



AMINES & PLASTICIZERS LIMITED

(ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED COMPANY)

Date: May 29, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sir / Madam,

Sub: Intimation about outcome of the Board Meeting held today i.e on 29.05.2023.
Security Code: 506248.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 29th May, 2023 has inter alia transacted the following business :

1. Approved Audited Financial Results (Standalone and Consolidated) of the Company for the 4th Quarter and Year ended 31st March, 2023 along with the Statement of Assets and Liabilities as on that date. Enclosed please find copies of:-
 - i. Approved Audited Financial Results for the 4th Quarter and Year ended 31st March, 2023,
 - ii. Auditors Report of M/s SARA & Associates, Chartered Accountants, Statutory Auditors on the said Audited Financial Results,
 - iii. Declaration regarding Auditors Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Recommended Dividend @ 25 % i.e Rs. 0.50/- per Equity Share of Rs. 2/- each;
3. Re-Appointed M/s A.G. Anikhindi & Co., Cost Accountants as Cost Auditors for the Financial Year 2023-24;
4. Re-Appointed M/s N.J.Mahtani & Co., Chartered Accountants, as Internal Auditors for the Financial Year 2023-24;
5. Re-Appointed M/s G S Bhide and Associates, Company Secretaries, as Secretarial Auditors for the Financial Year 2023-24.

Further, the Board of Directors based on the recommendations of the Nomination and Remuneration Committee has also approved remuneration to be paid to Mr. Yashvardhan Ruia, Executive Director for the remainder of his term till May 31, 2025 subject to the approval of the Members of the Company at the 48th Annual General Meeting.

The Board Meeting commenced at 3.40 pm and concluded at 5.30 pm today.

Thanking you,

Yours sincerely,

For **AMINES & PLASTICIZERS LIMITED**

Ajay Puranik
President – Legal & Company Secretary
FCS : 4288
Encl: As above.

CORPORATE OFFICE : 'D' BUILDING, 6TH FLOOR, SHIV SAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.

PHONE : +91-22-6221 1000 • FAX : +91-22-2493 8162 • E-MAIL : info@amines.com

WEBSITE : www.amines.com • CIN No.: L24229AS1973PLC001446

REGD. OFFICE : T-11, 3RD FLOOR, GRAND PLAZA, PALTAN BAZAR, G. S. ROAD, GUWAHATI - 781008, ASSAM.

AMINES & PLASTICIZERS LIMITED

Reg. Office Add: T-11, Third Floor, Grand Plaza, Paltan Bazar, G.S.Road, Guwahati – 781008, Assam
Corp. Office Add: D/6 SHIVSAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400018 | Contact No.: 022 62211000 | Fax : 022 24938162
CIN : L24229AS1973PLC001446 email id:info@amines.com; website: www.amines.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
a	Revenue from Operations	16,435.79	15,894.91	15,263.71	59,304.87	56,288.91
b	Other Income	15.72	10.81	108.69	102.15	519.40
	Total Income (a+b)	16,451.51	15,905.72	15,372.40	59,407.02	56,808.31
II.	Expenses					
	Cost of Materials Consumed	11,675.03	9,684.05	12,189.74	41,914.68	41,545.71
	Purchase of Stock -in -Trade	53.41	92.93	84.78	323.54	548.32
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work -in- Progress	7.07	2,144.31	(1,143.18)	853.60	(1,750.02)
	Employee Benefits Expenses	493.98	468.85	465.47	1,875.46	1,710.41
	Finance Costs	247.04	239.32	234.25	999.27	878.35
	Depreciation and Amortisation Expense	120.87	121.16	109.82	483.43	439.37
	Other Expenses	2,811.80	2,633.21	2,700.69	10,129.14	10,230.15
	Total Expenses	15,409.20	15,383.83	14,641.57	56,579.12	53,602.29
III.	Profit before Exceptional Items and Tax (I-II)	1,042.31	521.89	730.83	2,827.90	3,206.02
IV.	Exceptional Items	-	-	-	-	-
V.	Profit before Tax (III-IV)	1,042.31	521.89	730.83	2,827.90	3,206.02
VI.	Tax Expense					
	Current Tax	259.95	122.89	178.25	680.05	759.50
	Deferred Tax	3.90	29.84	5.33	61.70	71.83
	Total Tax Expenses	263.85	152.73	183.58	741.75	831.33
VII.	Profit for the Period (V-VI)	778.46	369.16	547.25	2,086.15	2,374.69
VIII.	Other comprehensive Income					
a	Items that will not be reclassified to profit or loss Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	(16.58)	(3.75)	(5.70)	(27.83)	(13.50)
b	Items that will be reclassified to profit or loss Exchange Differences in translating the financial statements of foreign operations	-	-	-	-	-
	Total Other Comprehensive Income	(16.58)	(3.75)	(5.70)	(27.83)	(13.50)
	Less: Tax on OCI	-	-	-	-	-
	Other Comprehensive Income (Net of Income Tax)	(16.58)	(3.75)	(5.70)	(27.83)	(13.50)
IX.	Total comprehensive income for the period (VII+VIII)	761.88	365.41	541.55	2,058.32	2,361.19
X.	Paid-up equity share capital (face value ₹ 2/- each)	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40
XI.	Other Equity (Reserve and Surplus)	-	-	-	-	15,167.97
XII.	Earning per equity share of ₹ 2 each (EPS) (not annualised)					
	Basic / Diluted EPS	1.41	0.67	0.99	3.79	4.32



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT March 31, 2023

(₹ in lakhs)

Particulars	As at 31st	As at 31st
	March, 2023	March, 2022
	Audited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	7,872.53	8,295.40
b) Capital Work-in-Progress	475.25	315.11
c) Other Intangible Assets	2.73	2.73
d) Right of use - Lease	105.93	108.58
e) Financial Assets		
i) Investments	128.30	19.10
ii) Loans	48.81	57.27
iii) Other Non-Current Financial Assets	125.01	58.74
f) Other Non Current Assets	100.17	231.16
Total Non-Current Assets	8,858.73	9,088.09
Current Assets		
a) Inventories	7,531.39	8,652.30
b) Financial Assets		
i) Trade Receivables	12,213.85	10,217.78
ii) Cash and cash equivalents	265.47	188.87
iii) Bank Balances other than (ii) mentioned above	321.06	232.04
iv) Other Financial Assets	30.66	71.65
c) Other Current Assets	4,776.88	2,568.04
Total Current Assets	25,139.31	21,930.68
TOTAL ASSETS	33,998.04	31,018.77
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,100.40	1,100.40
b) Other Equity	17,006.11	15,167.97
Total Equity	18,106.51	16,268.37
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,269.13	2,552.02
b) Provisions	63.85	53.57
c) Deferred Tax Liabilities (Net)	734.50	672.80
Total Non-Current Liabilities	3,067.48	3,278.39
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	6,210.16	4,656.06
ii) Trade Payables		
- Due to micro, small and medium enterprises	73.26	33.45
- Due to creditors other than micro, small and medium enterprises	5,823.54	5,930.97
iii) Other Financial Liabilities	118.53	119.12
b) Provisions	88.93	51.43
c) Current Tax Liabilities (net)	141.78	82.67
d) Other Current Liabilities	367.85	598.32
Total Current Liabilities	12,824.05	11,472.01
TOTAL EQUITY AND LIABILITIES	33,998.04	31,018.77



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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Audited	Audited
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,827.90	3,206.02
<u>Adjustments for:</u>		
Depreciation and Amortisation Expenses	483.43	439.37
Loss on Sale of Fixed Assets	-	-
(Profit)/Loss on Sale of Fixed assets	(0.59)	95.77
Gain on non current investments	-	-
Dividend Income	-	-
Interest and other Income	(92.54)	(468.80)
Finance Costs	999.27	878.35
Operating Profit before Working Capital Changes	4,217.47	4,150.71
<u>Adjusted for:</u>		
Non-Current/Current Financial and Other Assets	(4,179.84)	(1,293.28)
Decrease/(Increase) in Inventories	1,120.91	(3,268.96)
Non-Current/Current Financial and Other Liabilities/Provisions	(278.74)	(1,586.38)
	(3,337.67)	(6,148.62)
Cash Generated from Operations	879.80	(1,997.91)
Direct taxes (paid) /Refund (net of tax paid)	(620.94)	(791.28)
Cash flow before extraordinary items		
Extraordinary Items		
Net Cash Flow from Operating Activities (A)	258.86	(2,789.19)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(218.99)	(833.98)
Interest Income	92.54	468.80
Sale / (Purchases) of Investments	(109.20)	
Sale of Fixed Assets	1.53	12.00
Net Cash Flow from/ (Used in) Investing Activities (B)	(234.12)	(353.18)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(282.89)	(195.43)
Proceeds/(Repayment) from Short Term Borrowings	1,554.10	41.27
Dividend and Distribution Tax Paid	(220.08)	(220.08)
Interest Paid	(999.27)	(878.35)
Net cash flow from / (Used in) Financing activities (C)	51.86	(1,252.59)
Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	76.60	(4,394.96)
Cash and Cash equivalents - Opening Balance	188.87	4,583.83
- Closing Balance	265.47	188.87

* Includes Margin Money in the form of Term Deposits with the Bank for LC /BG and Unclaimed Dividend.

Notes :-

- The above audited financial results have been reviewed and recommended by the Audit Committee at their meeting held on May 29, 2023 and approved by the Board of Directors at its meeting on the same date.
- The audited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Board of Directors of the Company have recommended, subject to the approval of the Shareholders at the ensuing Annual General Meeting, a dividend on equity shares of 25% i.e Rs. 0.50 per Equity Share of Rs. 2/- each.
- The Company's main business is Chemical manufacturing falls within single business segment and therefore, segment reporting in term Ind AS-108 "Operating Segment" is not applicable.
- The figures for the quarter ended 31st March, 2023 and the corresponding previous quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to dated figures upto the end of third quarter of the relevant financial year.
- Previous period figures have been regrouped / rearranged / restated / recaste to be in conformity with the Schedule III of the Companies Act, 2013.
- The standalone and consolidated financial results are available on Company's website i.e. www.amines.com and also on the website of the BSE Limited i.e. www.bseindia.com

Place : Mumbai
Date : 29th May, 2023



For Amines and Plasticizers Limited

Hemant Kumar Ruia
Chairman & Managing Director
DIN : 00029410

AMINES & PLASTICIZERS LIMITED

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
a	Revenue from Operations	16,687.55	16,062.57	15,275.67	59,729.02	56,317.41
b	Other Income	103.62	89.97	108.69	276.44	519.47
	Total Income (a+b)	16,791.17	16,152.54	15,384.36	60,005.46	56,836.88
II.	Expenses					
	Cost of Materials Consumed	11,227.87	9,194.68	11,631.82	39,682.17	40,342.68
	Purchase of Stock -in -Trade	479.64	558.01	333.64	2,436.37	1,712.73
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work -in- Progress	7.07	2,144.31	(837.44)	853.60	(1,750.02)
	Employee Benefits Expenses	493.98	468.85	465.47	1,875.46	1,710.41
	Finance Costs	251.48	244.81	234.71	1,011.07	880.19
	Depreciation and Amortisation Expense	120.87	121.16	109.82	483.43	439.37
	Other Expenses	3,090.96	2,775.63	2,706.48	10,634.40	10,284.45
	Total Expenses	15,671.87	15,507.45	14,644.50	56,976.50	53,619.81
III.	Profit before Exceptional Items and Tax (I-II)	1,119.30	645.09	739.86	3,028.96	3,217.07
IV.	Exceptional Items	-	-	-	-	-
V.	Profit before Tax (III-IV)	1,119.30	645.09	739.86	3,028.96	3,217.07
VI.	Tax Expense					
	Current Tax	259.95	122.89	178.25	680.05	759.50
	Deferred Tax	3.90	29.84	5.33	61.70	71.83
	Total Tax Expenses	263.85	152.73	183.58	741.75	831.33
VII.	Profit for the Period (V-VI)	855.45	492.36	556.28	2,287.21	2,385.74
VIII.	Other comprehensive Income					
a	Items that will not be reclassified to profit or loss	(16.58)	(3.75)	(5.70)	(27.83)	(13.50)
b	Items that will be reclassified to profit or loss	(25.82)	20.89	0.47	(1.18)	(1.06)
	Total Other Comprehensive Income	(42.40)	17.14	(5.23)	(29.01)	(14.56)
	Less: Tax on OCI	-	-	-	-	-
	Other Comprehensive Income (Net of Income Tax)	(42.40)	17.14	(5.23)	(29.01)	(14.56)
IX.	Total comprehensive income for the period (VII+VIII)	813.05	509.50	551.05	2,258.20	2,371.18
X.	Paid-up equity share capital (face value ₹ 2/- each)	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40
XI.	Other Equity (Reserve and Surplus)	-	-	-	-	15,126.14
XII.	Earning per equity share of ₹ 2 each (EPS) (not annualised)					
	Basic / Diluted EPS	1.55	0.89	1.01	4.16	4.34



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(₹ in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	7,872.53	8,295.40
b) Capital Work-in-Progress	475.25	315.11
c) Other Intangible Assets	2.73	2.73
d) Right of use - Lease	105.93	108.58
e) Financial Assets		
i) Investments	109.22	0.02
ii) Loans	-	-
iii) Other Non-Current Financial Assets	128.67	62.12
f) Other Non current Financial Assets	100.17	231.16
Total Non-Current Assets	8,794.50	9,015.12
Current Assets		
a) Inventories	7,531.39	8,652.30
b) Financial Assets		
i) Trade Receivables	12,147.15	10,229.93
ii) Cash and cash equivalents	584.96	331.18
iii) Bank Balances other than (ii) mentioned above	334.56	232.04
iv) Loans	-	-
v) Other Financial Assets	25.63	71.65
c) Other Current Assets	4,980.33	2,469.70
Total Current Assets	25,604.02	21,986.80
TOTAL ASSETS	34,398.52	31,001.92
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,100.40	1,100.40
b) Other Equity	17,164.15	15,126.14
Total Equity	18,264.55	16,226.54
Non Controlling Interest	-	-
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,269.13	2,552.02
b) Provisions	63.85	53.57
c) Deferred Tax Liabilities (Net)	734.50	672.79
Total Non-Current Liabilities	3,067.48	3,278.38
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	6,210.16	4,656.06
ii) Trade Payables		
- Due to micro, small and medium enterprises	73.26	33.45
- Due to creditors other than micro, small and medium enterprises	6,063.74	5,953.87
iii) Other Financial Liabilities	120.77	119.12
b) Provisions	88.93	51.43
c) Current Tax Liabilities (net)	141.78	82.67
d) Other Current Liabilities	367.85	600.40
Total Current Liabilities	13,066.49	11,497.00
TOTAL EQUITY AND LIABILITIES	34,398.52	31,001.92



AMINES & PLASTICIZERS LIMITED

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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Audited	Audited
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	3,028.96	3,217.07
Adjustments for:		
Depreciation and Amortisation Expenses	483.43	439.37
Loss on Sale of Fixed assets	(0.59)	95.76
Gain on non current investments	-	-
Interest and other Income	(87.51)	(468.87)
Finance Costs	1,011.07	880.19
Operating Profit before Working Capital Changes	4,435.36	4,163.52
Adjusted for:		
Non-Current/Current Financial and Other Assets	(4,420.00)	(3,268.96)
Decrease/(Increase) in Inventories	1,120.91	(1,195.77)
Non-Current/Current Financial and Other Liabilities/Provisions	(62.45)	(1,563.51)
	(3,361.54)	(6,028.24)
Cash Generated from Operations	1,073.82	(1,864.72)
Direct taxes (paid) /Refund (net of tax paid)	(620.94)	(791.28)
Cash flow before extraordinary items	-	-
Extraordinary Items	-	-
Net Cash Flow from Operating Activities	(A) 452.88	(2,656.00)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(218.99)	(833.98)
Interest Income	87.51	468.87
Sale/(Purchase) of Investments	(109.20)	-
Sale of Fixed Assets	1.53	12.00
Net Cash Flow from/ (Used in) Investing Activities	(B) (239.15)	(353.11)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(282.89)	(195.43)
Proceeds/(Repayment) from Short Term Borrowings	1,554.10	41.27
Dividend and Distribution Tax Paid	(220.08)	(220.08)
Interest Paid	(1,011.07)	(880.19)
Net cash flow from / (Used in) Financing activities	(C) 40.06	(1,254.43)
Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	253.78	(4,263.54)
Cash and Cash equivalents - Opening Balance	331.18	4,594.72
- Closing Balance	584.96	331.18

* Includes Margin Money in the form of Term Deposits with the Bank for LC /BG and Unclaimed Dividend.

Notes :-

- The above audited financial results have been reviewed and recommended by the Audit Committee at their meeting held on May 29, 2023 and approved by the Board of Directors at its meeting on the same date.
- The audited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Board of Directors of the Company have recommended, subject to the approval of the Shareholders at the ensuing Annual General Meeting, a dividend on equity shares of 25% i.e Rs. 0.50 per Equity Share of Rs. 2/- each
- The Company's main business is Chemical manufacturing falls within single business segment and therefore, segment reporting in term Ind AS-108 "Operating Segment" is not applicable.
- The figures for the quarter ended 31st March, 2023 and the corresponding previous quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to dated figures upto the end of third quarter of the relevant financial year.
- Previous period figures have been regrouped / rearranged / restated / recaste to be in conformity with the Schedule III of the Companies Act, 2013.
- The standalone and consolidated financial results are available on Company's website i.e. www.amines.com and also on the website of the BSE Limited i.e. www.bseindia.com

Place : Mumbai
Date : 29th May, 2023



For Amines and Plasticizers Limited

Hemant Kumar Ruia
Chairman & Managing Director
DIN : 00029410



Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Amines & Plasticizers Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To

The Board of Directors of
Amines & Plasticizers Ltd.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of **Amines and Plasticizers Ltd.** ("the Company") for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023.

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, as amended ("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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us 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 Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial information for the quarter and year ended 31st March, 2023. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of net profit and other comprehensive Income/ (loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 respective 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 the Company's 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 Statement as a whole is 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 in 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 economics decisions of users taken on the basis of the Statement.

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 Statement, 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, misrepresentation, 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 reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 reasonable be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March,2023 and the published year to date figures up to the third quarter of the current financial year. which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

The comparative financial information of the Company for the quarter and year ended 31st March,2022, prepared in accordance with Ind AS, included in this Statement have been audited by the predecessor auditors. The report of the predecessor auditors on these comparative financial information dated 23rd May,2022 expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.



**For SARA & Associates
Chartered Accountants
Firm Registration No. 120927W**

Manoj Agarwal

**Manoj Agarwal
Partner**

**Membership Number: 119509
UDIN: 23119509BGVZQJ6446**

**Place: Mumbai
Date: 29 May 2023**



Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Amines & Plasticizers Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To

**The Board of Directors of
Amines & Plasticizers Ltd.**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and Annual consolidated financial results of **Amines and Plasticizers Ltd.** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 ("Statement"), attached herewith, 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 report of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiary, the Statement:

- i. includes the results of the following entities;
Foreign Subsidiaries (audited by another auditors): - Amines & Plasticizers FZ LLC (Wholly Owned Subsidiary Company).
- ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net Profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023.



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, as amended (“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 in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 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 opinion.

Management’s Responsibilities for the Consolidated Financial Results

This Statement is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated annual financial information for the quarter and year ended 31st March, 2023. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive profit/(loss) and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting standards 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that given 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 Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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 are also responsible for overseeing the financial reporting process of the Group.



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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the statement.

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 Statement, 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, misrepresentation 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 such controls.
- 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 reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's 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 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 Statement 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the statement. we are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.

We communicate with those charged with governance of the Holding Company 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 charges 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of a foreign subsidiary, whose financial results include total assets of Rs.4588.25 lakhs as at 31st March, 2023, total revenue of Rs. 3681.85 lakhs and Rs. 8654.19 lakhs for the quarter and year ended 31st March, 2023 respectively, total Profit after tax of Rs. 76.99 lakhs and Rs. 201.07 lakhs for the quarter and year ended 31st March, 2023 respectively, total comprehensive loss of Rs. (1.72) lakhs and profit Rs. 0.83 lakhs for the quarter and year ended 31st March, 2023, and net cash inflows of Rs. 189.65 lakhs for the year ended 31st March, 2023, as considered in the Statement which have been audited by another auditor. The Independent auditor's report on the financial results of the subsidiary has been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of another auditor and the procedures performed by us as stated in paragraph above. Our opinion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the report of another auditor.

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of full financial year ended 31st March,2023 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of the above matter.



The Comparative financial information of the Group for the quarter and year ended 31st March,2022, prepared in accordance with Ind AS, included in this Statement have been audited by the predecessor auditors. The report of the predecessor auditors on this comparative financial information dated 23rd May, 2022 expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.

**For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W**



Manoj Agarwal

**Manoj Agarwal
Partner
Membership Number: 119509
UDIN: 23119509BGVZQK9730**

**Place: Mumbai
Date: 29 May 2023**



AMINES & PLASTICIZERS LIMITED

(ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED COMPANY)

Date: May 29, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Dear Sir /Madam,
Ref: Scrip Code 506248

Sub: Declaration under Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 regarding Audit Reports with unmodified opinion.

Ref: SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 as amended by SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby confirm and declare that the Statutory Auditors of our Company M/s SARA and Associates, Chartered Accountants (FRN : 120927W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the 4th Quarter and the year ended 31st March, 2023.

We request to kindly take a note of the same.

Yours sincerely
For Amines and Plasticizers Limited

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Pramod Sharma
Chief Financial Officer