



Alkyl Amines Chemicals Limited

Reg. Office: 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai - 400 703. INDIA
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February 2, 2024

To,

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex, Bandra - (E),

Mumbai - 400 051

SCRIP CODE: 506767

SYMBOL: ALKYLAMINE

Subject: Outcome of Board Meeting held on February 2, 2024, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., February 2, 2024, inter-alia approved the following:

1. Unaudited Financial Results

Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, were discussed and approved. We enclose herewith the Unaudited Financial Results of the Company, along with the Auditors' Limited Review Report thereupon.

2. Appointment of Additional Directors – Independent Directors

Based on the recommendation of the Nomination and Remuneration Committee of Directors of the Company and subject to approval of shareholders of the Company, the Board has approved the following:

- a) Appointment of Mr. Ravi Brijmohan Kapoor (DIN: 01761752) as Additional Director - Independent Director for a term of five years w.e.f. February 2, 2024.
- b) Appointment of Mr. Ashwin Ramanathan (DIN: 08543918) as Additional Director - Independent Director for a term of five years w.e.f. February 2, 2024.

Mr. Ravi Brjimohan Kapoor and Mr. Ashwin Ramanathan are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The requisite details as per regulation 30 of SEBI (LODR) Regulations, 2015 are enclosed.

3. Utilisation of old Ethyl Amines plant at Kurkumbh for manufacture of Methyl Amines

The Company has established a leading position in domestic market and a presence in international market with a reputation for reliable service and quality products. In continuation of our intimation dated October 18, 2023, we are pleased to inform that our new Ethyl Amines plant at Kurkumbh site in Maharashtra is fully operational now. Hence, in order to meet the growing demand for Company's products, the old Ethyl Amines production facility shall be utilised for manufacturing of Methyl Amines, thereby enhancing the production capacity of Methyl Amines.





The Board Meeting commenced at 11:15 A.M. and concluded at 13:10 P.M.

Kindly take the same on your records.

Thanking you,

For Alkyl Amines Chemicals Limited

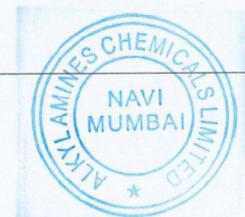
Chintamani D. Thatte
General Manager (Legal) & Company Secretary
& Compliance Officer
Encl.: As above.



Details as per Regulation 30 of SEBI (LODR) Regulations, 2015

Appointment of Mr. Ravi Brijmohan Kapoor and Mr. Ashwin Ramanathan as Additional Directors - Independent Directors

Sr. No.	Particulars	Details
1	Reason for change viz. appointment	The Board of Directors at its meeting held on February 2, 2024 approved the appointment of Mr. Ravi Brijmohan Kapoor and Mr. Ashwin Ramanathan as Additional Directors – Independent Directors, subject to approval of shareholders of the Company.
2	Date of appointment & term of Appointment	Mr. Ravi Brijmohan Kapoor and Mr. Ashwin Ramanathan have been appointed as Independent Directors to hold office for a term of five (5) consecutive years w.e.f. February 2, 2024 to February 1, 2029
3	Brief profile (in case of appointment);	<p>Mr. Ravi Brijmohan Kapoor (DIN: 01761752), aged 63 years and an alumnus of University of Mumbai, is an entrepreneur and Promoter Director of Heubach Colour Private Limited (“the Company”) owned by the Heubach family with a 600 years history of business in Europe. Over the last 25 years as Managing Director of the Company, he has been responsible for steering the company to become one of the most profitable pigments manufacturers globally with a leadership in sustainability. Under his stewardship and with his exceptional business capabilities, the company has won several accolades for Environmental Protection and Preservation including Best Responsible Care company from the Indian Chemical Council (ICC). He has a depth of domestic and international experience in the speciality chemicals field including technology tie ups, joint ventures and mergers and acquisitions globally. He is a director of several of the Heubach group in India and overseas, serves as a Board member of the Heubach Group globally and is currently the Chairman of the Sustainability and Responsible Care Expert Committee at the Indian Chemical Council.</p> <p>Mr. Ashwin Ramanathan (DIN: 08543918), aged 46 years, has graduated with a B.A. LLB. (Hons.) degree from the National Law School of India University, Bangalore in 2000, following which he began his career with ICICI Bank. He later joined the law firm AZB & Partners in 2004, where he became a senior partner in 2010 and continued till January 2019. During his stint at AZB, his practice areas included mergers and acquisitions, fund information fintech and private equity transactions. He was also active in the derivatives and aviation finance space, besides leading the distressed debt and special situations practices. He was recognised by The Economic Times as one of India’s 40 hottest business leaders under the age of 40, in 2017.</p> <p>In February 2021, he started his own law firm, Ramanathan and Vahanvati. He is recommended as a leading individual by Asia Pacific Legal 500 for Banking & Finance, by Chambers & Partners for Aviation and Banking & Finance and by Who’s Who Legal for Mergers & Acquisitions.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Alkyl Amines Chemicals Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Alkyl Amines Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Alkyl Amines Chemicals Limited ("the Company"), for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 ("the Statement"), together with the relevant notes thereon, attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review on the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financials is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.: 108296W**



**Vinay D. Balse
Partner**

Membership No.: 039434

UDIN: 24039434BKFGJ17779



Place: Mumbai

Date: February 2, 2024



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER

Rs. in Crores
(Except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	322.05	352.15	388.35	1,083.99	1,270.40	1,682.33
II.	Other Income	4.62	2.35	4.52	12.45	11.33	13.91
III.	Total Revenue (I+II)	326.67	354.50	392.87	1,096.44	1,281.73	1,696.24
IV.	Expenses						
	Cost of Materials Consumed	169.37	193.42	206.58	575.99	624.73	855.99
	Changes in Inventories of Finished Goods and Work-in-Progress	(0.67)	(2.19)	(8.29)	10.50	14.22	3.68
	Employee benefit costs	23.26	23.12	23.60	71.49	74.63	97.64
	Finance Costs	1.12	1.67	0.74	3.68	2.24	3.32
	Depreciation and Amortisation Expense	16.78	12.53	10.65	41.49	33.59	45.17
	Other Expenses	70.48	89.52	96.95	244.14	290.87	381.88
	Total Expenses (IV)	280.34	318.07	330.23	947.29	1,040.28	1,387.68
V.	Profit before Exceptional Items and Tax (III-IV)	46.33	36.43	62.64	149.15	241.45	308.56
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit for the period / year before Tax (V+VI)	46.33	36.43	62.64	149.15	241.45	308.56
VIII.	Tax Expense :						
	Current Tax	6.62	4.02	14.79	25.32	56.44	70.73
	Deferred Tax	6.21	5.17	2.15	13.32	5.00	8.79
	Tax adjustments of earlier period	0.07	-	-	0.07	0.01	0.38
	Total Tax Expenses	12.90	9.19	16.94	38.71	61.45	79.90
IX.	Profit for the period / year after Tax	33.43	27.24	45.70	110.44	180.00	228.66
X.	Other Comprehensive Income/ reclassified to Statement of Profit and Loss						
	- Remeasurement gain/(losses) on defined benefit plans	(0.77)	(0.98)	(0.76)	(2.32)	(2.27)	(2.27)
	b) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.19	0.25	0.19	0.58	0.57	0.57
	c) Items that may be reclassified to Statement of Profit and Loss - Deferred gains/(losses) on cash flow hedge reserves	0.14	0.13	0.12	0.28	(0.14)	(0.23)
	d) Income tax relating to items that may be reclassified to Statement of Profit and Loss	(0.04)	(0.03)	(0.03)	(0.07)	0.03	0.06
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	(0.48)	(0.63)	(0.48)	(1.53)	(1.81)	(1.87)
XI.	Total Comprehensive Income for the period / year (IX+X)	32.95	26.61	45.22	108.91	178.19	226.79
XII.	Paid up Share Capital	10.22	10.22	10.22	10.22	10.22	10.22
XIII.	Face Value of Share (Rs)	2.00	2.00	2.00	2.00	2.00	2.00
XIV.	Earnings Per Equity Share						
	Basic (Rs)	6.54	5.33	8.94	21.61	35.24	44.75
	Diluted (Rs)	6.53	5.32	8.93	21.58	35.18	44.68

Corporate Office: 207 A, Kakad Chambers, 132, Dr. Annie Besant Road Worli, Mumbai - 400 018, INDIA
Tel.: 91-22-2493 1385, 6748 8200 • Fax: 91-22-2493 0710 • CIN No : L99999MH1979PLC021796



Notes:

- 1 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, 'Interim Financial Reporting', as prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on February 2, 2024, and approved by the Board of Directors at their meeting held on the same date.
- 3 The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors for the quarter and nine months ended December 31, 2023, and they have issued an unmodified limited review report on the same.
- 4 The Company's business activity falls within a single operating segment, i.e. "Specialty Chemicals", as per the Indian Accounting Standard (IND AS) 108 - Operating Segment.
- 5 Although the Code on Social Security 2020 ('Code') has been notified in the Official Gazette on September 29, 2020, it has not yet become effective and related rules are yet to be notified. Impact, if any, of the change will be assessed and recognized in the period in which the said Code becomes effective and the rules framed thereunder are notified.
- 6 Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.



vg

Place : Mumbai
Date : February 2, 2024



FOR ALKYL AMINES CHEMICALS LTD.



YOGESH M.KOTHARI
CHAIRMAN & MANAGING DIRECTOR