



## Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India  
sec@amal.co.in | (+91 22) 62559700 | www.amal.co.in

October 16, 2020

[BSE Listing portal](#)

Manager  
BSE Ltd  
Listing department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir:

### Outcome of Board Meeting

**Unaudited financial results with limited review report for the quarter ended September 30, 2020.**

Reference: Scrip ID – AMAL, Scrip code – 506597

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 September 30, 2020 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 from 10:30 am to 11:35 am.

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

Thank you,

Very truly yours,  
For Amal Ltd

  
(Ankita Mankodi)  
Company Secretary



CIN: L24100MH1974PLC017594



Lalbhair Group



**Amal Ltd**

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**Part I: Standalone unaudited financial results for the quarter | six months ended on September 30, 2020**

(₹ lakhs)

No.	Particulars	Quarter ended on			Six months ended on		Year ended on
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>01.</b>	<b>INCOME</b>						
	a) Revenue from operations	670.73	492.20	884.47	1,162.93	1,840.25	3,259.99
	b) Other income	13.59	23.13	25.39	36.72	45.10	173.72
	<b>Total income</b>	<b>684.32</b>	<b>515.33</b>	<b>909.86</b>	<b>1,199.65</b>	<b>1,885.35</b>	<b>3,433.71</b>
<b>02.</b>	<b>EXPENSES</b>						
	a) Cost of materials consumed	226.98	161.25	284.43	388.23	565.35	884.01
	b) Changes in inventories of finished goods and work-in-progress	4.31	(11.34)	5.93	(7.03)	3.31	14.24
	c) Power, fuel and water	66.85	56.42	75.61	123.27	157.61	285.10
	d) Repairs and maintenance	43.08	14.76	38.09	57.84	61.93	193.99
	e) Employee benefit expenses	37.64	34.87	32.50	72.51	59.40	129.60
	f) Finance costs	18.02	18.01	52.51	36.03	105.02	210.04
	g) Depreciation and amortisation expenses	23.22	23.09	20.82	46.31	41.59	85.31
	h) Other expenses	88.98	67.13	85.98	156.11	150.94	362.23
	<b>Total expenses</b>	<b>509.08</b>	<b>364.19</b>	<b>595.87</b>	<b>873.27</b>	<b>1,145.15</b>	<b>2,164.52</b>
<b>03.</b>	<b>Profit before tax (01-02)</b>	<b>175.24</b>	<b>151.14</b>	<b>313.99</b>	<b>326.38</b>	<b>740.20</b>	<b>1,269.19</b>
<b>04.</b>	<b>Tax expense</b>						
	a) Current tax	55.20	41.60	83.78	96.80	225.49	385.81
	b) Deferred tax	(6.11)	1.25	(5.42)	(4.86)	(20.84)	(35.79)
	<b>Total tax expense</b>	<b>49.09</b>	<b>42.85</b>	<b>78.36</b>	<b>91.94</b>	<b>204.65</b>	<b>350.02</b>
<b>05.</b>	<b>Profit for the period (03-04)</b>	<b>126.15</b>	<b>108.29</b>	<b>235.63</b>	<b>234.44</b>	<b>535.55</b>	<b>919.17</b>
<b>06.</b>	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit   loss						
	Remeasurement gain   (loss) on defined benefit plans (net of taxes)	0.02	0.02	(0.19)	0.04	(0.38)	0.07
<b>07.</b>	<b>Total comprehensive income for the period (05+06)</b>	<b>126.17</b>	<b>108.31</b>	<b>235.44</b>	<b>234.48</b>	<b>535.17</b>	<b>919.24</b>
<b>08.</b>	<b>Paid-up equity share capital (face value ₹ 10 per share)</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>
<b>09.</b>	<b>Other equity</b>						<b>1,610.28</b>
<b>10.</b>	<b>Earnings per equity share</b>						
	Basic and diluted earnings ₹ per equity share of ₹ 10 each (not annualised, excluding year end)	1.34	1.15	2.50	2.49	5.68	9.75

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**Part II: Standalone unaudited statement of assets and liabilities****(₹ lakhs)**

No.	Particulars	As at	
		September 30, 2020	March 31, 2020
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Property, plant and equipment	923.33	949.90
	b) Capital work-in-progress	20.25	4.75
	c) Financial assets		
	i) Investments	2.10	2.10
	ii) Other financial assets	37.85	37.85
	d) Income tax assets (net)	42.73	55.14
	e) Other non-current assets	0.04	0.04
	<b>Total non-current assets</b>	<b>1,026.30</b>	<b>1,049.78</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	106.32	93.42
	b) Financial assets		
	i) Investments	1,923.22	1,481.18
	ii) Trade receivables	611.11	713.66
	iii) Cash and cash equivalents	27.73	52.12
	c) Other current assets	65.18	49.43
	<b>Total current assets</b>	<b>2,733.56</b>	<b>2,389.81</b>
	<b>Total assets</b>	<b>3,759.86</b>	<b>3,439.59</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity share capital	942.50	942.50
	b) Other equity	1,844.76	1,610.28
	<b>Total equity</b>	<b>2,787.26</b>	<b>2,552.78</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	357.81	321.79
	b) Provisions	2.90	2.90
	c) Deferred tax liabilities (net)	135.67	140.53
	<b>Total non-current liabilities</b>	<b>496.38</b>	<b>465.22</b>
<b>2</b>	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Trade payables		
	Total outstanding dues of		
	a) Micro enterprises and small enterprises	0.06	0.14
	b) Creditors other than micro enterprises and small enterprises	281.34	238.66
	ii) Other financial liabilities	165.13	155.30
	b) Contract liabilities	2.03	0.93
	c) Other current liabilities	27.04	25.55
	d) Provisions	0.62	1.01
	<b>Total current liabilities</b>	<b>476.22</b>	<b>421.59</b>
	<b>Total liabilities</b>	<b>972.60</b>	<b>886.81</b>
	<b>Total equity and liabilities</b>	<b>3,759.86</b>	<b>3,439.59</b>

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**Part III: Standalone unaudited cash flow statement**

(₹ lakhs)

No.	Particulars	For the six months ended on	
		September 30, 2020	September 30, 2019
		Unaudited	Unaudited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	326.38	740.20
	Adjustments for:		
	Depreciation and amortisation expenses	46.31	41.59
	Finance costs	36.03	105.02
	Interest income from financial assets measured at amortised cost	(3.24)	(1.21)
	Gain on current investments measured at FVPL (net)	(32.96)	(43.02)
	Dividend income	(0.53)	-
	<b>Operating profit before change in operating assets and liabilities</b>	<b>371.99</b>	<b>842.58</b>
	Adjustments for:		
	(Increase)   Decrease in inventories	(12.90)	11.34
	(Increase)   Decrease in trade receivables	102.55	218.96
	(Increase)   Decrease in asset held for disposal	-	(6.28)
	(Increase)   Decrease in other financial assets	-	1.20
	(Increase)   Decrease in other assets	(15.70)	(0.78)
	Increase   (Decrease) in trade payables	42.60	(26.10)
	Increase   (Decrease) in other financial liabilities	9.86	4.91
	Increase   (Decrease) in contract liabilities	1.10	-
	Increase   (Decrease) in other current liabilities	1.49	(16.73)
	Increase   (Decrease) in current provisions	(0.39)	(0.16)
	Increase   (Decrease) in non-current provisions	-	(0.80)
	<b>Cash generated from operations</b>	<b>500.60</b>	<b>1,028.14</b>
	Income tax paid (net of refund)	(82.40)	(157.78)
	<b>Net cash flow from operating activities</b>	<b>418.20</b>	<b>870.36</b>
	<b>A</b>		
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Payment towards property, plant and equipment (including capital advance)	(35.29)	(53.05)
	Purchase of current investments measured at FVPL (net)	(409.08)	(813.19)
	Dividend received	0.53	-
	Interest received on financial assets measured at amortised cost	1.25	1.21
	<b>Net cash used in investing activities</b>	<b>(442.59)</b>	<b>(865.03)</b>
	<b>B</b>		
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
	<b>C</b>		
	<b>Net increase   (decrease) in cash and cash equivalents</b>	<b>(24.39)</b>	<b>5.33</b>
	<b>A+B+C</b>		
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>52.12</b>	<b>11.01</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>27.73</b>	<b>16.34</b>



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### Part III: Standalone unaudited cash flow statement

#### Notes:

- 1 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- 2 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 16, 2020 through video conferencing. The Statutory Auditors of the Company have carried out a limited review of the standalone unaudited financial results for the quarter | six months ended on September 30, 2020. Their limited review report does not have any qualification | modification.
- 3 The manufacturing facility of the Company which was shut down in the last week of March 2020 due to country wide lockdown, resumed operations in a phased manner from the last week of April 2020 after obtaining requisite approvals.  
The Company has considered possible effects that may result from COVID-19 in preparation of these results including recoverability of assets including inventories and trade receivables. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.
- 5 The Company operates in a single segment, that is, manufacturing of bulk chemicals.
- 6 Figures pertaining to previous period | year have been regrouped | recast | reclassified wherever necessary.

For Amal Ltd

Mumbai  
October 16, 2020

(Rajeev Kumar)  
Managing Director



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**Extract of unaudited financial results for the quarter | six months ended on September 30, 2020**

**[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]**

(₹ lakhs)

No.	Particulars	Quarter ended on			Six months ended on		Year ended on
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations	670.73	492.20	884.47	1,162.93	1,840.25	3,259.99
2.	Net profit for the period before tax	175.24	151.14	313.99	326.38	740.20	1,269.19
3.	Net profit for the period after tax	126.15	108.29	235.63	234.44	535.55	919.17
4.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	126.17	108.31	235.44	234.48	535.17	919.24
5.	Equity share capital	942.50	942.50	942.50	942.50	942.50	942.50
6.	Other equity						1,610.28
7.	Earnings per share (EPS) of ₹ 10 each Basic and diluted EPS (₹ per share) (not annualised, excluding year end)	1.34	1.15	2.50	2.49	5.68	9.75

**Notes:**

- 1 The above is an extract of the detailed format of 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 results are available on the websites of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company ([www.amal.co.in](http://www.amal.co.in)).

For Amal Ltd

Mumbai  
October 16, 2020

(Rajeev Kumar)  
Managing Director

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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 ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's 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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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

UDIN: 20101708AAAADZ8705

Mumbai, October 16, 2020