



Alkyl Amines Chemicals Limited

Reg. Office: 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai - 400 703. INDIA
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Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

June 23, 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 June 23, 2020 and Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

1. Audited 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 Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020. We enclose herewith the Audited Financial Results of the Company, along with the Auditors' Report thereupon.

2. Dividend for the FY 2019-2020:

We wish to inform you that the Board of Directors have recommended a dividend of Rs. 10/- per Equity Share of Rs.5/- each (i.e. 200%) for the financial year 2019-2020. The same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.

The Board Meeting commenced at 11:30 A.M. and concluded at 2:00 P.M. Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **ALKYL AMINES CHEMICALS LTD.**

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
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Independent Auditor's Report (Unmodified Opinion) on Quarterly Standalone Financial Audited Results and Year to Date Standalone Financial Audited Results of Alkyl Amines Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Alkyl Amines Chemicals Limited

Opinion

We have audited the accompanying statement of standalone financial results of ALKYL AMINES CHEMICALS LIMITED ("the Company") for the quarter and year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ('Listing Regulations').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2020.

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 ("the Act"). Our responsibilities under those SAs 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding of the assets of the Company 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and 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 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 is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results, as a whole, are 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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, misrepresentations, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone financial results represent 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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter


- i. Due to the COVID- 19 pandemic and the resultant lockdown and other restrictions imposed by the Government and local authorities, the audit processes were carried out based on the remote access to the records and documents which were made available by the management through digital medium. Further, we were unable to perform the physical verification of inventories lying at the various locations as at March 31, 2020. We have, however, carried out alternative audit procedures to obtain sufficient and appropriate audit evidence regarding the existence and condition of the inventories.

Our opinion is not modified in respect of this matter.



- ii. In the Statement, the figures of the financial results as reported for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which figures were subjected to a limited review by us.

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


**Vinay D. Balse
Partner
Membership No.: 039434
UDIN: 20039434AAAABU1774**

Place: Mumbai

Date: June 23, 2020



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Rs. in Lakhs

(Except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	23,476.51	25,691.11	23,745.11	99,287.76	84,640.09
II.	Other Income	261.93	216.72	160.55	701.16	394.75
III.	Total Revenue (I+II)	23,738.44	25,907.83	23,905.66	99,988.92	85,034.84
IV.	Expenses					
	Cost of Materials Consumed	11,054.36	11,445.87	13,597.46	47,621.68	48,176.61
	Changes in Inventories of Finished Goods and Work-in-Progress	(264.15)	16.02	574.90	827.78	(2,089.41)
	Employee benefit costs	1,695.74	1,903.79	1,264.50	6,964.15	5,277.90
	Finance Costs	189.32	213.45	332.05	1,025.39	1,476.66
	Depreciation and Amortisation Expense	720.25	680.26	646.40	2,690.98	2,333.68
	Other Expenses	4,232.32	5,067.97	4,470.51	18,172.17	16,839.91
	Total Expenses (IV)	17,627.84	19,327.36	20,885.82	77,302.15	72,015.35
V.	Profit before Exceptional Items and Tax (III-IV)	6,110.60	6,580.47	3,019.84	22,686.77	13,019.49
VI.	Exceptional Items (Refer Note 9)	-	3,284.16	-	3,284.16	-
VII.	Profit before tax (V+VI)	6,110.60	9,864.63	3,019.84	25,970.93	13,019.49
VIII.	Tax Expense :					
	Current Tax	1,453.14	1,694.50	1,088.60	5,403.55	3,619.81
	Deferred Tax	(266.74)	491.88	175.93	(1,030.04)	1,017.91
	Tax adjustments of earlier years	3.42	(30.40)	-	69.30	7.32
		1,189.82	2,155.98	1,264.53	4,442.81	4,645.04
IX.	Net Profit for the Period/Year (VII-VIII)	4,920.78	7,708.65	1,755.31	21,528.12	8,374.45
X.	Other Comprehensive Income/ (Expense)					
	a) Items that will not be reclassified to profit or loss - Remeasurement gain/(losses) on defined benefit plans	(13.13)	(49.65)	(105.71)	(171.17)	(74.22)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.82	11.45	37.08	40.38	26.06
	c) Items that may be recycled to profit or loss - Deferred gains/(losses) on cash flow hedges	0.86	(64.69)	(25.93)	0.80	(31.81)
	d) Income tax relating to items that may be reclassified to profit or loss	(0.19)	14.60	9.06	(0.18)	11.12
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	(10.64)	(88.29)	(85.50)	(130.17)	(68.85)
XI.	Total Comprehensive Income for the period/year	4,910.14	7,620.36	1,669.81	21,397.95	8,305.60
XII.	Paid up Share Capital	1,019.82	1,019.82	1,019.82	1,019.82	1,019.82
XIII.	Face Value of Share (Rs)	5.00	5.00	5.00	5.00	5.00
XIV.	Earnings Per Equity Share					
	Basic (Rs)	24.13	37.79	8.61	105.55	41.06
	Diluted (Rs)	24.06	37.69	8.58	105.27	40.95

Notes :

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

Rs. in Lakhs

Particulars	As At Mar 31,2020	As At Mar 31,2019
ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	39,224.45	37,551.58
(b) Capital Work-In-Progress	4,488.06	4,315.18
(c) Right of Use- Lease assets	2,966.40	-
(d) Intangible Assets	157.04	91.16
(e) Financial Assets		
(i) Investments	-	144.11
(ii) Loans	42.28	45.55
(iii) Other Financial Assets	252.77	285.85
(f) Non-Current Tax Asset (Net)	445.18	356.97
(g) Other Non-Current Assets	1,347.64	858.14
	48,923.82	43,648.54
Current assets		
(a) Inventories	8,366.54	10,569.29
(b) Financial Assets		
(i) Trade Receivables	16,422.15	15,263.39
(ii) Cash and Cash Equivalent	3,123.86	1,933.91
(iii) Bank Balance	102.58	83.52
(iv) Loans	23.46	19.72
(v) Other Financial Assets	791.79	202.40
(c) Other Current Assets	584.22	3,131.43
	29,414.60	31,203.66
TOTAL ASSETS	78,338.42	74,852.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,020.60	1,020.60
(b) Other Equity	52,639.06	35,478.71
	53,659.67	36,499.31
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
Long term Borrowings		
(i) Secured Borrowings	4,752.02	7,775.37
(ii) Unsecured Borrowings	41.46	129.37
(iii) Other Financial Liabilities	62.17	-
(b) Provisions	278.11	186.30
(c) Deferred Tax Liabilities	4,036.27	5,066.31
(d) Liabilities for Current Tax (Net)	127.47	419.38
	9,297.50	13,576.73
Current liabilities		
(a) Financial Liabilities		
(i) Secured Borrowings	3.87	3,508.32
(ii) Unsecured Borrowings	-	1,547.00
(iii) Lease Liability	5.63	-
(iv) Trade Payables	7,077.49	12,399.02
(v) Other Financial Liabilities	7,390.46	6,295.42
(b) Other Current Liabilities	341.11	560.29
(c) Provisions	562.70	466.11
	15,381.26	24,776.16
TOTAL EQUITY AND LIABILITIES	78,338.42	74,852.20



2 STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Rs. in Lakhs	
	For the year ended 2020	For the year ended 2019
Cash Flow from Operating Activities		
Profit before tax from continuing operations	25,970.93	13,019.49
Adjustments for :		
Depreciation and Amortization	2,690.98	2,333.68
(Gain)/Loss on disposal of assets	144.01	57.65
Exceptional Item (Gain on sale of Investment)	(3,284.16)	-
Unrealized Loss/(Gain) on Foreign Exchange	331.17	570.32
Interest expense (Gross)	1,025.39	1,476.66
Interest Income	(179.51)	(31.44)
Dividend from Investments in Associates-DACL	(59.56)	(163.79)
Provision no longer required, written back	(118.48)	(51.94)
Bad Debts written off	-	29.39
Employee Stock Options granted	84.99	103.19
	26,605.76	17,343.21
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	(553.17)	(193.10)
(Increase) / Decrease in Other Current & Non-Current Assets	2,057.71	344.13
(Increase) / Decrease in Inventories	2,202.75	(2,051.18)
(Increase) / Decrease in Trade Receivables	(1,489.93)	(3,485.54)
Increase / (Decrease) in Trade Payables	(5,321.52)	5,681.08
Increase / (Decrease) in Other Current Financial	1,285.36	(87.86)
Increase / (Decrease) in Other Current Liabilities	(219.18)	356.31
Increase / (Decrease) in Provisions	17.23	77.36
	24,585.01	17,984.41
Income taxes paid	(5,812.77)	(3,563.55)
Net Cash Flow from Operating Activities	18,772.24	14,420.86
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(7,728.46)	(6,904.29)
Disposal of Fixed Assets	15.42	13.99
Interest Income	175.91	32.05
(Increase)/ Decrease in Margin Money & Fixed Deposits		
(having the original maturity of more than 3 months)	(19.06)	15.66
Dividend from Investments in Associates-DACL	59.56	163.79
Proceeds from Sale of Investments	3,428.27	-
Net Cash from Investing Activities	(4,068.36)	(6,678.81)
Cash Flow from Financing Activities		
Interest paid	(1,073.80)	(1,500.69)
Repayment of Non-current Borrowings	(2,919.03)	(3,456.23)
Repayment of Current Borrowings	(5,051.45)	779.40
Increase / (Decrease) in Lease Liabilities	67.80	-
Dividend and Dividend Tax Paid	(4,426.10)	(1,721.29)
Payment of Deferral Sales Tax	(111.34)	(132.77)
Net Cash from Financing Activities	(13,513.92)	(6,031.58)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,189.96	1,710.48
Cash and Cash Equivalents at the beginning of the	1,933.90	223.42
Cash and Cash Equivalents at the end of the year	3,123.86	1,933.90
Components of Cash and Cash Equivalents :		
Cash on Hand	4.43	1.38
Balances with Bank		
Current Accounts	1,541.46	1,743.80
EEFC Account	487.97	179.18
Fixed Deposit Accounts (with original maturity of less than 3 months)	1,090.00	9.54
	3,123.86	1,933.90



- 3 The Board of Directors have, subject to approval of the shareholders, recommended a Final Dividend of Rs.10/- per equity share of Rs 5/- each (i.e.200%).
- 4 The above audited financial results for the quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee at their meeting held on June 23, 2020, and approved by the Board of Directors at their meeting on the same date.
- 5 The audited financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter, and presented in accordance with the requirement of SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6 In view of the continuing lockdown situation due to COVID-19 pandemic across the country, which commenced from 22nd March, 2020, the Company has reviewed and analysed the possible effects of the pandemic on its financial statements, particularly for the financial year 2020-2021. There has been no significant impact on the business and profits of the Company for the year ended March 31, 2020. As the Company is in the manufacture and sale of essential products, being mainly pharmaceutical intermediates, the Company was allowed manufacturing activity in the first week of April 2020 at all its locations. By the end of May, 2020 the Company has achieved near optimum production in response to orders on hand, both domestic and exports, which is expected to continue going forward. The offices and Technical Centre employees have been working from home to provide support to the procurement, manufacturing and selling activities. Though the Company is not in position to gauge with certainty the future impact on its operations, 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 for the financial year 2020-21.
Also, in assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information up to the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects that the carrying amount of these assets will be recovered.
- 7 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing as 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 year ended March 31 2019, have not been retrospectively adjusted. The effect of this adoption is not material on the profit for the year and earnings per share.
- 8 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 year ended March 31, 2020 is lower by Rs.2,081.41 lakhs and Rs. 1,567.81 lakhs respectively.
- 9 During the year, the Company has disposed of its entire shareholding in its associate, Diamines and Chemicals Ltd. on 18th November, 2019 at a consideration of Rs.3428.27 Lakhs. Subsequent to the disposal, Diamines and Chemicals Ltd. has ceased to be an Associate of the Company from 18th November, 2019. Consequently, the Company has recognised the profit on sale of Investment amounting to Rs. 3284.16 Lakhs under the head 'Exceptional Items'.
- 10 a. The Company is engaged in only one primary business segment, i.e. "Specialty Chemicals", as per Indian Accounting Standards (IND AS) 108 - Operating Segment.

b. Secondary segment

Particulars	Rs. in Lakhs			
	Within India		Outside India	
	2019-20	2018-19	2019-20	2018-19
Segment Revenue	80,154.19	67,073.88	19,133.57	17,566.21
Carrying amount of Segment Assets	74,617.19	70,996.78	3,276.05	3,498.45
Capital Expenditure	46,743.14	41,884.47	92.80	73.46

The segment revenue in Geographical Segments considered for disclosure is as follows:

- Revenue within India includes sales to customers located within India and Other Operating Revenue earned in India.
- Revenue outside India includes sales to customers located outside India and Other Operating Revenue earned outside India.

- 11 The figures for the quarter ended March 31, 2020 and March 31, 2019 as reported in these financial results are balancing figures between the audited figures in respect of the financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been subject to limited review.
- 12 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Place : Mumbai
Date : June 23,2020



FOR ALKYL AMINES CHEMICALS LTD.

YOGESH M
KOTHARI

YOGESH M.KOTHARI
CHAIRMAN & MANAGING DIRECTOR

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Independent Auditor's Report (Unmodified Opinion) on Quarterly Consolidated Financial Audited Results and Year to Date Consolidated Financial Audited Results of Alkyl Amines Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Alkyl Amines Chemicals Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of ALKYL AMINES CHEMICALS LIMITED ("the Company"), and its associate for the year ended March 31, 2020 ("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 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 report of other auditors on separate audited financial statements / financial information of the associate referred to in the Other Matter paragraph below, the aforesaid consolidated the Statement :

- a. includes the financial results of the associate Diamines and Chemicals Limited for the year ended March 31, 2020, but considered for the period upto 18th November 2019, being the date on which it ceased to be an associate. ;
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

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 ("the Act"). Our responsibilities under those SAs 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 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 along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Company, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the company and its associate are responsible for maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding of the assets of each company 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give 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 consolidated financial results by the Management and the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the Management and the respective Board of Directors of the company and its associate are responsible for assessing the ability of each company 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 respective Board of Directors of the companies are responsible for overseeing the financial reporting process of each company.



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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results, as a whole, are 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 these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, misrepresentations, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 consolidated 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent 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 Company to express an opinion on the consolidated
- 

financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matter" in this audit report.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors, 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 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) Due to the COVID- 19 pandemic and the resultant lockdown and other restrictions imposed by the Government and local authorities, the audit processes were carried out based on the remote access to the records and documents which were made available by the management through digital medium. Further, we were unable to perform the physical verification of inventories lying at the various locations as at March 31, 2020. We have, however, carried out alternative audit procedures to obtain sufficient and appropriate audit evidence regarding the existence and condition of the inventories.

Our opinion is not modified in respect of the above matter.

- b) The consolidated financial results include the audited financial results of an associate, whose financial statements include the Company's share of net profit after tax of Rs. 438.91 lakhs and Company's share of Total Comprehensive Income of Rs. 426.28 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements, which have been audited by their independent auditor. The independent auditors' report on financial results of this entity has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial information certified by the Board of Directors.

- c) The consolidated financial results include the results for the quarter ended March 31, 2020, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. The results for the corresponding quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the Board approved year-to-date figures for the nine months period ended December 31, 2018, which were not subjected to a limited review by us.

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



**Vinay D. Balse
Partner**

**Membership No.: 039434
UDIN: 20039434AAAABV1360**

Place: Mumbai

Date: June 23, 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



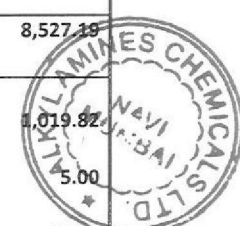
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Rs. in Lakhs

(Except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	23,476.51	25,691.11	23,745.11	99,287.76	84,640.09
II.	Other Income	261.93	216.72	160.55	641.60	230.96
III.	Total Revenue (I+II)	23,738.44	25,907.83	23,905.66	99,929.36	84,871.05
IV.	Expenses					
	Cost of Materials Consumed	11,054.36	11,445.87	13,597.46	47,621.68	48,176.61
	Changes in Inventories of Finished Goods and Work-in-Progress	(264.15)	16.02	574.90	827.78	(2,089.41)
	Employee benefit costs	1,695.74	1,903.79	1,264.50	6,964.15	5,277.90
	Finance Costs	189.32	213.45	332.05	1,025.39	1,476.66
	Depreciation and Amortisation Expense	720.25	680.26	646.40	2,690.98	2,333.68
	Other Expenses	4,232.32	5,067.97	4,470.51	18,161.54	16,839.91
	Total Expenses (IV)	17,627.84	19,327.36	20,885.82	77,291.52	72,015.35
V.	Share of Net Profit of Associate Company accounted for using Equity Method	-	118.42	136.69	438.91	399.73
VI.	Profit before Exceptional Items and Tax (III-IV+V)	6,110.60	6,698.89	3,156.53	23,076.75	13,255.43
VII.	Exceptional Items (Refer Note 9)	-	1,498.39	-	1,498.39	-
VIII.	Profit before tax (VI+VII)	6,110.60	8,197.28	3,156.53	24,575.14	13,255.43
IX.	Tax Expense :					
	Current Tax	1,453.14	1,694.50	1,088.60	5,403.55	3,619.81
	Deferred Tax	(266.74)	491.88	175.93	(1,030.04)	1,017.91
	Tax adjustments of earlier years	3.42	(30.40)	-	69.30	7.32
		1,189.82	2,155.98	1,264.53	4,442.81	4,645.04
X.	Net Profit for the Period/Year (VIII-IX)	4,920.78	6,041.30	1,892.00	20,132.33	8,610.39
XI.	Other Comprehensive Income/ (Expense)					
	a) Items that will not be reclassified to profit or loss - Remeasurement gain/(losses) on defined benefit plans	(13.13)	(49.65)	(105.71)	(171.17)	(74.22)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.82	11.45	37.08	40.38	26.06
	c) Items that may be recycled to profit or loss - Deferred gains/(losses) on cash flow hedges	0.86	(64.69)	(25.93)	0.80	(31.81)
	d) Income tax relating to items that may be reclassified to profit or loss	(0.19)	14.60	9.06	(0.18)	11.12
	Share of Other comprehensive income / (expense) (net of tax) of Associate company accounted for using Equity method	-	(6.44)	(4.80)	(12.63)	(14.35)
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	(10.64)	(94.73)	(90.30)	(142.80)	(83.20)
XII.	Total Comprehensive Income for the period/year (X+XI)	4,910.14	5,946.57	1,801.70	19,989.53	8,527.19
XIII.	Paid up Share Capital	1,019.82	1,019.82	1,019.82	1,019.82	1,019.82
XIV.	Face Value of Share (Rs)	5.00	5.00	5.00	5.00	5.00
XV.	Earnings Per Equity Share					
	Basic (Rs)	24.13	29.62	9.28	98.71	42.22
	Diluted (Rs)	24.06	29.54	9.25	98.44	42.10



Notes :

1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020 :

Rs. in Lakhs

Particulars	As At Mar 31,2020	As At Mar 31,2019
ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	39,224.45	37,551.58
(b) Capital Work-In-Progress	4,488.06	4,315.18
(c) Right of Use- Lease assets	2,966.40	-
(d) Intangible Assets	157.04	91.16
(e) Financial Assets		
(i) Investments	-	1,552.51
(ii) Loans	42.28	45.55
(iii) Other Financial Assets	252.77	285.85
(f) Non-Current Tax Asset (Net)	445.18	356.97
(g) Other Non-Current Assets	1,347.64	858.14
	48,923.82	45,056.94
Current Assets		
(a) Inventories	8,366.54	10,569.29
(b) Financial Assets		
(i) Trade Receivables	16,422.15	15,263.39
(ii) Cash and Cash Equivalent	3,123.86	1,933.91
(iii) Bank Balance	102.58	83.52
(iv) Loans	23.46	19.72
(v) Other Financial Assets	791.79	202.40
(c) Other Current Assets	584.22	3,131.43
	29,414.60	31,203.66
TOTAL ASSETS	78,338.42	76,260.60
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,020.60	1,020.60
(b) Other Equity	52,639.06	36,887.11
	53,659.66	36,499.31
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
Long term Borrowings		
(i) Secured Borrowings	4,752.02	7,775.37
(ii) Unsecured Borrowings	41.46	129.37
(iii) Other Financial Liabilities	62.17	-
(b) Provisions	278.11	186.30
(c) Deferred Tax Liabilities	4,036.27	5,066.31
(d) Liabilities for Current Tax (Net)	127.47	419.38
	9,297.50	13,576.73
Current liabilities		
(a) Financial liabilities		
(i) Secured Borrowings	3.87	3,508.32
(ii) Unsecured Borrowings	-	1,547.00
(iii) Lease Liability	5.63	-
(iv) Trade Payables	7,077.45	12,340.14
(v) Other Financial Liabilities	7,390.46	6,295.42
(b) Other Current Liabilities	341.11	560.29
(c) Provisions	562.70	466.11
	15,381.26	24,776.16
TOTAL EQUITY AND LIABILITIES	78,338.42	76,260.60



2 CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Rs. in Lakhs

Particulars	Rs. in Lakhs	
	ended March 31, 2020	ended March 31, 2019
Cash Flow from Operating Activities		
Profit before tax from continuing operations	24,575.14	13,255.43
Adjustments for :		
Depreciation and Amortization	2,690.98	2,333.68
(Gain)/ Loss on Disposal of Assets	144.01	57.65
Exceptional Item (Gain on sale of Investment)	(1,498.40)	-
Unrealized Loss/(Gain) on Foreign Exchange	331.17	570.32
Interest expense (Gross)	1,025.39	1,476.66
Interest Income	(179.51)	(31.44)
Share of profit in Associate Company	(438.91)	(399.73)
Provision no longer required, written back	(118.48)	(51.94)
Bad Debts written off	-	29.39
Employee Stock Options granted	84.99	103.19
Operating profit before working capital changes	26,616.38	17,343.22
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	(553.17)	(193.10)
(Increase) / Decrease in Other Current & Non-Current Assets	2,057.71	344.13
(Increase) / Decrease in Inventories	2,202.75	(2,051.18)
(Increase) / Decrease in Trade Receivables	(1,489.93)	(3,485.54)
Increase / (Decrease) in Trade Payables	(5,321.52)	5,681.08
Increase / (Decrease) in Other Current Financial Liabilities	1,285.36	(87.86)
Increase / (Decrease) in Other Current Liabilities	(219.18)	356.31
Increase / (Decrease) in Provisions	17.23	77.36
	24,595.63	17,984.42
Income taxes paid	(5,812.77)	(3,563.55)
Net Cash Flow from Operating Activities	18,782.86	14,420.87
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(7,728.46)	(6,904.30)
Disposal of Fixed Assets	15.42	13.99
Interest Income	175.91	32.05
(Increase)/ Decrease in Margin Money & Fixed Deposits	(19.06)	15.66
Proceeds from Sale of Investment	3,417.65	-
Dividend from Investments in Associate	59.56	163.79
Net cash from Investing Activities	(4,078.98)	(6,678.81)
Cash flow from Financing Activities		
Interest paid	(1,073.80)	(1,500.69)
Repayment of Non-current Borrowings	(2,919.03)	(3,456.23)
Repayment of Current Borrowings	(5,051.45)	779.40
Increase / (Decrease) in Lease Liabilities	67.80	-
Dividend and Dividend Tax Paid	(4,426.10)	(1,721.29)
Payment of Deferral Sales Tax	(111.34)	(132.77)
Net cash from Financing Activities	(13,513.92)	(6,031.58)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,189.96	1,710.48
Cash and cash equivalents at the beginning of the year	1,933.90	223.42
Cash and Cash Equivalents at the end of the year	3,123.86	1,933.90
Components of Cash and Cash Equivalents :		
Cash on Hand	4.43	1.38
Balances with Bank		
Current Accounts	1,541.46	1,743.80
EEFC Account	487.97	179.18
Fixed Deposit Accounts (with original maturity of less than 3 months)	1,090.00	9.54
	3,123.86	1,933.90



- 3 The Board of Directors have, subject to approval of the shareholders, recommended a Final Dividend of Rs.10/- per equity share of Rs 5/- each (i.e.200%).
- 4 The above audited financial results for the quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee at their meeting held on June 23, 2020, and approved by the Board of Directors at their meeting on the same date.
- 5 The audited financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter, and presented in accordance with the requirement of SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6 In view of the continuing lockdown situation due to COVID-19 pandemic across the country, which commenced from 22nd March, 2020, the Company has reviewed and analysed the possible effects of the pandemic on its financial statements, particularly for the financial year 2020-2021. There has been no significant impact on the business and profits of the Company for the year ended March 31, 2020. As the Company is in the manufacture and sale of essential products, being mainly pharmaceutical intermediates, the Company was allowed manufacturing activity in the first week of April 2020 at all its locations. By the end of May, 2020 the Company has achieved near optimum production in response to orders on hand, both domestic and exports, which is expected to continue going forward. The offices and Technical Centre employees have been working from home to provide support to the procurement, manufacturing and selling activities. Though the Company is not in position to gauge with certainty the future impact on its operations, 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 for the financial year 2020-21.
Also, in assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information up to the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects that the carrying amount of these assets will be recovered.
- 7 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing as 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 year ended March 31 2019, have not been retrospectively adjusted. The effect of this adoption is not material on the profit for the year and earnings per share.
- 8 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 year ended March 31, 2020 is lower by Rs.2,081.41 lakhs and Rs. 1,567.81 lakhs respectively
- 9 During the year, the Company has disposed of its entire shareholding in its associate, Diamines and Chemicals Ltd. on 18th November, 2019 at a consideration of Rs.3428.27 Lakhs. Subsequent to the disposal, Diamines and Chemicals Ltd. has ceased to be an Associate of the Company from 18th November, 2019. Consequently, the Company has recognised the profit on sale of Investment amounting to Rs. 1498.39 Lakhs under the head 'Exceptional Items'.

- 10 a. The Company is engaged in only one primary business segment, i.e. "Specialty Chemicals", as per Indian Accounting Standards (IND AS) 108 - Operating Segment.
b. Secondary segment

Particulars	Rs. in Lakhs			
	Within India		Outside India	
	2019-20	2018-19	2019-20	2018-19
Segment Revenue	80,154.19	67,073.88	19,133.57	17,566.21
Carrying amount of Segment Assets	74,617.19	70,996.78	3,276.05	3,498.45
Capital Expenditure	46,743.14	41,884.47	92.80	73.46

The segment revenue in Geographical Segments considered for disclosure is as follows:

- i. Revenue within India includes sales to customers located within India and Other Operating Revenue earned in India.
- ii. Revenue outside India includes sales to customers located outside India and Other Operating Revenue earned outside India.
- 11 The figures for the quarter ended March 31, 2020 as reported in these financial results are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of third quarter had only been subject to limited review.
- 12 As permitted under Regulation 33(3)(b)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had opted to publish only Standalone financial results during the interim periods for the previous nine months period ended December 31 2018. Accordingly, the consolidated financial results have been presented only for the year ended March 31, 2019 and hence, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the Board approved year-to-date figures for the nine months period ended December 31, 2018.
- 13 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Place : Mumbai
Date : June 23,2020



FOR ALKYL AMINES CHEMICALS LTD.
YOGESH M
KOTHARI
YOGESH M.KOTHARI
CHAIRMAN & MANAGING DIRECTOR



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



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OUR COMMITMENT TO SUSTAINABILITY

June 23, 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.: Declaration in respect of the Audit Report for the financial year ended March 31, 2020

Dear Sir,

We hereby declare that the Statutory Auditors of the Company, M/s. N. M. Rajji & Co., Chartered Accountants, Mumbai (Registration No. 108296W) have issued the Audit Report for the Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020 with an unmodified opinion.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **ALKYL AMINES CHEMICALS LTD.**



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