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

February 6, 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 February 6, 2020 and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

1. Unaudited Financial Results:

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 Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019. We enclose herewith the Unaudited Financial Results of the Company, along with the Auditors' Limited Review Report thereupon.

2. Interim Dividend for the FY 2019-20 and fixing of record date:

We wish to inform you that the Board of Directors has declared an interim dividend of Rs. 10/- per Equity Share of Rs.5/- each (i.e. 200%) for the financial year 2019-20.

Further, in terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record Date for the interim dividend is fixed at February 20, 2020. The dividend will be paid on March 02, 2020.





The Board Meeting commenced at 11:00 A.M. and concluded at 12:45 P.M. Kindly take the above information on your records.

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Thanking you,

Yours faithfully, For ALKYL AMINES CHEMICALS LTD.

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Chintamani D. Thatte General Manager (Secretarial) & Company Secretary & Compliance Officer

Encl.: As above.

N. M. RAIJI & CO.

Chartered Accountants Universal Insurance Building, Pherozeshah Mehta Road, Mumbai-400 001. INDIA Telephone: 2287 0068 2287 3463 E-mail : nmr.ho@nmraiji.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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

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- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Alkyl Amines Chemicals Limited ("the Company"), for the quarter and nine months ended December 31, 2019 ("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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, 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

Vinay D. Balse MUMBAI Partner Membership. No.: 39434

UDIN No. 20039434AAAAAM1698

Place: Mumbai Date: February 6, 2020



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



RAIJ

MUMBAI

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.			Quarter ended	l.	Nine Months Ended		Year ended
		Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	25,691.11	23,497.08	21,266.90	75,811.24	60,895.00	84,640.10
I.	Other Income	216.72	89.25	273.04	439.22	356.24	394.74
11.	Total Revenue (I+II)	25,907.83	23,586.33	21,539.94	76,250.46	61,251.24	85,034.84
v.	Expenses						
	Cost of Materials Consumed	11,445.87	11,471.74	12,458.50	36,567.32	34,538.26	48,135.72
	Changes in Inventories of Finished Goods	16.02	14.61	(887.43)	1,091.94	(2,664.31)	(2,089.41)
	and Work-in-Progress		8				
	Employee benefit costs	1,903.79	1,695.67	1,353.70	5,268.41	4,013.40	5,277.90
	Finance Costs	213.45	259.30	363.02	836.07	1,144.61	1,476.66
	Depreciation and Amortisation Expense	680.26	650.54	570.08	1,970.74	1,687.29	2,333.68
	Other Expenses	5,067.97	4,544.24	4,484.31	13,939.84	12,532.35	16,880.80
	Total Expenses (IV)	19,327.36	18,636.10	18,342.18	59,674.32	51,251.60	72,015.35
V.	Profit before Exceptional Items and Tax (III-IV)	6,580.47	4,950.23	3,197.76	16,576.14	9,999.64	13,019.49
VI.	Exceptional Items (Refer Note: 5 to the Financial Results)	3,284.16	-	-	3,284.16	1.1	-
VII.	Profit before tax (V+VI)	9,864.63	4,950.23	3,197.76	19,860.30	9,999.64	13,019.49
v11).	Tax Expense :					(18 ¹⁴	
	Current Tax	1,694.50	756.80	754.49	3,950.42	2,531.21	3,619.81
	Deferred Tax	491.88	(1,292.23)	232.42	(763.30)	D	1,017.91
	Current Tax Adjustments of Earlier Years	(30.40) 2,155.98	96.28 (439.15)	986.91	65.87 3,252.99	7.32	7.32
IX.	Net Profit for the Period (VII-VIII)	7,708.65	5,389.38	2,210.85	16,607.31	6,619.13	8,374.45
х.	Other comprehensive income / (expense)						
a)	Items that will not be reclassified to profit or loss			1			
i)	Remeasurment gain/(loss) on defined benefit plans	(49.65)	(43.23)	(36.30)	(158.04)	(104.08)	(74.22
ii)	Income tax relating to items that will not be reclassified to profit or loss	11.45	7.72	12.68	38.55	36.37	26.06
b)	Items that may be reclassified to profit or loss		1	1			
i)	Deferred gains/(losses) on cash flow hedges	(64.69)	64.63	(5.75)	(0.06)	(5.62)	(31.81
ii)	Income tax relating to items that may be reclassified to profit or loss	14.60	(14.59)	2.01	0.01	1.96	11.12
	Other Comprehensive Income / (Expense) for the period (Net of Tax)	(88.29)	14.53	(27.36)	(119.54)	(71.37)	(68.8
	Total Comprehensive Income for the period (IX+X)	7,620.36	5,403.91	2,183.49	16,487.77	6,547.76	8,305.60
хι.	Total comprehensive income for the period (IA+A)	7,020.30	5,405.51	2,100.40	10,401.11	,	
XII.	Paid up Share Capital	1,019.82	1,019.82	1,019.82	1,019.82	1,019.82	1,019.8
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.)	37.79	26.42	10.84	81.42	32.45	41.00
	Diluted (Rs.)	37.69	26.35	10.81	81.21	32.37	40.9

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:-

- The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee at their meeting held on February 1 6, 2020, and approved by the Board of Directors at their meeting on the same date.
- The Company is engaged in only one primary business segment, i.e. "Specialty Chemicals". 2
- The Board of Directors has declared an Interim dividend at the rate of 200% (i.e; Rs. 10/- per share) on 2,03,96,392 Equity Shares of Rs.5/- each fully 3 paid up.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019, using the Modified 4 Retrospective method, along with the transition option to recognize Right-of-Use asset (ROU) at an amount equal to the lease liability, as provided under Para C8(c)(ii) in Appendix C of Ind AS 116. Accordingly, comparatives for the quarter and nine months ended December 31 2018 and year ended March 31 2019 have not been retrospectively adjusted. The effect of this adaption is not material on the profit for the period and earnings per share.
- During the quarter, on November 18, 2019, the Company has disposed off its entire shareholding in its associate, Diamines and Chemicals Limited at 5 a consideration of Rs.3,428.27 lakhs and earned a profit of Rs. Rs.3,284.16 Lakhs. Consequently, with effect from November 18, 2019, Diamines and Chemicals Limited has ceased to be an Associate of the Company. The said profit on sale of investment of Rs.3,284.16 lakhs has been shown as an Exceptional Item.
- Pursuant to the Taxation Laws (Amendment) Ordinance 2019, the Company has decided to opt for the reduced tax rate of 22%. The current tax and 6 deferred tax have accordingly been computed, based on the revised rate, inclusive of surcharge and cess, which comes to 25.17%. Consequently, the current tax and deferred tax for the nine months ended December 31, 2019 is lower by Rs.1,441.30 Lakhs and Rs. 1,671.41 Lakhs respectively.
- Figures for the previous periods have been regrouped and reclassified, wherever necessary. 7

Place : Mumbai Date : February 6, 2020 FOR ALKYL AMINES CHEMICALS LTD.

OGESH M.KOTHARI

CHAIRMAN & MANAGING DIRECTOR



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N. M. RAIJI & CO.

Chartered Accountants Universal Insurance Building, Pherozeshah Mehta Road, Mumbai-400 001. INDIA Telephone: 2287 0068 2287 3463 E-mail : nmr.ho@nmraiji.com

INDEPENDENT AUDITOR'S REVIEW CONSOLIDATED FINANCIAL RESULTS

REPORT ON

OF INTERIM

REVIEW

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 Consolidated Unaudited Financial Results of ALKYL AMINES CHEMICALS LIMITED ("the Company"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 2019 ("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 on the basis of the related
- 2. consolidated unaudited financial results of the Company, which is 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. 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.
- 4. A review of interim consolidated 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 5. Attention is drawn to Note 6 to the Statement which states that the consolidated figures for the quarter and nine months ended December 31, 2018, as reported in the accompanying Statement, have been approved by the Parent's Board of Directors, but have not been subjected to a review.
- 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.
- 7. The consolidated unaudited financial results include the Company's proportionate share of profit after tax of Rs. 438.91 lakhs in its Associate, Diamines and Chemicals Limited, the entire investment in which was sold on November 18, 2019 and total comprehensive income of Rs. 426.28 lakhs upto November 17, 2019, whose unaudited financial results have not been reviewed by us. These unaudited financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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

RAIJI MUMBAI Vinay D. Balse Partner Membership. No.: 39434 ED ACC

UDIN No. 20039434AAAAAN3083

Place: Mumbai Date: February 6, 2020



Alkyl Amines Chemicals Limited



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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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019

r. No.	. Particulars		Quarter ended		Nine Months Ended		Year ended	
J. NO.		Dec 31, 2019		Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
		05 004 44	22 407 08	21 266 00	75,811.24	60,895.00	84,640.10	
	Revenue from Operations	25,691.11	23,497.08	21,266.90	379.66	192.45	230.95	
l	Other Income	216.72	29.68	183.70	76,190.90	61,087.45	84,871.05	
	Total Revenue (I+II)	25,907.83	23,526.76	21,450.60	76,190.90	01,007.45	04,071.03	
v.	Expenses		-					
	Cost of Materials Consumed	11,445.87	11,471.74	12,458.50	36,567.32	34,538.26	48,135.72	
	Changes in Inventories of Finished Goods and Work-in-Progress	16.02	14.61	(887.43)	1,091.94	(2,664.31)	(2,089.41	
	Employee benefit costs	1,903.79	1,695.67	1,353.70	5,268.41	4,013.40	5,277.90	
	Finance Costs	213.45	259.30	363.02	836.07	1,144.61	1,476.66	
	Depreciation and Amortisation Expense	680.26	650.54	570.08	1,970.74	1,687.29	2,333.68	
	Other Expenses	5,067.97	4,544.24	4,484.31	13,939.84	12,532.35	16,880.80	
	Total Expenses (IV)	19,327.36	18,636.10	18,342.18	59,674.32	51,251.61	72,015.35	
J.	Profit before Share of Profit in Associate and	6,580.47	4,890.66	3,108.42	16,516.58	9,835.84	12,855.70	
VI.	Exceptional Items and Tax (III-IV) Share of profit in Associate	118.42	163.22	101.21	438.91	263.04	399.73	
VII.	Profit before Exceptional items and Tax (V+VI)	6,698.89	5,053.88	3,209.63	16,955.49	10,098.88	13,255.4	
viii.	Exceptional Items (Refer Note: 5 to the Financial	1,498.41	-	-	1,498.41	-	-	
IX.	Results) Profit before Tax (VII+VIII)	8,197.30	5,053.88	3,209.63	18,453.90	10,098.88	13,255.4	
X.	Tax Expense :	0,101.00	0,000.00	0,200.00	1.0,.00.00			
^.	Current Tax	1,694.50	756.80	754.49	3,950.42	2,531.21	3,619.8	
	Deferred Tax	491.88	- 1,292.23	232.42	(763.30)	841.98	1,017.9	
	The sector of sectors as an exception we have a sub-	(30.40)			65.87	7.32	and a second sec	
St. 6.	Current Tax Adjustments of Earlier Years	2,155.98	- 439.15	986.91	3,253.00	3,380.51	4,645.0	
XI.	Net Profit for the Period (IX-X)	6,041.32	5,493.03	2,222.72		6,718.37	8,610.3	
XII.	Other comprehensive income / (expense)							
a)	Items that will not be reclassified to profit or loss	1						
i)	Remeasurment gain/(losses) on defined benefit plans	(49.65)	(43.23)	(36.30)	(158.04)	(104.08)	A State And A Stat	
ii)	Income tax relating to items that will not be	11.45	7.72	12.68	38.55	36.37	26.0	
iii)	reclassified to profit or loss Share of Other Comprehensive Income in Associate	(6.44)	(6.19)	(4.44)	(12.63)	(9.55)	(14.3	
b)	Items that may be reclassified to profit or loss	1			×			
	Deferred gains/(losses) on cash flow hedges	(64.69)	64.63	(5.75)	(0.06)	(5.62)	(31.8	
i) ii)	Income tax relating to items that may be reclassified to profit or loss	14.60						
	Other Comprehensive Income / (Expense) for the period (Net of Tax)	(94.73	8.34	(31.80)) (132.17)	(80.92)) (83.2	
				1				
XIII.	Total Comprehensive Income for the period (XI+XII)	5,946.59	5,501.37	2,190.92	15,068.74	6,637.45	8,527.	
XIV.	Paid up Share Capital	1,019.82	1,019.82	1,019.82	1,019.82	1,019.82	1,019.0	
xv.	Face Value of Share (Rs.)	5.00	5.00	5.00	5.00	5.00	5.	
XVI.	Earnings Per Equity Share					1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
	Basic (Rs.)	29.62	2 26.93	10.90				
	Diluted (Rs.)	29.54	26.86	10.87	7 74.33	32.85	5 42	

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Notes:-

- 1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee at their meeting held on February 6, 2019, and approved by the Board of Directors at their meeting on the same date.
- 2 The Company is engaged in only one primary business segment, i.e. "Specialty Chemicals".
- 3 The Board of Directors has declared an Interim dividend at the rate of 200% (i.e; Rs. 10/- per share) on 2,03,96,392 Equity Shares of Rs.5/- each fully paid up.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019, using the Modified Retrospective method, along with the transition option to recognize Right-of-Use asset (ROU) at an amount equal to the lease liability, as provided under Para C8(c)(ii) in Appendix C of Ind AS 116. Accordingly, comparatives for the quarter and nine months ended December 31 2018 and year ended March 31 2019 have not been retrospectively adjusted. The effect of this adaption is not material on the profit for the period and earnings per share.
- 5 During the quarter, on November 18, 2019, the Company has disposed of its entire shareholding in its associate, Diamines and Chemicals Limited at a consideration of Rs.3,428.27 lakhs and earned a profit of Rs. Rs.1,498.41 Lakhs. Consequently, with effect from November 18, 2019, Diamines and Chemicals Limited has ceased to be an Associate of the Company. The said profit on sale of investment of Rs.1,498.41 lakhs has been shown as an Exceptional Item.
- In accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the consolidated financial results of the Company for the quarter and nine months ended December, 2019 include the results of one Associate Company 'Diamines and Chemicals Limited' on a proportionate basis upto the date of Sale of Investments, i.e; 18th November, 2019 and have been subjected to Limited Review. The consolidated financial results for the quarter and nine months ended December, 2018 are approved by the Board of Directors of the Company but has not been subjected to 'Limited Review'.
- 7 Pursuant to the Taxation Laws (Amendment) Ordinance 2019, the Company has decided to opt for the reduced tax rate of 22%. The current tax and deferred tax have accordingly been computed, based on the revised rate, inclusive of surcharge and cess, which comes to 25.17%. Consequently, the current tax and deferred tax for the nine months ended December 31, 2019 is lower by Rs.1,441.30 Lakhs and Rs. 1,671.41 Lakhs respectively.
- 8 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

FOR ALKYL AMINES CHEMICALS LTD.

Place : Mumbai Date : February 6, 2020

YOGESH M.KOTHARI CHAIRMAN & MANAGING DIRECTOR