

Standalone Notes to the Financial Statement for the Year ended 31st March, 2021

NOTE 1 - CORPORATE INFORMATION

Indo Amines Limited (the Company) is public limited Company domiciled and incorporated in India under the Indian Companies Act,1956. The registered office of the Company is located at, W-44, Phase II, MIDC, Dombivali (E), Dist. Thane - 421204.

The Company is engaged in the Business of manufacturing, selling and distribution of Specialty Chemical with diversified end-user into Agrochemicals, Pharmaceuticals, High performance Polymers, Paints, Pigments, Printing Inks, Rubber Chemicals etc.

The Company's shares are listed on recognized stock exchanges of India.

The Standalone financial statements for the year ended 31st March 2021 are authorized and approved for the issue by the Board of Directors.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting:

These Financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting standards (Ind AS), notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

Defined benefit plans assets measured at fair value.

Functional and Presentation Currency

The financial statements are presented in Indian Rupees ('INR') which is the functional currency for company.

Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to nearest lakhs (INR 00,000) except otherwise stated.

B. Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which these are materialized.

C. Current/Non Current Classification:

The assets and liabilities in the balance sheet are presented based on current / non- current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle or
- Held primarily for the purpose of trading or
- Expected to be realised within twelve months after reporting period, or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

An liability is current when it is:

- Expected to be settled in normal operating cycle or
- Held primarily for the purpose of trading or
- Due to be settled within twelve months after reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non -current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in schedule III to the Companies Act., 2013. Based on the nature of products and time between acquisition of asset for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

D. Inventories

Inventories are stated at lower of cost and net realizable value. The cost of inventories are arrived at as follows:

Raw Materials, Packing Material & fuel :- Valued on FIFO basis.

Work In Progress :- At Raw Material Cost, Labour plus estimated overheads.

Standalone Notes to the Financial Statement for the Year ended 31st March, 2021 (Contd..)

Finished Goods : -At Raw Material Cost, Labour plus estimated overheads.

Traded Finished Goods :- At lower of Cost or net realizable value.

E. Depreciation:

Depreciation on Property , Plant & Equipment is provided on Straight Line method considering the useful life of assets as specified in Scheduled II to the Companies Act ,2013.

F. Property, Plant and Equipment: (Ind AS 16)

Items of Property, plant and equipment are carried at historical value . Cost of acquisition is inclusive of any other cost attributable to bringing the same to their working condition less accumulated depreciation and amortization.

Freehold land is carried at cost of acquisition.

Property, plant and equipment acquired in a business combination are recognised at fair value at the acquisition date

Intangible Assets:

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business combination are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

The Company had elected to consider the carrying value of all its intangible assets appearing in the Financial Statements prepared in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and used the same as deemed cost in the opening Ind AS Balance sheet prepared on 1st April, 2016.

Goodwill

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually. Goodwill is tested for impairment at the end of each reporting period and whenever there is an indication that the recoverable amount of cash generating unit (CGU) is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions, provision for such shortfall is made. The recoverable amount of CGU is determined based on higher of value-in-use and fair value less cost to sell. In addition to that Goodwill is amortised over a period of 5 years as per policy consistently followed by Company.

G. Revenue recognition

Revenue is measured as the fair value of consideration received or receivable and excluding GST, rebates and various discounts.

Sale of goods

When the property and all significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding the amount of consideration that is derived from the sale of goods.

Other Income

Interest income is considered as income on a time proportion basis taking into account the outstanding principal and the relative rate of interest.

Dividend income is considered as income from investments in shares on establishment of the Company's right to receive.

H. Foreign exchange transactions

I. The functional currency and presentation currency of the company is Indian Rupees.

II. Transactions in currencies other than the company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non- monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange Differences that arise in settlement of monetary items or on reporting of monetary item at each Balance Sheet date at the closing spot rate are recognized in profit or loss in the period in which they arise.

I. Government Grants and Subsidies

i. Government grants and subsidies are recognized when there is reasonable assurance that the conditions attached to them will be complied and grant/subsidy will be received.

ii. Where the Government grant/subsidies relates to revenue, it is recognized as income on a systematic basis in the statement of profit & loss over the period necessary to match them with the related costs, which they are intended to compensate. Government grants and subsidies receivable against an expense are deducted from such expense.

Standalone Notes to the Financial Statement for the Year ended 31st March, 2021 (Contd..)

J. Investments :

Long term Investments are carried at cost including related expenses, Provision for diminution being made, if necessary, to recognize a decline, other than temporary, in the value thereof.

Current investments are valued at lower of cost or fair value.

K. Employee benefits - Ind As 19

- a) Defined Contribution Plan – Contribution to Defined contribution plan namely employer’s contribution to Provident fund & Pension Plan is charged to Profit and Loss Account.
- b) Defined Benefit Plan - The employees gratuity fund scheme managed by Life Insurance Corporation of India is defined benefit plan. The present value of obligation is determined on Actuarial Valuation & it is fully provided for.
 - (i) Actuarial Gain / (Loss) : The remeasurement gain /(loss) on net defined benefit plan is recognised in Other Comprehensive Income.
 - (ii) Net interest cost on defined benefit plans- The Company has recognised the net interest cost on defined benefits plans as finance cost.

L. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are added to the cost of those assets until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in Statement of Profit & Loss in the period in which they are incurred.

M. Earning Per Share

Basic and diluted earning per share are computed in accordance with Ind AS 33.

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated as follows:-

The net profit attributable to equity shareholders and the weighted average of number of shares outstanding are adjusted for the effect of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which would be issued on the conversion of all the dilutive potential equity shares into equity shares.

N. Research and Development

Research and Development expenditure is charged to revenue under the relevant heads of account in the year in which it is incurred.

O. Provisions, Contingent Liabilities and Contingent Asset:-

Provisions

A provision is recognized, when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reasonable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by occurrence or non- occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases, where there is a liability that can not be recognized because it can not measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of resources is remote. Contigent Assets: A Contigent Asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

P. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segment of the Company.

Standalone Notes to the Financial Statement for the Year ended 31st March, 2021 (Contd..)

Notice

Directors' Report

Annexures to Directors' Report

Standalone Financial Statements

Consolidated Financial Statements

Q. Investment in Subsidiary and Associate Companies

The Company has elected to recognize its investment in subsidiary and associate companies at historical cost in accordance with the option available in Ind As 27, 'Separate Financial statement'.

R. Income Taxes

Income tax expense for the year comprises of current tax expenses and deferred tax expenses. Current and deferred taxes are recognized in Statement of Profit & Loss., except when they relate to items that are recognized in other Comprehensive Income or Directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income tax Act, 1961.

Deferred Tax

Deferred tax is recognized using the Balance sheet approach on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred Tax adjustments are recognised in the statement of Profit & loss for the year.

S. Risk Analysis :

Commodity Price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the on going purchase or continuous supply of raw commodities. Therefore the company monitors its purchases closely to optimize the price.

Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet its contractual obligations.

Trade Receivables

Concentrations of credit risk with respect to trade receivables are limited, due to the customer base being large, diverse and across sectors. All trade receivables are reviewed and assessed for default on a quarterly basis.

Historical experience of collecting receivables of the Company is supported by low level of past default and hence the credit risk is perceived to be low.

Interest rate risk

The company have bear minimum exposure to interest rate risk due to its Fixed interest rate of Major borrowings.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the company's reputation.

Foreign Exchange risk

The Company's foreign exchange risk arises from its foreign operations, foreign currency revenue and expenses. The company uses forward contract to mitigate the risk of fluctuation in foreign exchange rates in respect of highly probable forecasted transactions and are recognized as assets and liabilities.

T. Expected Credit Loss (ECL)

The Company has a Policy of calculating the provisions using its own historical trends and the nature of its receivables & do impairment testing every year for those receivable which are due for a substantial period. Considering the historical trends and market information, the Company estimates that the provision amount computed on its trade receivables is not materially different from the amount to be computed using Expected Credit Loss (ECL) method prescribed under Ind As 109.

U. Financial Assets

The Company recognize a financial assets in its Balance sheet when it becomes the party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value.

V. Impairment

Impairment Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Assets that are subject to depreciation and amortization and assets representing investments in subsidiary and associate companies are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses, on assets other than goodwill are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

NOTE NO 3 - PROPERTY PLANT AND EQUIPMENT											
F.Y.2020-21											₹ in Lakhs
PARTICULARS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
TANGIBLE ASSETS	Useful Life	Op Balance as on 01.04.2020	Addition during the year	Deletion	Balance as on 31.03.2021	Op.Balance as on 01.04.2020	Depreciation during the year	Reduction during the year	Dep. Balance as on 31.03.2021	WDV 31.03.2021	WDV 31.03.2020
Freehold Land	0	66.53	-	-	66.53	-	-	-	-	66.53	66.53
Leasehold Land	99	2,055.38	8.28	-	2,063.66	72.28	22.90	-	95.19	1,968.47	1,983.10
Building	30	3,189.49	283.74	-	3,473.23	1,413.61	69.86	-	1,483.47	1,989.76	1,775.89
Plant & Machinery	15	13,918.57	1,409.74	-	15,328.31	8,912.20	443.66	-	9,355.86	5,972.45	5,006.37
Electrical equipments	10	338.71	2.09	-	340.81	278.54	8.08	-	286.61	54.20	60.17
Motor Vehicles	8	326.88	37.46	8.52	355.83	273.49	13.56	8.36	278.69	77.13	53.39
Office Equipments	5	212.50	25.98	-	238.48	153.40	14.67	-	168.07	70.41	59.10
Furniture & Fixtures	10	243.93	23.75	-	267.68	170.10	8.96	-	179.05	88.63	73.83
Cylinder	5	25.47	-	-	25.47	25.46	-	-	25.46	0.01	0.01
Computer	3	168.89	10.46	-	179.36	151.03	7.30	-	158.33	21.03	17.87
TOTAL-A		20,546.36	1,801.50	8.52	22,339.36	11,450.10	588.99	8.36	12,030.74	10,308.62	9,096.26
INTANGIBLE ASSETS											
Goodwill on acquisition	0	2,079.48	-	-	2,079.48	-	414.80	-	414.80	1,664.69	2,079.47
TOTAL-B		2,079.48	-	-	2,079.48	-	414.80	-	414.80	1,664.69	2,079.47
OTHER INTANGIBLE ASSETS											
COMP SOFTWARE	3	78.98	2.58	-	81.56	75.66	1.72	-	77.38	4.18	3.32
Licenses	5	510.56	93.27	-	603.83	194.40	100.94	-	295.34	308.49	316.15
TOTAL-C		589.53	95.86	-	685.39	270.06	102.66	-	372.72	312.67	319.46
GRAND TOTAL		23,215.37	1,897.36	8.52	25,104.24	11,720.17	1,106.45	8.36	12,818.26	12,285.98	11,495.20
Previous Year		21,325.48	1,977.71	87.82	23,215.37	9,830.87	1,942.90	53.60	11,720.16	11,495.20	11,494.61

Note : The Company has provided depreciation as per Schedules II of the Companies Act, 2013 which provide for useful life of assets as basis of depreciation. Some of the Fixed Asset is hypothecated to the bank against the credit facility availed.

NOTE 4 - NON-CURRENT INVESTMENTS			₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020		
A) Trade Investments - (Unquoted in Equity Share of Subsidiary Companies)				
a) Investment in Indo Amines (Malaysia) SDN BHD (100% Subsidiary) (300000 shares of One Malasian Ringate each)	53.59	53.59		
b) Investment in Indo Amines Americas LLC(100% Overseas subsidiary) (20,000 Shares of USD 1 each)	12.35	12.35		
c) Investment in Ashok Surfactant Pvt Ltd (87.57 % subsidiary) (175140 Shares of ₹ 100 each)	205.76	37.91		
d) Investments in Equity instruments (Indo Amines (Europe) Ltd (74A type and 25 B type Equity Shares of face value 1 GBP each)	0.09	0.09		
B) Other Investments (Un Quoted Co-operative banks)				
a) Investments in Equity instruments of others DNSB (18085 shares of Dombivli Nagari Sahakari Bank Ltd, FV ₹ 50/- each)	9.04	9.04		
b) Investment in Equity instruments of others SV Bank (250 shares of Shamrao vitthal coop bank ltd, FV ₹ 10/- each)	0.03	0.03		
Total	280.86	113.01		

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 5 - OTHER FINANCIAL ASSETS			₹ in Lakh
Particulars	As at 31st March 2021	As at 31st March 2020	
Margin Money /FD with Bank - Maturity More than 12 Mths	21.10	-	
Security Deposits	209.56	172.44	
Total	230.66	172.44	

NOTE 6 - DEFERRED TAX ASSET			₹ in Lakh
Particulars	As at 31st March 2021	As at 31st March 2020	
Deferred Tax			
Difference in WDV as per books and as per Income Tax Act, 1961	146.08	76.87	
Disallowances u/s 43B of the Income Tax Act, 1961.	96.32	116.77	
Others	40.67	6.29	
Total	283.07	199.93	

NOTE 7 - OTHER NON-CURRENT ASSETS			₹ in Lakh
Particulars	As at 31st March 2021	As at 31st March 2020	
Unsecured Considered Good			
Advance Tax	414.65	576.36	
Total	414.65	576.36	

NOTE 8 - INVENTORIES			₹ in Lakh
Particulars	As at 31st March 2021	As at 31st March 2020	
Raw Materials	2,937.12	2,724.93	
Work-in-progress	1,879.82	1,908.74	
Finished goods	2,410.35	2,652.50	
Packing materials	243.51	196.92	
Eng spares & consumable	249.79	127.16	
Total	7,720.58	7,610.25	

NOTE 9 - TRADE RECEIVABLES			₹ in Lakh
Particulars	As at 31st March 2021	As at 31st March 2020	
Trade Receivables - considered Good - Secured	1,294.78	2,724.26	
Trade Receivables - considered Good - Unsecured	10,464.83	6,747.22	
Debt from companies in which Directors of the Company are Directors	1,533.33	1,256.40	
Trade Receivables - Credit Impaired	85.30	86.67	
Less: Allowance for Expected Credit Loss	(85.30)	(86.67)	
Total	13,292.94	10,727.88	

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 10- CASH AND CASH EQUIVALENTS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
I. Cash and Cash Equivalents			
Cash on hand	23.61	21.24	
a) Balances with Banks			
Balances with Banks - Current Accounts	23.84	57.08	
Balances with Banks - EEFC Accounts	13.46	56.23	
b) Earmarked Accounts with Banks			
Unpaid Dividend Bank A/c	108.65	94.94	
c) Margin Money /Fixed Deposit Held by Banks			
Maturity upto 12 Mths	941.94	304.13	
Total	1,111.50	533.62	

NOTE 11 - SHORT TERM LOANS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Unsecured Considered good			
Loan Receivable Considered goods - Unsecured	-	68.25	
Advance to Employees	28.04	27.04	
Total	28.04	95.29	

NOTE 12 - OTHER CURRENT ASSETS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Duty Drawback Refund Receivable	50.61	22.85	
Advances recoverable in cash or in kind	4.74	1.20	
Interest Receivable	29.93	6.19	
Insurance claim receivable	0.33	0.33	
Prepaid Expenses	136.87	121.63	
Govt Grants Receivable	112.05	85.05	
Capital Advance Current	428.56	222.03	
Supplier Advance	397.04	562.04	
Custom duty paid in advance	18.84	15.99	
GST Receivable	1,406.88	861.60	
MEIS Receivable	253.69	338.34	
VAT Credit Receivable	269.59	377.09	
Total	3,104.08	2,621.28	

Notice

Directors' Report

Annexures to Directors' Report

Standalone Financial Statements

Consolidated Financial Statements

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 13 - EQUITY SHARE CAPITAL		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Authorised: 5,07,40,000 Equity Shares of ₹ 10/- Each (Prev year 5,07,40,000 Equity Shares of ₹ 10/- each)	5,074.00	5,074.00	
Total	5,074.00	5,074.00	
Issued, Subscribed & Fully Paid Up: 3,53,48,780 Equity Shares of ₹ 10/- Each	3,534.88	3,334.88	
Share Pending Issuance 20,00,000 Equity shares of ₹ 10/- each pursuant to amalgamation	-	200.00	
Total	3,534.88	3,534.88	

NOTE 13-A - RECONCILIATION OF NUMBER OF SHARES				
Particulars	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020	As at 31st March 2020
	Equity Shares Number	Equity Shares Amount	Equity Shares Number	Equity Shares Amount
Shares outstanding at the beginning of the year	35,348,780	353,487,800	33,348,780	333,487,800
Add: Shares issue in scheme of Amalgamation	-	-	2,000,000	20,000,000
Shares outstanding at the end of the year	35,348,780	353,487,800	35,348,780	353,487,800

NOTE 13-B - SHAREHOLDERS HOLDING MORE THAN 5 % SHARE CAPITAL				
Name of Shareholder	As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
	No. of Shares held	No. of Shares held	Percentage	Percentage
TECHNO SECURITES PVT LTD	4,181,960.00	4,181,960.00	11.83%	12.54%
PALKAR FINANCE & CONSULTANCY SERVICES PVT LTD	4,166,960.00	4,166,960.00	11.79%	12.50%
TECHNO HOLDING PVT LTD	3,901,980.00	3,901,980.00	11.04%	11.70%
UNIGROUP RESOURCES PVT LTD	3,058,960.00	3,058,960.00	8.65%	9.17%
VIJAY B PALKAR	3,287,084.00	3,287,084.00	9.30%	9.90%
BHARATI V PALKAR	2,137,424.00	2,137,424.00	6.05%	6.41%
PALKAR COMMERCIALS PRIVATE LIMITED	2,035,000.00	2,035,000.00	5.76%	6.10%

NOTE:13-C - SHARE ISSUED FOR CONSIDERATION OTHER THAN CASH					
Particulars	2020-2021	2019-2020	2017-2018	2016-2017	2015-2016
	Nos. of Shares	Nos. of Shares	Nos. of Shares	Nos. of Shares	Nos. of Shares
Equity shares allotted in the scheme of amalgamation with Core Chemical (Mumbai) Private Limited and Key Organics Pvt Ltd	2,000,000	NIL	NIL	NIL	NIL
Equity shares allotted in the scheme of amalgamation with Sigma Solvent Private Limited & Classic Oil Ltd	NIL	NIL	432,000	NIL	NIL

NOTE : 13-D - TERMS/RIGHTS/RESTRICTIONS.
The company has only one class of equity shares having par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.
The company declares and pays dividend in Indian rupees. The dividend proposed by Board of directors, if any is subject to the approval of shareholders in the ensuing Annual General Meeting.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)

NOTE 14 - OTHER EQUITY		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
a. Capital Reserve			
Opening Balance(CR)	82.96	82.96	
Closing Balance	82.96	82.96	
b. Securities Premium Account			
Opening Balance	518.82	518.82	
Add: 20,00,000 Equity shares of ₹ 119.83/- each	2,396.60		
Closing Balance	2,915.42	518.82	
Foreign Exchange Resereve			
c. General Reserve			
Opening Balance	10.26	10.26	
Closing Balance	10.26	10.26	
d. Revaluation Reserve			
Opening Balance	139.38	139.38	
Closing Balance	139.38	139.38	
e. Securities premium on Share pending issuance			
Opening Balance	2,396.60	2,396.60	
Less: Transfer to Security Premium Account	2,396.60		
Closing Balance	-	2,396.60	
f. Surplus, i.e. Balance in statement of Profit & Loss.			
Opening Balance	6,562.21	5,616.36	
Add:- Profit for the year	3,328.81	1,311.81	
Less:- Income tax paid (Vivad Se Vishwas Scheme)	(18.59)	36.10	
Less:-short /Excess Provision of Tax	47.87	-	
Less: Final Dividend F.Y. 19-20	(353.49)	(333.49)	
Less: Interim Dividend F.Y. 20-21	(176.74)	-	
Less: Dividend Distribution Tax	-	(68.57)	
Closing Balance	9,390.07	6,562.21	
Total	12,538.09	9,710.24	

NOTE 15 - NON CURRENT BORROWINGS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
I. Secured			
Term loans - From Banks	6,404.33	4,931.29	
Less:Current maturities of long-term debt	1,124.50	1,408.91	
Period and Amount of Default: - Nil			
Total	5,279.83	3,522.38	

NOTE 15.1 - LONG TERM BORROWINGS - NATURE OF SECURITY & TERMS OF REPAYMENT

Loans from banks carry interest ranging from 7.5% p.a. to 9.50% p.a. and are secured by way of hypothecation of Plant & Machinery and Equitable Mortgage on some of the company's immovable property and personal guarantees of promoter directors.

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 16 - OTHER NON CURRENT FINANCIAL LIABILITIES		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Trade/Security Deposits received	3.94	4.94	
Total	3.94	4.94	

NOTE 17 - NON CURRENT PROVISIONS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
(a) Provision for employee benefits			
Gratuity Provision more than one year	110.15	272.83	
TOTAL	110.15	272.83	

NOTE 18 - CURRENT BORROWINGS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
I. Secured			
Loans repayable on demand - From banks	9,145.67	7,235.86	
II. Unsecured Loan			
Loans repayable on demand - From banks	293.35	2,000.00	
Loans repayable on demand - Other Parties	-	0.02	
Total (I)	9,439.02	9,235.88	
Loans from banks on Cash Credit carry interest ranging from 8% p.a. to 9.50% pa. and are secured by way of hypothecation of stocks of raw materials, finished products, stores and work in process, book debts and Register Equitable Mortgage on some of the company's immovable property and personal guarantees of promoter Directors.			

NOTE 19 - CURRENT TRADE PAYABLES		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Trade Payables			
(A) Total Outstanding dues of micro enterprises and Small enterprises; and	0.78	71.09	
(B) Total Outstanding dues of creditor other than micro enterprises and Small enterprises	9,813.17	7,541.85	
Total	9,813.95	7,612.94	

NOTE 20 - OTHER CURRENT LIABILITIES		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Current maturities of long-term debt	1,124.50	1,408.91	
Unpaid dividends	108.65	94.94	
Statutory Remittances	189.18	98.69	
Provision for Expenses	1,194.91	611.96	
Retention Money	53.51	81.99	
Advances from Customers	321.57	130.05	
Payable on purchase of shares -UK	0.05	0.05	
TOTAL	2,992.36	2,426.59	

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 21 - SHORT TERM PROVISIONS		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
(a) Provision for employee benefits			
Bonus Payable	100.03	102.61	
Gratuity Provision Short Term	167.56	62.13	
Total	267.59	164.74	

NOTE 22 - CURRENT TAX (NET)		₹ in Lakh	
Particulars	As at 31st March 2021	As at 31st March 2020	
Provision for Tax	142.72	32.93	
Total	142.72	32.93	

NOTE 23 - REVENUE FROM OPERATIONS		₹ in Lakh	
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Sale of Products	56,528.79	54,520.15	
Other Operating Revenues	608.05	714.19	
Gross Sales	57,136.84	55,234.34	
Less: Inter Division Sales	4,101.12	8,882.96	
Sales Product Total (I)	53,035.72	46,351.38	
Trading Sales	899.71	878.64	
Trading Sales Total (II)	899.71	878.64	
Total Revenue From Operation (I) + (II)	53,935.43	47,230.02	

NOTE 23 - A - OTHER OPERATING REVENUES		₹ in Lakh	
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Export Benefits - MEIS	199.64	436.15	
Export Benefits - Duty Drawback	279.90	170.55	
Processing Income	128.52	107.50	
Total	608.05	714.19	

NOTE 24 - OTHER INCOME		₹ in Lakh	
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Profit on Sales of Assets	24.25	1.66	
Other Non Operating Income	48.81	41.72	
Exchange Gain/Loss(Net)	463.38	478.05	
Interest Received	41.00	39.75	
Interest on Income Tax Refund	19.54	5.42	
Govt Grants	27.00	27.00	
Interest on Sales Tax Refund	13.23	–	
Insurance Claim Received	–	1.99	
Dividend Received	–	1.02	
Provision for debtors Written back	1.38	33.46	
Refund of Registration Charges	57.82	–	
Sundry Balances Written Back	14.63	8.56	
Total	711.04	638.62	

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 25 - COST OF RAW MATERIALS CONSUMED			₹ in Lakh
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Opening Stock	2,724.93	2,830.47	
Add : Purchases	37,096.01	37,469.05	
	39,820.94	40,299.52	
Less : Closing Stock RM	2,937.12	2,724.93	
Total Raw Material Consumption	36,883.82	37,574.59	
Add: Freight Inward/ import Cost of RM /PM	1,355.06	1,075.28	
Add : Consumption of Packing Material & Fuel	1,629.96	1,535.07	
Less: Inter co purchases	4,101.12	8,882.96	
Total RM/PM/Fuel Consumption	35,767.72	31,301.97	

NOTE 26 - CHANGES IN INVENTORIES			₹ in Lakh
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
I) Finished goods			
Opening Stock	2,652.50	1,632.52	
Less :Closing Stock FG	2,410.35	2,652.50	
Total A	242.15	(1,019.98)	
II) Work in Progress			
Opening Stock	1,908.74	1,510.74	
Less: Closing Stock WIP	1,879.82	1,908.74	
Total B	28.92	(397.99)	
Grand Total (A+B)	271.07	(1,417.97)	

NOTE 27 - EMPLOYEES BENEFIT EXPENSES			₹ in Lakh
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Salaries & Wages	1,994.10	2,004.15	
Directors Remuneration	465.79	441.22	
Contribution to Provident & other Funds	136.14	128.55	
Staff Welfare Expenses	205.46	207.69	
Total	2,801.50	2,781.61	

NOTE 28 - FINANCE COSTS			₹ in Lakh
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Interest expense	769.78	958.52	
Bank Charges	135.83	106.29	
Total	905.61	1,064.81	

NOTE 29 - DEPRECIATION & AMORTISATION EXPENSES			₹ in Lakh
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Depreciation on Tangible Assets	588.99	1,831.49	
Amortisation of Intangible Assets	517.46	111.41	
Total	1,106.45	1,942.90	

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 30- OTHER EXPENSES		₹ in Lakh	
Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020	
Stores Eng spares & consumables	388.01	439.37	
Labour Charges	1,384.99	1,250.68	
Power Charges	2,710.69	2,662.44	
Water Charges	114.57	90.19	
Repairs and Maintenance - Factory Buildings	46.20	53.75	
Repairs and Maintenance - Machinery	286.01	327.63	
Repairs and Maintenance - Others	47.86	69.08	
Insurance Charges	122.01	151.18	
Rates and Taxes	173.43	71.48	
Freight & Forwarding Outward Charges	1,384.47	912.56	
Sales Commission	560.71	159.89	
Corporate Social Responsibility Expenses	87.66	24.80	
Communication Charges	34.29	45.47	
Travelling and Conveyance Expenses	77.79	215.97	
Printing and Stationery Expenses	27.83	32.14	
Pollution Control and other Testing Expenses	87.09	77.32	
Laboratory Expenses & R&D Expenses	63.84	66.86	
Business Promotion Expenses	39.98	126.85	
Legal and Professional Charges	437.30	445.93	
Directors Sitting Fees	21.39	23.58	
Advertisement Expenses	–	0.10	
Office Expenses	67.69	61.01	
Security Charges	139.44	136.45	
Export Related Expenses	546.96	433.80	
Local Sales Expenses	439.51	456.97	
Meetings and ROC related Expenses	10.16	11.51	
Merger/Amalgamation Expenses	61.69	–	
Total	9,361.57	8,347.00	



NOTE 31 : NOTE ON MICRO SMALL OR MEDIUM ENTERPRISES

- the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year. 0.78 lakh (P. Yr 71.09 Lakh)”
- the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; NIL (Previous Year NIL)”
- the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; NIL (Previous year NIL)
- the amount of interest accrued and remaining unpaid at the end of each accounting year: NIL (Previous Year NIL)
- the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. NIL (Previous Year NIL)

The above information is provided based on the information available as per company records.

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 32 : C I F VALUE OF IMPORTS	₹ In Lakhs	
	2020-21	2019-20
Raw Materials (₹)	9,577.27	9,138.31

NOTE 33 : EXPENDITURE IN FOREIGN CURRENCY	2020-21	2019-20
Commission on Sales	110.18	56.59
Consultancy Charges	144.40	129.09
Business Promotion Exp	3.88	37.48
Travelling	0.03	101.08
Total	258.49	324.24

NOTE 34 : EARNING IN FOREIGN EXCHANGE	2020-21	2019-20
FOB Value of Exports (₹)	26,086.03	21,870.39
Others- Refund of Registration Charges	57.82	–

NOTE 35 : AUDITORS REMUNERATION:	₹ In Lakhs	
	2020-21	2019-20
Audit Fees	8.05	6.68
Out of Pocket Exp	0.48	0.40
Total	8.53	7.08

NOTE 36 : BORROWING COST (IND AS 23)
Borrowing cost directly attributable to the acquisition /construction of a qualifying asset are capitalized as part of the cost of asset during the period is ₹ 396.33 lakhs (P. Yr ₹ 180.97 lakhs)

NOTE 37 : EARNING PER SHARE (IND AS -33)	2020-21	2019-20
	Amt in ₹	Amt in ₹
Net Profit after Tax as per P&L A/c	332,880,758.70	131,182,403
Weighted Average no. of Equity Shares (Basic)	35,348,780	35,348,780
Weighted Average no. of Equity Shares (Diluted)	35,348,780	35,348,780
Earning Per Share (Basic)	9.42	3.71
Earning Per Share (Diluted)	9.42	3.71
(Face Value of ₹ 10/- each)		

NOTE 38 : PERCENTAGE OF CONSUMPTION OF RAW MATERIALS				
Particular	₹ In Lakhs	%	₹ In Lakhs	%
	2020-21		2019-20	
IMPORTED	10,332.76	28.01%	9,289.29	24.72%
INDIGENOUS	26,551.06	71.99%	28,285.29	75.28%
TOTAL CONSUMPTION	36,883.82	100.00%	37,574.59	100.00%

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 39 : CONTINGENT LIABILITIES: & COMMITMENT		₹ In Lakhs	
Sr. No.	A: Contingent Liability	2020-21	2019-20
1	Bank Guarantee with IDBI	15.00	25.00
2	Bank Guarantee with Axis	153.63	99.43
3	Letter of Credit with IDBI	1,863.00	1,344.54
4	Letter of Credit with Axis	51.33	200.27
5	Income Tax Appeal - Penalty u/s 271(1)(c) A. Y 2009-10 M/s Indo Amines Ltd	-	58.79
6	Income-Tax ITAT Appeal A Yr 2009-10-Versatile Chemicals Ltd.	-	0.67
7	Income Tax Appeal-A.Y. 2010-11 M/S Versatile Chemicals Pvt. Ltd.	-	7.11
8	Income Tax Appeal -Penalty A.Y. 2007-08 M/S Versatile Chemicals Pvt. Ltd.	-	3.03
9	Income Tax Appeal -Penalty A.Y. 2009-10 M/S Versatile Chemicals Pvt. Ltd.	-	1.47
10	Income Tax Appeal -Penalty A.Y. 2010-11 M/S Versatile Chemicals Pvt. Ltd.	-	0.25
11	VAT & CST appeal- Maharashtra Liability against non receipt of CST form and other purchases FY 2011-12	-	33.09
12	Appeal under Central Sales Tax- M/s Flame Pharma For the F. Y. 2002-03	4.23	4.23
13	TDS default /Late filing demand	19.65	25.74

B. Foreign Currency exposure that are not hedged by the derivative instruments				₹ In Lakhs	
Particulars	Balance as at Mar 31st 2021		Balance as at Mar 31st 2020		
	In Foreign cur in Lakhs	₹ In Lakhs	In Foreign cur in Lakhs	₹ In Lakhs	
Export trade receivables					
USD	98.68	7,130.48	80.40	5,995.44	
EURO	7.18	620.54	4.38	356.64	
CAD	1.20	68.05	-	-	
Import trade Payables					
USD	29.18	2,149.39	18.80	1,430.28	
EURO	0.06	5.49	0.24	20.93	
UAE	0.01	0.19	-	-	
GBP	0.03	2.70	0.00	0.04	
Packing Credit					
USD	48.69	3,539.47	27.86	2,118.78	
EURO	-	-	-	-	
Buyer's Credit IN USD	-	-	1.69	128.57	

NOTE 40 : RAW MATERIAL CONSUMPTION DETAILS		₹ In Lakhs	
		2020-21	2019-20
Materials Consumed			
Fatty Amines/Fatty Acids		7,221.16	8,227.85
Organic / Performance /other Chemicals		29,662.65	29,346.74
Total		36,883.81	37,574.59

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 41:- A. EMPLOYEE BENEFITS AS PER IND AS 19	₹ In Lakhs	
	2020-21	2019-20
Assumptions as at		
Mortality	IALM (2012-14) Ult.	IALM (2006-08) Ult.
Interest /Discount Rate	6.57%	6.81%
Rate of increase in compensation	8%	10%
Employee Attrition Rate (Past Service (PS))	PS: 0 to 40 : 25%	PS: 0 to 40 : 5%
Expected average remaining service	2.78	11.30
Changes in present value of obligations		
PVO at beginning of period	371.84	286.75
Interest cost	23.21	19.14
Current Service cost	57.04	37.18
Benefits Paid	(19.77)	(19.15)
Actuarial (Gain) / Loss on obligation	(25.04)	47.92
PVO at end of period	407.27	371.84
Fair Value of Plan Assets		
Fair value of plan assets at beginning of period	85.12	78.05
Adjustment to opening balance	2.79	-
Actual return on Plan Assets	(1.02)	(3.82)
Contributions	56.62	24.94
Benefit Paid	(19.77)	(19.15)
Fair value of plan assets at end of period	129.56	85.12
Funded Status (including unrecognized past service cost)	(277.71)	(286.71)
Excess of actual over estimated return on Plan Assets	(1.02)	(3.82)
Actuarial Gain/Loss) Recognized		
Actuarial Gain/(Loss) for the period (Obligation)	(25.04)	47.92
Actuarial Gain/(Loss) for the period (Plan Assets)	1.02	3.82
Total Gain/(Loss) for the period	(24.02)	51.74
Actuarial Gain/(Loss) Recognized for the period	(24.02)	51.74
Amounts to be recognized in the balance sheet and statement of profit & loss account		
PVO at end of period	407.27	371.84
Fair value of plan assets at end of period	129.56	85.12
Funded Status	(277.71)	(286.71)
Net Asset/(Liability) recognized in the balance sheet	(277.71)	(286.71)
Expense recognized in the statement of P & L A/C		
Current service Cost	57.04	37.18
Interest cost	17.39	14.04
Expected return on Plan Assets	1.02	
Net Actuarial (Gain)/Loss recognized for the period	(25.04)	47.92
Expense recognized in the statement of P & L A/C	74.43	51.21
Actuarial (Gain) / Loss on obligation	(25.04)	47.92
Assets limit effect	-	
Return on Plan Assets excluding net interest	1.02	3.82
Total Actuarial (Gain) / Loss recognized in (OCI)	(24.02)	51.74

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 42 : SALES OPENING STOCK, CLOSING STOCK							₹ in Lakhs
Product Group	2020-21			2019-20			
	Sales	Closing Stock	Opening Stock	Sales	Closing Stock	Opening Stock	
Fatty Amines	5,601.82	389.28	253.25	6,160.30	253.25	170.03	
Organic Chemicals	5,421.11	485.01	586.99	3,429.74	586.99	132.97	
Performance Chemicals	6,718.65	383.23	407.24	5,114.83	407.24	274.13	
Quaternary Ammonium Compound	7,945.37	370.77	698.70	6,992.64	698.70	380.47	
Short Chain Amine	6,097.40	307.59	338.08	5,455.40	338.08	233.03	
Specialty Chemicals	11,283.50	264.26	194.16	9,464.46	194.16	41.02	
Bulk Drugs	744.39	45.10	16.55	1,452.61	16.55	7.78	
Others & RM Cleared	8.87	4.87	0.56	5.13	0.56	-	
Fatty Acids	1,737.63	15.72	21.39	2,302.37	21.39	96.39	
Formulation	0.35	14.37	6.88	1.44	6.88	6.34	
Agro Chemicals /cabs	5,853.09	130.14	128.49	3,677.90	128.49	290.38	
Traded Goods	1,915.19		0.18	2,459.01	0.18		
Total	53,327.38	2,410.35	2,652.49	46,515.83	2,652.49	1,632.52	
Other Operating Revenues	608.05			714.19			
Grand Total	53,935.43	2,410.35	2,652.49	47,230.02	2,652.49	1,632.52	

The product wise details of Semi Finished Goods (i.e. work in progress) cannot be ascertained.

NOTE 43 : RELATED PARTY STATEMENT – IND AS 24 :	
Name of the related parties	Nature of relationship
Techno Holding (India) Pvt Ltd Techno Securities (India) Pvt Ltd Palkar Finance & Consultancy Services Pvt Ltd Palkar Commercials Pvt Ltd Marvel Indenting Pvt. Ltd Unigroup Resources Pvt.Ltd. Universal Distributors Mrs. Sanam Memon N.G.Khambete & Co. PNG Design Pious Engg Pvt Ltd Versatile Speciality Chemical Ltd Palkar Foundation Palkar Farms	Companies controlled by Directors/ Relatives of Directors
Indo Amines (Europe) Ltd	Subsidiary
Indo Amines(Malaysia) SDN BHD	Subsidiary
Indo Amines America LLC	Subsidiary
Indo Amines (Changzhou) Co., LTD	Subsidiary
Ashok Surfactant Pvt Ltd	Subsidiary

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 43 : RELATED PARTY STATEMENT – IND AS 24 :

Name of the related parties	Nature of relationship
Dr Deepak Kanekar	Chairman
Mr Vijay Palkar	Managing Director
Mr Rahul Palkar	Joint Managing Director
Mrs Bharati Palkar	Whole time Director
Mr C.L. Kadam	Whole time Director
Mr. Jayprakash Shetty	Whole time Director
Mr.Keyur Chitre	Whole time Director
Mr. Salim Memon (wef. 01.01.2021)	Non-Executive Director
Mr. Nandan Khambete (w.e.f. 17/11/2020)	Non-Executive Director
Mr. Nandu Gupta	Executive Director
Mr R. Ravi	Independent Director
Mr Dhaval Vora	Independent Director
Mr Nishikant Sule	Independent Director
Mr Mahendra Ramchandra Thakoor	Independent Director
Mr Madhav Narayan Nandgaonkar	Independent Director
Mr.Suneel Raje	Independent Director
Mrs.Laxmi Kantam	Independent Director
Mr. Satish Chitale	Independent Director
Mr. Mukesh Agrawal	Key Managerial Personnel-CFO
Ms. Tripti Sharma	Key Managerial Personnel-Company Secretary

NOTE 43 : RELATED PARTY STATEMENT – IND AS 24 :

RELATED PARTY TRANSACTION								₹ In lakhs
B) Nature of Transactions with Related Parties during the year:								
	2020-21	2020-21	2020-21	2020-21	2019-20	2019-20	2019-20	2019-20
Nature of Transactions	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person
Sales								
Indo Amines Americas LLC	3,887.25	-	-	-	3,047.89	-	-	-
Versatile Speciality Chemical Ltd		-	60.72	-			1.13	-
Indo Amines (Changzhou) Co., LTD	850.89	-	-	-	110.17	-	-	-
Indo Amines Malaysia SDn BHD	-	-	-	-	42.99	-	-	-
Ashok Surfactants Pvt Ltd	511.40	-	-	-	32.62	-	-	-
Palkar Farms	-	-	1.18	-	-	-	-	-
Commission on Profit								
Dr Deepak Kanekar	-	-	-	20.00	-	-	-	14.00
PNG Design	-	-	-	195.75	-	-	-	74.05
Production Incentive								
Mr Salim Memon	-	-	-	10.00	-	-	-	17.00
Mrs Sanam Memon	-	-	10.00	-	-	-	17.00	-

Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)

NOTE 43 : RELATED PARTY STATEMENT – IND AS 24 :								
RELATED PARTY TRANSACTION								₹ In lakhs
B) Nature of Transactions with Related Parties during the year:								
	2020-21	2020-21	2020-21	2020-21	2019-20	2019-20	2019-20	2019-20
Nature of Transactions	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person
Warehouse Rent								
Pious Engg Pvt Ltd	-	-	48.00	-	-	-	48.00	-
Purchase								
Indo Amines Americas LLC	1,359.29	-	-	-	804.48	-	-	-
Ashok Surfactants Pvt Ltd	1,004.38	-	-	-	-	-	-	-
Consultancy Charges								
PNG Design	-	-	69.69	-	-	-	70.02	-
N.G.Khambete & Co.	-	-	-	2.50	-	-	-	-
Salim Memon	-	-	-	7.50	-	-	-	-
Mr Madhav Nandgaonkar	-	-	-	1.70	-	-	-	-
CSR Activity								
Palkar Foundation	-	-	80.67	-	-	-	-	-
Directors Remuneration								
Mr Vijay Palkar	-	-	-	150.00	-	-	-	150.00
Mr Rahul Palkar	-	-	-	50.00	-	-	-	27.60
Mrs Bharati Palkar	-	-	-	120.00	-	-	-	120.00
Mr Keyur Chitre	-	-	-	23.05	-	-	-	16.12
Mr C.L. Kadam	-	-	-	11.32	-	-	-	10.24
Mr Salim Memon	-	-	-	22.50	-	-	-	30.00
Mr Nandu Gupta	-	-	-	80.00	-	-	-	80.00
Mr. Jayprakash Shetty	-	-	-	8.93	-	-	-	7.26
Commission on sales								
Indo Amines (Malaysia) SDN BHD	4.49	-	-	-	7.07	-	-	-
Salary & Wages								
Mrs. Sanam Memon	-	-	20.61	-	-	-	20.61	-
Mr. Sandeep Sule	-	-	-	-	-	-	5.49	-
Mr.Mukesh Agarwal	-	-	24.80	-	-	-	17.73	-
Mrs.Tripti Sharma	-	-	6.19	-	-	-	5.75	-
Directors sitting fees								
Mr Vijay Palkar	-	-	-	0.95	-	-	-	1.25
Mr Rahul Palkar	-	-	-	0.95	-	-	-	0.50
Mrs Bharati Palkar	-	-	-	0.95	-	-	-	1.25
Mr C.L. Kadam	-	-	-	0.95	-	-	-	1.25
Mr Keyur Chitre	-	-	-	0.95	-	-	-	1.00
Dr Deepak Kanekar	-	-	-	1.66	-	-	-	1.86
Mr R. Ravi	-	-	-	1.44	-	-	-	1.51
Mr Dhaval Vora	-	-	-	1.69	-	-	-	1.11
Mr Nishikant Sule	-	-	-	1.12	-	-	-	1.97
Mr Madhav Nandgaonkar	-	-	-	1.58	-	-	-	1.97
Mr Mahendra Thakoor	-	-	-	1.48	-	-	-	1.72
Mr Suneel Rajee	-	-	-	0.95	-	-	-	0.81
Mr Salim Memon	-	-	-	0.95	-	-	-	1.25
Mrs Laxmi Kantam	-	-	-	0.95	-	-	-	1.06

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 43 : RELATED PARTY STATEMENT – IND AS 24 :								
RELATED PARTY TRANSACTION								₹ In lakhs
B) Nature of Transactions with Related Parties during the year:								
	2020-21	2020-21	2020-21	2020-21	2019-20	2019-20	2019-20	2019-20
Nature of Transactions	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person	Subsidiary	Associates	Companies controlled by Directors	Directors & Key Managerial Person
Mr Jayprakash Shetty	-	-	-	0.95	-	-	-	1.25
Mr Nandu Gupta	-	-	-	0.95	-	-	-	1.25
Mr Satish Chitale	-	-	-	1.77	-	-	-	2.17
Mr Nandan Khambete	-	-	-	0.40	-	-	-	-
Mrs Tripti Sharma	-	-	0.76	-	-	-	0.40	-
Investment								
Ashok Surfactants Pvt Ltd	167.85	-	-	-	37.91	-	-	-
Indo Amines (Europe) Ltd	-	-	-	-	0.05	-	-	-
Deposits								
Pious Engg Pvt Ltd	-	-	10.00	-	-	-	10.00	-
Loans & Advances								
Indo Amines America LLC	6.68	-	-	-	6.68	-	-	-
Receivable								
Indo Amines America LLC	2,114.14	-	-	-	1,869.96	-	-	-
Versatile Speciality Chemical Ltd	-	-	26.73	-	-	-	7.65	-
Indo Amines (Changzhou) Co., LTD	485.70	-	-	-	110.12	-	-	-
Indpo Amines (Europe) Ltd	392.99	-	-	-	-	-	-	-
Advance to supplier								
Ashok Surfactants Pvt Ltd	305.59	-	-	-	353.90	-	-	-
Payable								
Pious Engg Pvt Ltd	-	-	-	-	-	-	4.32	-
Indo Amines America LLC	1,303.63	-	-	-	468.60	-	-	-
Shares issued in the scheme of Amalgamation								
Nandu Gupta	-	-	-	928.68	-	-	-	-
Pramila Gupta	-	-	-	928.68	-	-	-	-
Core Chemicals Pvt Ltd	-	-	-	539.24	-	-	-	-
Dividend paid								
Techno Holding (India) Pvt Ltd	-	-	39.02	-	-	-	39.02	-
Techno Securities (India) Pvt Ltd	-	-	41.82	-	-	-	41.82	-
Palkar Finance & Consultancy Services Pvt Ltd	-	-	41.67	-	-	-	41.67	-
Palkar Commercials Pvt Ltd	-	-	20.35	-	-	-	20.35	-
Marvel Indenting Pvt. Ltd	-	-	-	-	-	-	7.18	-
Unigroup Resources Pvt.Ltd.	-	-	-	-	-	-	30.59	-
Mr Vijay Palkar	-	-	-	32.87	-	-	-	32.87
Mr Rahul Palkar	-	-	-	3.48	-	-	-	3.56
Mr Salim Memon	-	-	-	0.85	-	-	-	-
Mr. Nandu Gupta	-	-	-	7.89	-	-	-	-
Mrs Bharati Palkar	-	-	-	21.37	-	-	-	21.37

**Standalone Notes to the Financial Statement
for the Year ended 31st March, 2021 (Contd..)**

NOTE 44 : SEGMENT REPORT			
SEGMENT REPORTING - 2020-21			
(A) SEGMENTWISE DETAILS (PRIMARY)			
A) The company is primarily operating in only one business (i.e. manufacturing of chemicals) as well as one geographical segment, hence no Primary segment reporting has been made.			

(B) GEOGRAPHICAL DETAILS (SECONDARY)			2020-21
			₹ In Lakhs
Particulars	Inside India	Outside India	Total
SEGMENT REVENUE			
Total Revenue	26,499.55	27,435.88	53,935.43
(Previous Year)	(24,857.40)	(22,372.62)	(47,230.02)
Total Segment Revenue	26,499.55	27,435.88	53,935.43
OTHER INFORMATION			
Fixed Assets(Net Block)	12,285.98	–	12,285.98
(Previous Year)	(11,495.20)	–	(11,495.20)

NOTE 45: CSR EXPENDITURE		₹ in lakh	
Particulars	2020-21	2019-20	
Gross Amount required to be spent by the Company during the Year	51.53	53.81	
Amount spent during the year on			
a) Construction/ acquisition of any asset	–	–	
b) Other than (a) Above	87.66	24.80	
Balance Amount to be spent	(36.13)	29.01	

NOTE 46: CHANGE IN METHOD OF DEPRECIATION	
The Company has revised its policy of providing depreciation on all items of property, plant & equipment w.e.f. 01-04-2020. During the year, the Company has changed the method of providing Depreciation from Written down Value (WDV) Method to Straight Line Method (SLM) in respect of all assets. As per Ind AS-8 and Ind AS- 16, the change in method of depreciation is to be treated as change in estimate and it has prospective effect. Accordingly, the carrying amount as on 01-04-2020 in respect of assets is depreciated as per SLM Method over the remaining useful life of such assets. In view of such change, the depreciation for the year is lower by ₹ 1388.69 lakhs and profit for the year is higher by ₹ 1217.98 lakhs	
NOTE 47:	
Capital commitments (Net of Advances) ₹ 576.05 lakhs. (P Yr. 244.04 lakhs)	
NOTE 48 :	
Previous years figures are regrouped/rearranged wherever necessary, to conform to the layout of accounts of current year.	

For Sanjay M. Kangutkar And Associates

Chartered Accountants
Firm Registration No 117959W

Sd/-

Sanjay M. Kangutkar

Proprietor
Membership No. : 100830

Place : Dombivli
Date : 28th June, 2021

For and on behalf of the Board
Indo Amines Limited

Sd/-

Vijay B Palkar

Managing Director & CEO
DIN 00136027

Sd/-

Mukesh Agrawal

Chief Financial Officer

Sd/-

Rahul Palkar

Joint Managing Director
DIN 00325590

Sd/-

Tripti Sharma

Company Secretary
Mem No. A39926