



Amal Ltd

310-B Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
E-mail: amal@amal.co.in | Website: www.amal.co.in
Telephone: (+91 22) 39876000
CIN: L24100MH1974PLC017594

October 11, 2018

Dy General Manager
Corporate Relation Department
BSE Ltd
Phiroze Jeejeebhoy towers
Dalal Street, Mumbai 400 001

Dear Sir,

Company Code No. 400074

Script Code No. 506597

Sub: Outcome of Board Meeting

Unaudited financial results with limited review report for the quarter ended September 30, 2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting unaudited financial results of the Company for the quarter ended on September 30, 2018 along with limited review report of the Auditor of the Company.

The above have been taken on record by the Board of Directors of the Company today at their meeting held at Mumbai from 10.00 am to 12.15 pm.

Kindly acknowledge and take note of the same on your record.

Thank you.

Yours faithfully,

For Amal Ltd


Anil T Mankodi
Company Secretary



**Amal Ltd**

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Part I: Standalone unaudited financial results for the quarter | six months ended on September 30, 2018

(₹ lakhs)

No.	Particulars	Quarter ended on			Six months ended on		Year ended on
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a Revenue from operations (refer Note 4)	919.49	925.12	798.47	1,844.61	1,441.38	3,231.80
	b Other income	12.92	7.41	7.95	20.33	14.17	32.93
	Total income	932.41	932.53	806.42	1,864.94	1,455.55	3,264.73
2	Expenses						
	a Cost of materials consumed	329.10	271.33	242.18	600.43	409.22	1,138.36
	b Changes in inventories of finished goods and work-in-progress	(0.67)	(6.97)	7.67	(7.64)	(1.48)	(0.91)
	c Excise duty	-	-	-	-	67.52	67.51
	d Power, fuel and water	63.68	72.52	68.50	136.20	126.53	263.49
	e Repairs and maintenance	39.83	54.82	37.46	94.65	120.47	242.29
	f Employee benefits expenses	21.78	21.06	16.11	42.84	32.88	69.88
	g Finance costs	59.60	59.60	61.85	119.20	123.70	247.39
	h Depreciation and amortisation expenses	10.86	9.87	9.56	20.73	19.05	38.21
	i Other expenses	57.77	50.24	46.24	108.01	101.85	228.10
	Total expenses	581.95	532.47	489.57	1,114.42	999.74	2,294.32
3	Profit before tax (1-2)	350.46	400.06	316.85	750.52	455.81	970.41
4	Tax expense						
	a Current tax	29.46	30.90	-	60.36	-	-
	b Deferred tax	67.32	73.47	-	140.79	-	-
	Total tax expense	96.78	104.37	-	201.15	-	-
5	Net Profit (3-4)	253.68	295.69	316.85	549.37	455.81	970.41
6	Other Comprehensive Income						
	a Items that will not be reclassified to profit and loss						
	Remeasurement gain (loss) on defined benefit plans (net)	0.11	0.11	0.41	0.22	0.82	0.45
7	Total Comprehensive Income for the period (5+6)	253.79	295.80	317.26	549.59	456.63	970.86
8	Paid-up Equity share capital (face value ₹ 10 per share)	942.50	942.50	702.50	942.50	702.50	942.50
9	Other equity						(83.23)
10	Earnings per equity share (EPS) of ₹ 10 each (*not annualised)						
	a Basic EPS (₹ per share)	2.69*	3.14*	4.51*	5.83*	6.49*	11.92
	b Diluted EPS (₹ per share)	2.69*	3.14*	3.36*	5.83*	4.84*	10.30



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Part II: Standalone unaudited statement of assets and liabilities

(₹ lakhs)

No.	Particulars	As at	
		September, 30 2018 Unaudited	March 31, 2018 Audited
A	ASSETS		
1	Non-current assets		
	a Property, plant and equipment	687.15	598.64
	b Capital work-in-progress	39.48	83.56
	c Financial assets		
	i) Investments	2.10	2.10
	ii) Other financial assets	39.05	39.05
	d Income tax assets (net)	1.56	0.87
	e Other non-current assets	0.05	0.05
	Total non-current assets	769.39	724.27
2	Current assets		
	a Inventories	146.01	103.98
	b Financial assets		
	i) Investments	885.77	418.74
	ii) Trade receivables	1,014.56	839.38
	iii) Cash and cash equivalents	37.35	317.30
	c Other financial assets	54.12	40.73
	Total current assets	2,137.81	1,720.13
	Total Assets	2,907.20	2,444.40
B	EQUITY AND LIABILITIES		
	Equity		
	a Equity share capital	942.50	942.50
	b Other equity	466.39	(83.23)
	Total equity	1,408.89	859.27
	Liabilities		
1	Non-current liabilities		
	a Financial liabilities		
	i) Borrowings	759.02	1,004.75
	b Provisions	1.40	1.36
	c Deferred tax liabilities (net)	140.79	-
	Total non-current liabilities	901.21	1,006.11
2	Current liabilities		
	a Financial liabilities		
	i) Trade payables	123.04	163.30
	ii) Other financial liabilities	376.01	384.11
	b Other current liabilities	37.45	31.37
	c Provisions	0.24	0.24
	d Current tax liabilities (net)	60.36	-
	Total current liabilities	597.10	579.02
	Total Liabilities	1,498.31	1,585.13
	Total equity and liabilities	2,907.20	2,444.40

Notes:

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015.
- The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 11, 2018. The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter | six months ended on September 30, 2018. Their limited review report does not have any qualification | modification.
- The Company operates in a single segment, that is, manufacturing of bulk chemicals.
- Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence the results for the six months ended on September 30, 2018 and September 30, 2017 are not comparable.



Mumbai

October 11, 2018

For Amal Ltd
(Rajeev Kumar)
Managing Director





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Extract of standalone unaudited financial results for the quarter | six months ended on September 30, 2018
[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ lakhs)

No.	Particulars	Quarter ended on September 30, 2018	Six months ended September 30, 2018	Quarter ended on September 30, 2017
1	Total income from operations	932.41	1,864.94	806.42
2	Net profit for the period before tax	350.46	750.52	316.85
3	Net profit for the period after tax	253.68	549.37	316.85
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	253.79	549.59	317.26
5	Equity share capital	942.50	942.50	702.50
6	Earnings per share (EPS) of ₹ 10 each (* not annualised)			
	(a) Basic EPS (₹)	2.69*	5.83*	4.51*
	(b) Diluted EPS (₹)	2.69*	5.83*	3.36*

Notes:

- 1 The above is an extract of the detailed format of quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details in prescribed format of the quarterly results are available on the websites of the Stock Exchange (www.bseindia.com) and the Company (www.amal.co.in).

Mumbai

October 11, 2018



For Amal Ltd

(Rajeev Kumar)

Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
AMAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Amal Limited** ("the Company"), for the quarter and six months period ended on September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 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 of 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Samir R. Shah
Partner
(Membership No. 101708)

MUMBAI, Dated: October 11, 2018