



# Alkyl Amines Chemicals Limited

Reg. Office: 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai - 400 703. INDIA  
Tel.: 022-6794 6600 • Fax: 022-6794 6666 • E-mail : alkyl@alkylamines.com • Web: www.alkylamines.com



November 10, 2020

To,

**BSE Ltd.**

P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.  
**SCRIPCODE: 506767**

**The National Stock Exchange of India Ltd.**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

**SYMBOL: ALKYLAMINE**

**Sub: Outcome of Board Meeting held on November 10, 2020**

Dear Sirs,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today, the Board of Directors have discussed and inter-alia approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020. We enclose herewith the Unaudited Financial Results of the Company, along with the Auditors' Limited Review Report thereupon.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:30 P.M. Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **ALKYL AMINES CHEMICALS LTD.**

**Chintamani D. Thatte**

**General Manager (Legal) & Company Secretary  
& Compliance Officer**



Encl.: As above.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

The Board of Directors  
Alkyl Amines Chemicals Limited  
401-407, Nirman Vyapar Kendra,  
Plot No.10, Sector 17, DBC, Vashi  
Navi Mumbai - 400703

1. We have reviewed the accompanying statement of unaudited financial results of Alkyl Amines Chemicals Limited ("the Company"), for the quarter and half year ended September 30, 2020 ("the Statement"), together with the relevant notes thereon (the "Statement"). This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, which has been initialled by us for identification purposes. The Statement 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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 Companies Act, 2013, 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 in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, 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**



A handwritten signature in black ink, appearing to read "Vinay D. Balse".

**Vinay D. Balse  
Partner  
Membership. No.: 039434**

**UDIN No.:20039434AAAAGG9233**

**Place: Mumbai  
Date: November 10, 2020**



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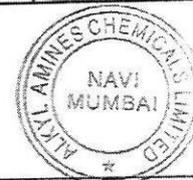
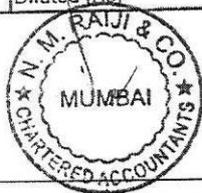
Responsible Care  
OUR COMMITMENT TO SUSTAINABILITY

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rs.in Lakhs

(Except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		Sep 30, 2020	Jun 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	Mar 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	29,126.83	24,515.21	23,497.08	53,642.04	50,120.13	99,287.76
II.	Other Income	270.58	118.06	89.25	388.64	222.51	701.16
III.	<b>Total Revenue (I+II)</b>	<b>29,397.41</b>	<b>24,633.27</b>	<b>23,586.33</b>	<b>54,030.68</b>	<b>50,342.64</b>	<b>99,988.92</b>
IV.	Expenses						
	Cost of Materials Consumed	12,035.98	10,793.45	11,471.74	22,829.43	25,121.45	47,621.68
	Changes in Inventories of Finished Goods and Work-in-Progress	356.00	19.81	14.61	375.81	1,075.91	827.78
	Employee benefit costs	2,130.24	1,991.69	1,695.67	4,121.93	3,364.63	6,964.15
	Finance Costs	161.85	192.35	259.30	354.20	622.62	1,025.39
	Depreciation and Amortisation Expense	721.29	701.96	650.54	1,423.25	1,290.48	2,690.98
	Other Expenses (Refer note no. 5)	5,078.42	3,972.11	4,544.24	9,050.53	8,871.87	13,172.17
	<b>Total Expenses (IV)</b>	<b>20,483.78</b>	<b>17,671.37</b>	<b>18,636.10</b>	<b>38,155.15</b>	<b>40,346.96</b>	<b>77,302.15</b>
V.	Profit before Exceptional Items and Tax (III-IV)	8,913.63	6,961.90	4,950.23	15,875.53	9,995.68	22,686.77
VI.	Exceptional Items	-	-	-	-	-	3,284.16
VII.	Profit before tax (V+VI)	8,913.63	6,961.90	4,950.23	15,875.53	9,995.68	25,970.93
VIII.	Tax Expense :						
	Current Tax	2,182.39	1,545.96	756.80	3,728.35	2,255.92	5,403.55
	Deferred Tax	184.04	145.34	(1,292.23)	329.38	(1,255.18)	(1,030.04)
	Tax adjustments of earlier years	-	(7.53)	96.28	(7.53)	96.28	69.30
	<b>Total Tax Expenses</b>	<b>2,366.43</b>	<b>1,683.77</b>	<b>(439.15)</b>	<b>4,050.20</b>	<b>1,097.02</b>	<b>4,442.81</b>
IX.	<b>Net Profit for the Period/Year (VII-VIII)</b>	<b>6,547.20</b>	<b>5,278.13</b>	<b>5,389.38</b>	<b>11,825.33</b>	<b>8,898.66</b>	<b>21,528.12</b>
X.	Other Comprehensive Income/ (Expense)						
	a) Items that will not be reclassified to profit or loss - Remeasurement gain/(losses) on defined benefit plans	(22.02)	(79.49)	(43.23)	(101.51)	(108.39)	(171.17)
	b) Income tax relating to items that will not be reclassified to profit or loss	6.10	17.59	7.72	23.69	27.11	40.38
	c) Items that may be reclassified to profit or loss - Deferred gains/(losses) on cash flow hedges reserves	(154.66)	53.52	64.63	(101.14)	64.63	0.80
	d) Income tax relating to items that may be reclassified to profit or loss	37.29	(11.84)	(14.59)	25.45	(14.59)	(0.18)
	<b>Other Comprehensive Income / (Expense) for the period/year (Net of Tax)</b>	<b>(133.29)</b>	<b>(20.22)</b>	<b>14.53</b>	<b>(153.51)</b>	<b>(31.24)</b>	<b>(130.17)</b>
XI.	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>6,413.91</b>	<b>5,257.91</b>	<b>5,403.91</b>	<b>11,671.82</b>	<b>8,867.42</b>	<b>21,397.95</b>
XII.	Paid up Share Capital	1,020.50	1,019.82	1,019.82	1,020.50	1,019.82	1,019.82
XIII.	Face Value of Share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00
XIV.	Earnings Per Equity Share						
	Basic (Rs)	32.08	25.88	26.42	57.94	43.63	105.55
	Diluted (Rs)	32.00	25.81	26.35	57.79	43.51	105.27

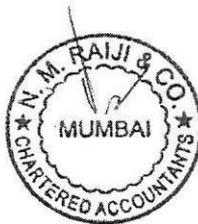


Corporate Office: 207 A, Kakad Chambers, 132, Dr. Annie Besant Road Worli, Mumbai - 400 018, INDIA  
Tel.: 91-22-2493 1385, 6748 8200 • Fax: 91-22-2493 0710 • CIN No : L99999MH1979PLC021796.

Notes :

1 Statement of Unaudited Assets & Liabilities as at September 30,2020

Particulars	Rs. In Lakhs	
	As at	As at
	Sep 30, 2020 Unaudited	Mar 31, 2020 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	39,631.82	39,224.45
(b) Capital Work-In-Progress	6,776.00	4,488.06
(c) Right of Use- Lease assets	2,943.45	2,966.40
(d) Intangible Assets	114.43	157.04
(e) Financial Assets		
(i) Loans	39.67	42.28
(ii) Other Financial Assets	230.52	252.77
(f) Non-Current Tax Asset (Net)	444.44	445.18
(g) Other Non-Current Assets	2,243.61	1,347.64
	<b>52,423.94</b>	<b>48,923.82</b>
<b>Current Assets</b>		
(a) Inventories	8,738.91	8,366.54
(b) Financial Assets		
(i) Trade Receivables	20,497.97	16,422.15
(ii) Cash and Cash Equivalents	8,557.70	3,123.86
(iii) Other Bank Balances	129.33	102.58
(iv) Loans	21.98	23.46
(v) Other Financial Assets	373.71	791.79
(c) Other Current Assets	570.30	584.22
	<b>38,889.90</b>	<b>29,414.60</b>
<b>TOTAL ASSETS</b>	<b>91,313.84</b>	<b>78,338.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,021.28	1,020.60
(b) Other Equity	62,404.02	52,639.08
	<b>63,425.30</b>	<b>53,659.68</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
Long Term Borrowings		
(i) Secured Borrowings	3,405.92	4,752.02
(ii) Unsecured Borrowings	-	41.46
(iii) Lease Liability	59.08	62.17
(b) Provisions	353.32	278.11
(c) Deferred Tax Liabilities (Net)	4,340.20	4,036.27
(d) Liabilities for Tax (Net)	900.61	127.47
	<b>9,059.13</b>	<b>9,297.50</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
Short term Borrowings		
(i) Secured Borrowings	-	3.87
(ii) Lease Liability	5.91	5.63
(iii) Trade Payables	11,325.17	7,077.49
(iv) Other Financial Liabilities	6,187.25	7,390.46
(b) Other Current Liabilities	789.36	341.11
(c) Provisions	521.72	562.70
	<b>18,829.41</b>	<b>15,381.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>91,313.84</b>	<b>78,338.42</b>



2 Unaudited Cash Flow Statement for the half year ended September 30,2020

Particulars	Rs. in Lakhs	
	For the half year ended Sept 30, 2020	For the half year ended Sept 30, 2019
	Unaudited	Unaudited
<b>Cash Flow from Operating Activities</b>		
Profit before tax from continuing operations	15,875.51	9,995.68
Adjustments for :		
Depreciation and Amortization	1,423.25	1,290.48
Provision for impairment	8.01	18.94
(Gain)/Loss on disposal of assets	(3.93)	21.23
Assets written off	88.74	-
Unrealized Loss/(Gain) on Foreign Exchange	(153.37)	157.90
Interest expense (Gross)	354.19	622.62
Interest Income	(90.77)	(48.09)
Dividend from Investments in Associates-DACL	-	(59.56)
Provision no longer required, written back	(0.27)	(1.48)
(Gain)/ Expenses on Employee Stock Options granted	70.67	51.36
	17,572.03	12,049.08
<b>Operating Profit before Working Capital Changes</b>		
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	426.89	(195.73)
(Increase) / Decrease in Other Current & Non-Current Assets	21.59	1,536.29
(Increase) / Decrease in Inventories	(372.36)	217.85
(Increase) / Decrease in Trade Receivables	(4,075.56)	1,149.24
Increase / (Decrease) in Trade Payables	4,192.53	(1,483.41)
Increase / (Decrease) in Other Current Financial Liabilities	(297.24)	45.11
Increase / (Decrease) in Other Current Liabilities	448.25	(203.43)
Increase / (Decrease) in Provisions	(67.29)	48.27
	17,848.84	13,163.27
Income taxes paid	(2,923.27)	(2,637.00)
<b>Net Cash Flow from Operating Activities</b>	14,925.57	10,526.27
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(5,056.46)	(4,099.82)
Disposal of Fixed Assets	11.09	15.87
Interest Income	83.76	26.26
(Increase)/ Decrease in Margin Money & Fixed Deposits (having the original maturity of more than 3 months)	8.70	13.54
Dividend from Investments in Associates-DACL	-	59.56
<b>Net Cash from Investing Activities</b>	(4,952.91)	(3,984.59)
<b>Cash Flow from Financing Activities</b>		
Interest paid	(387.69)	(653.15)
Repayment of Non-current Borrowings	(1,196.29)	(1,902.74)
Repayment of Current Borrowings	(838.70)	(2,244.29)
Issue of equity shares	0.68	-
Premium on issue of equity shares under ESOP scheme	19.74	-
Dividend and Dividend Tax Paid	(2,039.64)	(1,967.11)
Payment of Deferred Sales Tax	(87.92)	(111.34)
Principal elements of finance lease payments	(9.00)	(9.00)
<b>Net Cash from Financing Activities</b>	(4,538.82)	(5,887.63)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	5,433.84	(345.95)
Cash and Cash Equivalents at the beginning of the year	3,123.86	1,988.46
<b>Cash and Cash Equivalents at the end of the period</b>	8,557.70	1,642.51
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	2.02	2.29
Balances with Bank		
Current Accounts	2,945.25	1,580.39
EEFC Accounts	309.87	59.83
Fixed Deposit Accounts (with original maturity of less than 3 months)	5,300.56	-
	8,557.70	1,642.51





- 3 The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on November 10, 2020, and approved by the Board of Directors at their meeting held on the same date. The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the Quarter and Half year ended September 30, 2020 and they have expressed an unmodified opinion on the same.
- 4 The Company is primarily engaged in the business of "Specialty Chemicals". Accordingly, there are no reportable Segments.
- 5 Other expenses include a sum of Rs.4.42 Crore, being the loss incurred on high seas sales of imported raw material, as the same turned out to be in excess of requirement due to Covid 19 situation.
- 6 The Company is continuously monitoring the lockdown situation due to spread of Covid-19 pandemic from mid-March and regularly assesses the impact of pandemic on its business operations and performance. The Company is in the business of manufacture and sale of essential products, being mainly pharmaceutical intermediates and is well positioned to fulfil its existing orders and contracts. The Company has been able to meet all its operational needs and is in a comfortable liquidity position to meet its financial commitments. There is no impact on capital and financial resources of the Company. The assets have not been impacted as a result of the pandemic. The Company continues to abide by the directives and advisories issued by various Government authorities and evaluate the impact of COVID-19 as the situation evolves. While there has not been materially adverse impact of COVID-19 on the Company's business operations so far, it is extremely difficult to assess future impact. The Company expects that the demand for its products from pharmaceuticals sector will continue and, as such, barring unforeseen circumstances there will not be a significant impact of COVID-19 on the operations of the Company.
- 7 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Place : Mumbai  
Date : November 10, 2020



FOR ALKYL AMINES CHEMICALS LTD.

YOGESH M  
KOTHARI  
YOGESH M. KOTHARI

CHAIRMAN & MANAGING DIRECTOR

