



# 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



**Responsible Care**<sup>®</sup>  
OUR COMMITMENT TO SUSTAINABILITY

November 2, 2021

To,  
**BSE Limited**  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.  
**SCRIPCODE: 506767**

**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.  
**SYMBOL: ALKYLAMINE**

**Sub: Outcome of Board Meeting held on November 2, 2021**

Dear Sirs,

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 Financial Results of the Company for the quarter and half year ended September 30, 2021. We enclose herewith the Unaudited Financial Results of the Company, along with the Auditors' Limited Review Report thereupon.

The Board Meeting commenced at 11:30 A.M. and concluded at 13:15 P.M. Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For **ALKYL AMINES CHEMICALS LTD.**

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



Encl.: As above.

**N. M. RAIJI & CO.**  
*Chartered Accountants*  
Universal Insurance Building,  
Pheroza Shah 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 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

1. We have reviewed the accompanying statement of unaudited financial results of Alkyl Amines Chemicals Limited ("the Company"), for the quarter and half year ended September 30, 2021 ("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  
Dattatray  
Balse

**Vinay D. Balse  
Partner  
Membership. No.: 039434  
UDIN No. 21039434AAAAHE1755**

Digitally signed by Vinay Dattatray Balse  
DN: c=IN, ou=Mumbai, o=N. M. Raiji & Co., ou=Chartered Accountants, email=vinay.dattatray@nmraiji.com, postalCode=400007, street=V/2, Anandnagar, Ground Floor Proctor  
Road, Grant Road East, Grant Road, Grant Road, Mumbai,  
serialNumber=738ad705d4d43056802ce0e4f2366d4  
884a007127ba8d4bbae77b7ab0, o=Personal, ou=Vinay  
Dattatray Balse, cn=Vinay  
Date: 2021.11.02 13:52:27 +05'30'

**Place: Mumbai**

**Date: November 2, 2021**



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Crores)

(Except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	348.69	391.81	291.27	740.50	536.42	1,242.44
II.	Other Income	4.18	2.01	2.70	6.19	3.89	6.95
III.	<b>Total Income (I+II)</b>	<b>352.87</b>	<b>393.82</b>	<b>293.97</b>	<b>746.69</b>	<b>540.31</b>	<b>1,249.39</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	188.36	212.84	120.36	401.20	228.29	533.96
	Changes in Inventories of Finished Goods and Work-in-Progress	1.03	(12.64)	3.56	(11.61)	3.76	(10.82)
	Employee benefit costs	22.15	24.62	21.30	46.77	41.22	92.71
	Finance Costs	1.00	1.08	1.62	2.08	3.54	6.33
	Depreciation and Amortisation Expense	7.70	7.55	7.21	15.25	14.23	29.06
	Other Expenses	61.69	56.06	50.79	117.75	90.51	197.46
	<b>Total Expenses (IV)</b>	<b>281.93</b>	<b>289.51</b>	<b>204.84</b>	<b>571.44</b>	<b>381.55</b>	<b>848.70</b>
V.	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>70.94</b>	<b>104.31</b>	<b>89.13</b>	<b>175.25</b>	<b>158.76</b>	<b>400.69</b>
VI.	<b>Exceptional Items</b>	-	-	-	-	-	-
VII.	<b>Profit before tax (V+VI)</b>	<b>70.94</b>	<b>104.31</b>	<b>89.13</b>	<b>175.25</b>	<b>158.76</b>	<b>400.69</b>
VIII.	<b>Tax Expense :</b>						
	Current Tax	17.15	25.39	21.82	42.54	37.29	100.77
	Deferred Tax	0.76	0.38	1.84	1.14	3.29	1.21
	Tax adjustments of earlier years	(1.06)	-	-	(1.06)	(0.08)	3.37
	<b>Total Tax Expenses</b>	<b>16.85</b>	<b>25.77</b>	<b>23.66</b>	<b>42.62</b>	<b>40.50</b>	<b>105.35</b>
IX.	<b>Net Profit for the period/year (VII-VIII)</b>	<b>54.09</b>	<b>78.54</b>	<b>65.47</b>	<b>132.63</b>	<b>118.26</b>	<b>295.34</b>
X.	<b>Other Comprehensive Income/ (Expense)</b>						
	a) Items that will not be reclassified to statement of profit or loss						
	- Remeasurement gain/(losses) on defined benefit plans	(0.79)	(0.63)	(0.22)	(1.42)	(1.02)	(2.39)
	b) Income tax relating to items that will not be reclassified to statement of profit or loss	0.19	0.15	0.06	0.34	0.24	0.60
	c) Items that will be reclassified to statement of profit or loss						
	- Deferred gains/(losses) on cash flow hedges reserves	(0.14)	(0.33)	(1.54)	(0.47)	(1.01)	(0.79)
	d) Income tax relating to items that will be reclassified to statement of profit or loss	0.03	0.09	0.37	0.12	0.25	0.20
	<b>Other Comprehensive Income / (Expense) for the period/year (Net of Tax)</b>	<b>(0.71)</b>	<b>(0.72)</b>	<b>(1.33)</b>	<b>(1.43)</b>	<b>(1.54)</b>	<b>(2.38)</b>
XI.	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>53.38</b>	<b>77.82</b>	<b>64.14</b>	<b>131.20</b>	<b>116.72</b>	<b>292.96</b>
XII.	Paid up Share Capital	10.21	10.21	10.21	10.21	10.21	10.21
XIII.	Face Value of Share (Rs) (Refer Note 5)	2.00	2.00	2.00	2.00	2.00	2.00
XIV.	Earnings Per Equity Share (Refer Note 6)						
	Basic (Rs)	10.59	15.39	12.84	25.98	23.19	57.90
	Diluted (Rs)	10.55	15.35	12.80	25.92	23.13	57.75

Notes:

1. STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Rs. In Crores

Particulars	As at	As at
	Sep 30, 2021 Unaudited	Mar 31, 2021 Audited
<b>ASSETS</b>		
<b>Non-Current assets</b>		
(a) Property, Plant and Equipment	428.01	427.65
(b) Capital Work-In-Progress	182.12	137.62
(c) Right of Use- Lease Assets	28.98	29.21
(d) Intangible Assets	1.09	1.18
(e) Financial Assets		
(i) Loans	0.46	0.46
(ii) Other Financial Assets	11.29	4.67
(f) Non-Current Tax Asset (Net)	5.15	4.44
(g) Other Non-Current Assets	26.64	12.18
	<b>683.74</b>	<b>617.41</b>
<b>Current assets</b>		
(a) Inventories	136.93	121.90
(b) Financial Assets		
(i) Investments	51.13	30.24
(ii) Trade Receivables	211.63	227.99
(iii) Cash and Cash Equivalent	62.60	96.14
(iv) Bank Balance	27.68	29.89
(v) Loans	0.13	0.15
(vi) Other Financial Assets	3.39	3.35
(c) Other Current Assets	17.04	18.26
	<b>510.53</b>	<b>527.92</b>
<b>TOTAL ASSETS</b>	<b>1,194.27</b>	<b>1,145.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	10.22	10.21
(b) Other Equity	884.65	782.12
(c) Share Application Money Pending Allotment	-	0.13
	<b>894.87</b>	<b>792.46</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Secured Borrowings	9.49	21.59
(ii) Lease Liability	0.53	0.56
(b) Provisions	3.68	3.90
(c) Deferred Tax Liabilities	42.39	41.37
(d) Liabilities for Current Tax (Net)	-	3.65
	<b>56.09</b>	<b>71.07</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings	25.52	24.86
(ii) Lease Liability	0.06	0.06
(iii) Trade Payables	161.78	178.97
(iv) Other Financial Liabilities	39.41	64.90
(b) Other Current Liabilities	9.50	6.23
(c) Provisions	7.04	6.78
	<b>243.31</b>	<b>281.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,194.27</b>	<b>1,145.33</b>

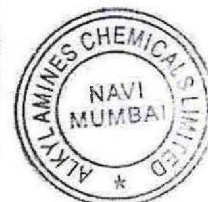




2 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. In Crores

Particulars	For the	For the
	period ended	period ended
	Sep 30, 2021	Sep 30, 2020
	Unaudited	Unaudited
<b>Cash Flow from Operating Activities</b>		
Profit before tax from continuing operations	175.25	158.76
<b>Adjustments for :</b>		
Depreciation and amortization Expenses	15.25	14.23
Provision for impairment of property, plant and equipment	-	0.08
Loss on sale/discard of property, plant and equipment	0.76	0.85
Unrealized foreign exchange gain (net)	(2.17)	(1.53)
Finance Cost	2.07	3.54
Interest Income	(1.66)	(0.91)
Credit balances written back	(0.79)	(0.00)
Fair value gain on investment	(0.88)	-
Employee Stock Option Expenses	1.21	0.71
<b>Operating Profit before Working Capital Changes</b>	<b>189.04</b>	<b>175.73</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	0.25	4.27
(Increase) / Decrease in Other Current & Non-Current Assets	1.27	0.22
(Increase) / Decrease in Inventories	(15.03)	(3.74)
(Increase) / Decrease in Trade Receivables	16.35	(40.76)
Increase / (Decrease) in Trade Payables	(14.12)	41.93
Increase / (Decrease) in Other Current Financial Liabilities & Other Current Liabilities	(17.28)	1.51
Increase / (Decrease) in Provisions	(1.39)	(0.67)
	<b>159.09</b>	<b>178.49</b>
Income taxes paid	(45.49)	(29.23)
<b>Net Cash Flow from Operating Activities</b>	<b>113.60</b>	<b>149.26</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment (including intangible assets, capital work-in-progress, capital advances)	(80.12)	(50.57)
Proceeds from sale of property, plant and equipment	0.53	0.11
Interest Income received	1.39	0.84
(Increase)/ Decrease in Other Bank Balances (having the original maturity of more than 3 months)	(4.28)	0.09
Purchase of Current Investments	(20.00)	-
<b>Net Cash flow from Investing Activities</b>	<b>(102.48)</b>	<b>(49.53)</b>
<b>Cash Flow from Financing Activities</b>		
Interest paid	(2.14)	(3.88)
Repayment of Long Term Borrowings	(11.94)	(20.35)
Proceeds from issue of equity shares under ESOP scheme	0.56	0.20
Dividend paid	(30.64)	(20.39)
Payment of Deferral Payment Liabilities	(0.41)	(0.88)
Payment of Lease Liability	(0.09)	(0.09)
<b>Net Cash flow from Financing Activities</b>	<b>(44.66)</b>	<b>(45.39)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(33.54)</b>	<b>54.34</b>
Cash and Cash Equivalents at the beginning of the period	96.14	31.24
<b>Cash and Cash Equivalents at the end of the period</b>	<b>62.60</b>	<b>85.58</b>
<b>Components of Cash and Cash Equivalents :</b>		
Cash on Hand	0.03	0.02
Balances with Bank	36.91	32.55
Fixed Deposit Accounts (with original maturity of less than 3 months)	25.66	53.01
	<b>62.60</b>	<b>85.58</b>





- 3 The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on November 2, 2021, and approved by the Board of Directors at their meeting held on the same date. The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and half year ended September 30, 2021 and they have issued an unmodified limited review report on the same.
- 4 The Company is primarily engaged in the business of "Specialty Chemicals". Accordingly, there are no reportable segments.
- 5 The face value of equity shares of the Company stands sub-divided from Rs. 5/- each fully paid up into Rs. 2/- each fully paid up from May 12, 2021 (Record Date). The fraction shares resulting from sub-division were consolidated into whole shares and sold at the best market price and the proceeds (less expenses) were distributed amongst the concerned fraction shareholders concerned proportionately.  
The Paid up Share Capital of the Company as on date is 5,10,69,322 Equity Shares of Rs 2/- each i.e. Rs.10.21 crores.
- 6 The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented and hence the basic and diluted Earnings Per Share have been recalculated for all the given periods.
- 7 The Company is in the process of commissioning the Acetonitrile plant at Dahej location. Trial runs are in progress, and the plant is expected to commence commercial production shortly.
- 8 The Company continues to monitor the impact of COVID 19, on its business across the globe and is in a comfortable financial position to meet its commitments and will be able to meet all its debts obligations as they come up. Internal financial reporting and control are adequate and operating effectively. Although there are uncertainties due to the pandemic, the Company expects that the demand for its products will continue.
- 9 Figures for the previous periods have been regrouped and reclassified, wherever necessary, to confirm to the current period presentation.



Place : Mumbai  
Date : November 2, 2021

FOR ALKYL AMINES CHEMICALS LTD.  
YOGESH  
MATHRAD  
AS  
KOTHARI  
Digitally signed  
by YOGESH  
MATHRADAS  
KOTHARI  
Date: 2021.11.02  
12:19:53 +05'30'  
YOGESH M.KOTHARI  
CHAIRMAN & MANAGING DIRECTOR