



# 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®**  
OUR COMMITMENT TO SUSTAINABILITY

November 23, 2017

To,  
**BSE Ltd.**  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

**Sub: Outcome of Board Meeting – Unaudited Financial Results for the quarter and six months ended September 30, 2017**

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 i.e., November 23, 2017, the Directors have discussed and inter-alia approved the Unaudited Financial Results for the quarter and six months ended September 30, 2017.

The Board Meeting commenced at 11.00 A.M. and concluded at 12:15 P.M. Kindly take the above information on your records.

Thanking you,

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

**K. P. RAJAGOPALAN**  
General Manager (Secretarial & Legal)  
& Company Secretary

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 Review Report to  
The Board of Directors of  
Alkyl Amines Chemicals Limited**

1. We have reviewed the unaudited financial results of Alkyl Amines Chemicals Limited (the "Company") for the quarter and the half year ended September 30, 2017, which are included in the Statement of Unaudited Financial Results for the quarter and the half year ended September 30, 2017 and the Balance Sheet on that date together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular dated July 5, 2016. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies. 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 misstatements.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with IndAS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on September 30, 2016 and the half year ended September 30, 2016, and accordingly we do not express any conclusion on the results in the Statement for the quarter ended on September 30, 2016 and the half year ended September 30, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For N.M. Rajji & Co.  
Chartered Accountants  
(Firm Registration No.108296W)



Vinay D. Balse  
Partner  
Membership No.: 39434

Place: Mumbai  
Date: November 23, 2017





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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2017

₹ In Lakhs

(Except per share data)

Sr.No.	Particulars	Standalone			Standalone	
		Quarter ended			Half Year Ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Revenue from Operations	13,810.70	15,952.36	13,469.71	29,763.06	25,268.14
II.	Other Income	126.85	55.99	38.01	182.84	66.67
III.	<b>Total Revenue (I+II)</b>	<b>13,937.55</b>	<b>16,008.35</b>	<b>13,507.72</b>	<b>29,945.90</b>	<b>25,334.81</b>
IV.	<b>Expenses</b>					
	Cost of Materials Consumed	6,742.88	7,888.60	5,520.70	14,631.48	10,826.77
	Changes in Inventories of Finished Goods and Work-in-Progress	976.12	270.04	1,366.00	1,246.16	1,575.84
	Employee Benefits Expense	1,031.89	1,046.41	992.01	2,078.30	1,973.69
	Finance Costs	146.27	119.06	159.23	265.33	316.62
	Depreciation and Amortisation Expense	385.96	392.16	336.15	778.12	680.03
	Other Expenses	2,645.66	4,421.61	3,586.53	7,067.27	6,833.97
	<b>Total Expenses (IV)</b>	<b>11,928.78</b>	<b>14,137.88</b>	<b>11,960.62</b>	<b>26,066.66</b>	<b>22,206.92</b>
V.	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>2,008.77</b>	<b>1,870.47</b>	<b>1,547.10</b>	<b>3,879.24</b>	<b>3,127.89</b>
VI.	Exceptional Items	-	-	-	-	-
VII.	<b>Profit before tax (V+VI)</b>	<b>2,008.77</b>	<b>1,870.47</b>	<b>1,547.10</b>	<b>3,879.24</b>	<b>3,127.89</b>
VIII.	<b>Tax Expense :</b>					
	Current Tax	451.00	400.16	356.20	851.16	717.80
	Deferred Tax	218.53	209.58	78.47	428.11	210.23
	Current Tax Adjustments of Earlier Years	-	-	64.89	-	52.82
		<b>669.53</b>	<b>609.74</b>	<b>499.56</b>	<b>1,279.27</b>	<b>980.85</b>
IX.	<b>Profit for the Period (VII-VIII)</b>	<b>1,339.24</b>	<b>1,260.73</b>	<b>1,047.54</b>	<b>2,599.97</b>	<b>2,147.04</b>
X.	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss	(40.90)	136.11	-	95.21	-
	Income tax relating to items that will not be reclassified to profit or loss	7.77	(28.73)	-	(20.96)	-
	<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>(33.13)</b>	<b>107.38</b>	<b>-</b>	<b>74.25</b>	<b>-</b>
XI.	<b>Total Comprehensive Income for the period</b>	<b>1,372.37</b>	<b>1,153.35</b>	<b>1,047.54</b>	<b>2,525.72</b>	<b>2,147.04</b>
XII.	<b>Paid up Share Capital</b>	<b>1,019.82</b>	<b>1,019.82</b>	<b>1,019.82</b>	<b>1,019.82</b>	<b>1,019.82</b>
XIII.	<b>Face Value of Share (₹)</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>
XIV.	<b>Earnings Per Equity Share</b>					
	Basic and Diluted (₹)	6.57	6.18	5.14	12.75	10.53



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**Notes :**

**1. Statement of Assets and Liabilities as at Sep 30 , 2017 :  
(₹ in lakhs)**

Particulars	As At September 30, 2017 (Unaudited)
<b>ASSETS</b>	
<b>Non-Current Assets</b>	
(a) Property, Plant and Equipment	21,292.05
(b) Intangible Assets	103.04
(c) Capital work-in-progress	11,745.22
(d) Financial Assets	
(i) Investments	144.11
(ii) Loans	46.44
(iii) Derivatives	92.15
(iii) Other Financial Asset	256.08
(e) Advance Tax (Net of Provisions)	543.99
(f) Other Non-Current Assets	3,580.86
<b>Total Non-current Assets</b>	<b>37,803.94</b>
<b>Current Assets</b>	
(a) Inventories	6,519.78
(b) Financial Assets	
(i) Trade Receivables	10,037.78
(ii) Cash and Cash equivalents	2,663.53
(iii) Bank balances other than (ii) above	249.81
(iv) Loan	22.81
(v) Other Financial Assets	12.34
(c) Other Current Assets	2,121.02
<b>Total Current Assets</b>	<b>21,627.07</b>
<b>Total Assets</b>	<b>59,431.01</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share Capital	1,020.60
(b) Other Equity	24,516.02
<b>Total Equity</b>	<b>25,536.62</b>
<b>LIABILITIES:</b>	
<b>Non-Current Liabilities</b>	
a) Financial Liabilities-Borrowings	12,580.42
b) Provisions	166.87
c) Deferred Tax Liabilities (Net)	3,700.55
<b>Total Non-current Liabilities</b>	<b>16,447.84</b>
<b>Current Liabilities</b>	
a) Financial Liabilities	
(i) Borrowings	4,959.07
(ii) Trade Payables	4,018.79
(iii) Other financial liabilities	7,719.37
b) Other Current Liabilities	354.33
c) Liabilities for Current Tax (net)	8.51
d) Provisions	386.48
<b>Total Current Liabilities</b>	<b>17,446.55</b>
<b>Total Equity and Liabilities.</b>	<b>59,431.01</b>



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2. The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on November 23, 2017, and approved by the Board of Directors at their meeting on the same date.
3. The unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, to the extent applicable. Beginning April 1, 2017, the Company, has for the first time, adopted Ind AS with a transition date of April 1, 2016.
4. The unaudited financial results of the Company for the quarter and six months ended September 30, 2017, have been subjected to a limited review by the statutory auditors.
5. The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016, have been presented based on the information compiled by the Management and have not been subjected to audit or review by the statutory auditors. However the Company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
6. As per the option under Regulation 33 (3)(b)(i) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has opted not to submit Consolidated Results for the quarter and six months ended September 30, 2017
7. The Company is engaged in only one primary business segment, i.e. "Specialty Chemicals".
8. The Scheme of amalgamation of Alkyl Speciality Chemicals Limited (ASCL), the Company's Subsidiary Company, with effect from the Appointed Day, i.e. April 1, 2016, has been approved by the National Company Law Tribunal by its order dated September 28, 2017, and the Company has filed the said Order of the Tribunal with the Registrar of Companies on November 3, 2017. As per the terms of the Scheme, with effect from the appointed date, the following effects have been given:
  - i) The Company has recorded all assets and liabilities, as appearing in the books of ASCL, at their carrying amounts.
  - ii) The balance lying in the Profit & Loss Account and Capital Reserve appearing in ASCL has been given effect by the Company under Other Equity
  - iii) Intercompany balances and transactions have been cancelled
9. Other Comprehensive Income has not been considered for the calculation of Earnings per Share
10. Income from sale of products (included in Revenue from Operations) are disclosed inclusive of excise duty and net of VAT/CST, upto quarter ended June 30, 2017 as per the clarification dated September 20, 2016 issued by SEBI and net of GST for the quarter ended September 30, 2017.
11. As required by paragraph 32 of Ind AS, the net profit reconciliation is as under:

Particulars	Quarter ended 30.9.2016	Half Year ended 30.09.2016
Net profit after tax as reported under GAAP	1047.54	2,147.04
Ind AS adjustments increasing/decreasing net profit as reported under Indian GAAP on:		
Other adjustments: Actuarial gains/losses (net of tax)	62.37	75.85
Net Profit after tax as per Ind AS	1109.91	2222.89
Other Comprehensive Income net of tax	-62.37	-75.85
<b>Total Comprehensive Income for the period</b>	<b>1047.54</b>	<b>2147.04</b>

12. Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Place : Mumbai  
Date : November 23, 2017



FOR ALKYL AMINES CHEMICALS LTD.

  
YOGESH M. KOTHARI  
CHAIRMAN & MANAGING DIRECTOR.



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