(2) CURRENT ASSETS</b>			
(a) Inventories		-	-
(b) Financial Assets	7	17,826.40	13,981.39
(i) Investments		-	-
(ii) Trade receivables	8	147.71	162.84
(iii) Cash and Cash equivalents	9	28,154.48	25,476.49
(iv) Bank Balances Other than (iii) above	10	652.03	271.77
(v) Loans	10A	1,570.75	1,243.29
(c) Other current assets	11	26.34	37.85
	12	4,615.80	5,266.28
<b>Total Assets</b>		<b>89,745.63</b>	<b>77,874.54</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	13	3,629.38	3,629.38
(b) Other Equity	14	35,605.14	28,069.54
(c) Non Controlling Interest(NCI)		143.24	64.64
<b>LIABILITIES</b>			
<b>(1) NON-CURRENT LIABILITIES</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowing		-	-
(ii) Other Financial Liabilities (Other than those specified in item (b),	15	8,476.50	7,863.76
(b) Provisions	16	39.58	206.46
(c) Deferred Tax Liabilities	17	194.95	96.08
<b>(2) CURRENT LIABILITIES</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings		-	-
(ii) Trade Payables	19	22,611.33	20,578.49
(A) Total Outstanding dues of micro enterprises and Small enterprises	20	-	-
(B) Total Outstanding dues of creditor other than micro enterprises and Small enterprises		824.58	459.51
(iii) Other financial Liabilities (Other than those specified in item (b)		12,542.22	12,303.54
(b) Other current liabilities	21	-	-
(c) Provisions	22	4,030.51	3,533.39
(d) Current Tax Liabilities ( Net )	23	281.21	207.83
<b>Total Equity and Liabilities</b>		<b>89,745.63</b>	<b>77,874.54</b>



Indo Amines Limited  
Consolidated Cash Flow Statement for the year ended 31st March 2026  
CIN: L99999MH1992PLC070022

Rs. In Lakh

Particulars	CONSOLIDATED			
	March 31, 2026		March 31, 2025	
	Amt Rs Lakh	Amt Rs Lakh	Amt Rs Lakh	Amt Rs Lakh
<b>Cash flow from operating activities</b>				
Profit before tax		10,478.51		7,692.79
Depreciation & amortisation				
Interest & finance charges	2,149.37		1,704.20	
Interest income	2,373.73		2,230.41	
Dividend income	(124.88)		(104.15)	
Unrealised foreign exchange gain/Loss (Profit) / Loss on sale of asset	(6.34)		(4.62)	
Other Comprehensive Income	120.80		(54.74)	
	(594.42)		7.13	
	132.15		1.70	
Operating profit before working capital changes		4,050.41		3,779.93
		14,528.92		11,472.72
(Increase) / Decrease in inventories	(3,845.01)		(2,574.58)	
(Increase)/Decrease in receivables	(2,677.99)		(3,696.83)	
(Increase) / Decrease in short term loans & advances			(15.92)	
(Increase) / Decrease in other current assets	650.48		(1,705.10)	
Increase / (Decrease) in trade payables	603.75		995.34	
Increase / (Decrease) in other current liabilities	497.12		1,034.90	
Increase / (Decrease) in stat prov of gratuity & bonus	73.38		37.97	
(Increase) / Decrease in other non current assets	375.30		29.93	
(Increase) / Decrease in other financial assets	(75.39)		(91.81)	
Increase / (Decrease) in other long term liabilities	(166.89)		141.93	
Increase/(Decrease) in long term provision	98.86		14.83	
Increase / (Decrease) on account of other adjustment	(90.31)		(193.40)	
Increase / (Decrease) due to Foreign Exchange Reserve	87.41		60.74	
Net cash flow from operations (A)		(4,469.29)		(5,962.00)
Taxes paid for current financial year		10,059.63		5,510.73
		(2,051.00)		(1,752.38)
Previous year taxes (paid) / refund		8,008.63		3,758.35
Net cash flow from operations (A)		(129.07)		(218.11)
		7,879.56		3,540.24
<b>Cash flow from investing activities</b>				
Purchase of fixed assets including capital CWIP	(7,843.41)		(8,318.30)	
Sale of fixed assets	671.08		25.64	
Interest income	124.88		104.15	
Dividend income	6.34		4.62	
Increase / (Decrease) in Non current Investment	(15.13)		(52.15)	
Net cash used in investing activity (B)		(7,056.25)		(8,236.05)
<b>Cash flow from financing activities</b>				
Interest & finance charges	(2,373.73)		(2,230.41)	
Increase / (Decrease) in short term borrowing net	2,008.31		4,850.57	
Increase / (Decrease) in long term borrowing net	612.75		1,893.09	
Dividend paid	(362.92)		(353.49)	
Cash flow from financing activities (C)		(115.59)		4,159.76
<b>Cash generated from operation</b>		707.72		(536.04)
Cash & cash equivalent at the beginning of the year		1,515.05		2,051.09
Cash & cash equivalent at the end of the year		2,222.77		1,515.05
Increase in cash & cash equivalents		707.72		(536.04)

Note:  
Non cash transactions : The Company has not entered into any non cash investing and financing activities.  
The above statement of Cash Flows has been prepared under the " Indirect Method" as set out in IND AS 7."Statement of Cash Flow"



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"Annexure -2"

**Sub: Declaration pursuant to Regulation 33(3)(d) of Listing Regulations for the Annual Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2026.**

Dear Sir/Madam,

We, Indo Amines Limited, hereby declare that the Statutory Auditors have issued the Audit Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

You are requested to kindly take the same on record.

Thanking you,  
Yours faithfully

For Indo Amines Limited



Suniti Thombre  
Chief Financial Officer





“Annexure - 3 & 4”

Pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Particulars	Internal Auditor	Cost Auditor
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment
Date of Appointment/re-Appointment/Cessation & Terms of Appointment	May 26, 2026  Term of Appointment: M/s. V. V. Rane & Co., Chartered Accountants, have been re-appointed as the Internal Auditors of the Company for the financial year 2026-27.	May 26, 2026  Term of Appointment: M/s. Gangan & Company, Cost Accountants, have been re-appointed as the Cost Auditors of the Company for the financial year 2026-27.
Brief Profile (in case of Appointment)	M/s. V. V. Rane & Co., Chartered Accountants, have expertise in the areas of Accounts, Finance, Internal Audit, Statutory Audit, Taxation, etc.	M/s. Gangan & Company, Cost Accountants, are professionals experienced in Cost Audit, Introduction of Cost Auditing System, GST, Income Tax, etc.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable





"Annexure - 5"

Pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

No.	Particulars	Mrs. Bharati Vijay Palkar
1.	Reason for change viz. <del>appointment,</del> re-appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	Re-appointment
2.	Date of <del>Appointment/</del> Appointment/ <del>Cessation</del> & Terms of Appointment	Re-appointment of Mrs. Bharati Vijay Palkar (DIN: 00136185) as Whole-Time Director of the Company for a further period of 3 (three) years with effect from July 20, 2026.
3.	Brief Profile (in case of Appointment)	Mrs. Bharati Palkar has a Bachelor of Science. She has more than 27 years of industry experience and has been serving as Director of the Company since 1994.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Promoter of the Company, Spouse of Mr. Vijay Palkar, Managing Director, Mother of Mr. Rahul Palkar, Joint Managing Director and Mother-in-law of Mrs. Tejaswini Dalvi, Non-Executive Director of the Company.





“Annexure - 6”

Pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

No.	Particulars	Details
1.	Brief details of Options Granted	5,60,000 (Five Lakh Sixty Thousand) Stock Options have been granted in terms of the Indo Amines Limited Employee Stock Option Plan 2025
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
3.	Total number of shares covered by these options	5,60,000 (Five Lakh Sixty Thousand)
4.	Pricing formula/ Exercise price	Exercise Price shall be Rs. 10/- (Rupees Ten only) per Stock Option
5.	Options Vested	Not Applicable
6.	Vesting period	The minimum vesting period shall be 1 (one) year and may extend up to 5 (five) years from the date of grant of options.
7.	Time within which option may be exercised	The maximum exercise period for the exercise of an option shall be 1 (one) year from the date of its vesting.
8.	Options Exercised	Not Applicable
9.	Money realized by exercise of options	Not Applicable
10.	Total number of shares arising as a result of exercise of option	Not Applicable
11.	Options Lapsed	Not Applicable
12.	Variation of terms of options	Not Applicable
13.	Brief Details of significant terms	The Options granted would vest into the eligible employees in 5 (five) installments in the following manner:  a. 10% of the total number of Options granted after 12 months from the date of the Grant of Options. b. 15% of the total number of Options granted after 24 months from the date of the Grant of Options. c. 20% of the total number of Options granted after 36 months from the date of the Grant of Options. d. 25% of the total number of Options granted after 48 months from the date of the Grant of Options.



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		<p>e. 30% of the total number of Options granted after 60 months from the date of the Grant of Options.</p> <p>The minimum vesting period shall be 1 (one) year and may extend up to 5 (five) years.</p> <p>The maximum exercise period for the exercise of an option shall be 1 (one) year from the date of its vesting.</p>
14.	Subsequent changes or cancellation or exercise of such options	Not Applicable
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable

