



## Amal Ltd

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August 14, 2020

[BSE Listing portal](#)

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

Dear Sir:

**Sub: Speech delivered by the Chairman at the 46<sup>th</sup> Annual General Meeting**

Reference: Scrip ID – AMAL, Scrip code – 506597

Please find attached the speech delivered by the Chairman at the 46<sup>th</sup> Annual General Meeting held on Friday, August 14, 2020 through video conferencing. The speech is also uploaded on the website of the Company.

Kindly acknowledge the receipt and inform the members of the stock exchange.

Thank you,

Very truly yours,  
For Amal Ltd

  
(Ankit Mankodi)  
Company Secretary



CIN: L24100MH1974PLC017594



Lalbbhai Group



**Amal Ltd**

**Annual General Meeting  
2020**

**Speech  
of  
(Sunil Siddharth Lalbhai)  
Chairman**

August 14, 2020  
Atul 396 020, Gujarat  
India  
[www.amal.co.in](http://www.amal.co.in)

Fellow Shareholders, Ladies and Gentlemen,

On behalf of the Board and team Amal, I **welcome** you to the Annual General Meeting, the first via video conferencing. I trust your family and you are keeping well in the midst of this unprecedented pandemic COVID-19.

The pandemic will subside with time, but the lessons learnt from it will survive. We are already seeing transformations in the way we live, work, interact and travel. Team Amal is **looking beyond** the current crisis and will take new and creative initiatives.

Our Company achieved total **income** of ₹ 34.3 cr, which was higher by 2.7% and **profit before tax** of ₹ 12.7 cr, the highest so far, which was higher by 27.2% compared with 2018-19; **EBIDTA** and **RoCE** too increased to 48.0% and 54.3% respectively.

Our Company improved its **performance** in 2019-20 because of higher efficiency and utilisation and favourable input prices; it was able to sell what it manufactured because of the growing requirement of its products.

Over the years, our Company has brought down its **carried forward loss** from an all-time high of ₹ 55.7 cr to ₹ 9.1 cr as on March 31, 2020 and which stood at ₹ 8.1 cr as on June 30, 2020. It will be our earnest endeavour to wipe out the loss at the earliest.

Our Company is evaluating major **expansion** of its existing capacity. Once the related capex is accurately defined and detailed, we will appropriately inform the shareholders. The project is expected to boost performance of our Company.

Our Company will fund the **project** primarily through internal accruals and borrowing. A couple of other projects are also being studied – they may be considered after the aforementioned project is operating at the desired level.

The performance of our Company was adversely affected in the **first quarter** of this fiscal – total income at ₹ 5.2 cr and profit before tax at ₹ 1.5 cr dipped by 47.2% and 64.6% respectively. We hope to improve the performance in the coming quarters.

During the fiscal, our Company spent ₹ 24.1 lakhs on **servicing the society** using the infrastructure of Atul Foundation. If you are interested to know more, you may please visit the website of Atul Foundation at [www.atulfoundation.org](http://www.atulfoundation.org)

I appreciate the members of **team Amal** who are persevering and working diligently. I am grateful to the **customers** for their patronage which help our Company grow. I value the participation, analysis and guidance of our **Independent Directors**.

I am aware that you have stood by our Company through its difficult times and thank you for your faith and support. We as shareholders can now hope that our Company will become a regular dividend paying and consistently **growing entity** in near future.

Although the size of our Company has remained very small, particularly considering its age, team Amal is committed and is working to grow it significantly, meaningfully and carefully, and I look forward to your **long-term association** in this journey.