

Alkyl Amines Chemicals Limited

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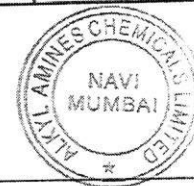
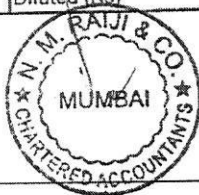


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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rs. in Lakhs
(Except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		Sep 30, 2020	Jun 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	Mar 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	29,126.83	24,515.21	23,497.08	53,642.04	50,120.13	99,287.76
II.	Other Income	270.58	118.06	89.25	388.64	222.51	701.16
III.	Total Revenue (I+II)	29,397.41	24,633.27	23,586.33	54,030.68	50,342.64	99,988.92
IV.	Expenses						
	Cost of Materials Consumed	12,035.98	10,793.45	11,471.74	22,829.43	25,121.45	47,621.68
	Changes in Inventories of Finished Goods and Work-in-Progress	356.00	19.81	14.61	375.81	1,075.91	827.78
	Employee benefit costs	2,130.24	1,991.69	1,695.67	4,121.93	3,364.63	6,964.15
	Finance Costs	161.85	192.35	259.30	354.20	622.62	1,025.39
	Depreciation and Amortisation Expense	721.29	701.96	650.54	1,423.25	1,290.48	2,690.98
	Other Expenses (Refer note no. 5)	5,078.42	3,972.11	4,544.24	9,050.53	8,871.87	13,172.17
	Total Expenses (IV)	20,483.78	17,671.37	18,636.10	38,155.15	40,346.96	77,302.15
V.	Profit before Exceptional Items and Tax (III-IV)	8,913.63	6,961.90	4,950.23	15,875.53	9,995.68	22,686.77
VI.	Exceptional Items	-	-	-	-	-	3,284.16
VII.	Profit before tax (V+VI)	8,913.63	6,961.90	4,950.23	15,875.53	9,995.68	25,970.93
VIII.	Tax Expense :						
	Current Tax	2,182.39	1,545.96	756.80	3,728.35	2,255.92	5,403.55
	Deferred Tax	184.04	145.34	(1,292.23)	329.38	(1,255.18)	(1,030.04)
	Tax adjustments of earlier years	-	(7.53)	96.28	(7.53)	96.28	69.30
	Total Tax Expenses	2,366.43	1,683.77	(439.15)	4,050.20	1,097.02	4,442.81
IX.	Net Profit for the Period/Year (VII-VIII)	6,547.20	5,278.13	5,389.38	11,825.33	8,898.66	21,528.12
X.	Other Comprehensive Income/ (Expense)						
	a) Items that will not be reclassified to profit or loss - Remeasurement gain/(losses) on defined benefit plans	(22.02)	(79.49)	(43.23)	(101.51)	(108.39)	(171.17)
	b) Income tax relating to items that will not be reclassified to profit or loss	6.10	17.59	7.72	23.69	27.11	40.38
	c) Items that may be reclassified to profit or loss - Deferred gains/(losses) on cash flow hedges reserves	(154.66)	53.52	64.63	(101.14)	64.63	0.80
	d) Income tax relating to items that may be reclassified to profit or loss	37.29	(11.84)	(14.59)	25.45	(14.59)	(0.18)
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	(133.29)	(20.22)	14.53	(153.51)	(31.24)	(130.17)
XI.	Total Comprehensive Income for the period/year (IX+X)	6,413.91	5,257.91	5,403.91	11,671.82	8,867.42	21,397.95
XII.	Paid up Share Capital	1,020.50	1,019.82	1,019.82	1,020.50	1,019.82	1,019.82
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)	32.08	25.88	26.42	57.94	43.63	105.55
	Diluted (Rs)	32.00	25.81	26.35	57.79	43.51	105.27



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Notes :

1 Statement of Unaudited Assets & Liabilities as at September 30,2020

Particulars	Rs. In Lakhs	
	As at	As at
	Sep 30, 2020 Unaudited	Mar 31, 2020 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	39,631.82	39,224.45
(b) Capital Work-In-Progress	6,776.00	4,488.06
(c) Right of Use- Lease assets	2,943.45	2,966.40
(d) Intangible Assets	114.43	157.04
(e) Financial Assets		
(i) Loans	39.67	42.28
(ii) Other Financial Assets	230.52	252.77
(f) Non-Current Tax Asset (Net)	444.44	445.18
(g) Other Non-Current Assets	2,243.61	1,347.64
	52,423.94	48,923.82
Current Assets		
(a) Inventories	8,738.91	8,366.54
(b) Financial Assets		
(i) Trade Receivables	20,497.97	16,422.15
(ii) Cash and Cash Equivalents	8,557.70	3,123.86
(iii) Other Bank Balances	129.33	102.58
(iv) Loans	21.98	23.46
(v) Other Financial Assets	373.71	791.79
(c) Other Current Assets	570.30	584.22
	38,889.90	29,414.60
TOTAL ASSETS	91,313.84	78,338.42
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,021.28	1,020.60
(b) Other Equity	62,404.02	52,639.06
	63,425.30	53,659.66
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
Long Term Borrowings		
(i) Secured Borrowings	3,405.92	4,752.02
(ii) Unsecured Borrowings	-	41.46
(iii) Lease Liability	59.08	62.17
(b) Provisions	353.32	278.11
(c) Deferred Tax Liabilities (Net)	4,340.20	4,036.27
(d) Liabilities for Tax (Net)	900.61	127.47
	9,059.13	9,297.50
Current Liabilities		
(a) Financial Liabilities		
Short term Borrowings		
(i) Secured Borrowings	-	3.87
(ii) Lease Liability	5.91	5.63
(iii) Trade Payables	11,325.17	7,077.49
(iv) Other Financial Liabilities	6,187.25	7,390.46
(b) Other Current Liabilities	789.36	341.11
(c) Provisions	521.72	562.70
	18,829.41	15,381.26
TOTAL EQUITY AND LIABILITIES	91,313.84	78,338.42



2 Unaudited Cash Flow Statement for the half year ended September 30,2020

Particulars	Rs. In Lakhs	
	For the half year ended	For the half year ended
	Sept 30, 2020	Sept 30, 2019
	Unaudited	Unaudited
Cash Flow from Operating Activities		
Profit before tax from continuing operations	15,875.53	9,995.68
Adjustments for :		
Depreciation and Amortization	1,423.25	1,290.48
Provision for impairment	8.01	18.94
(Gain)/Loss on disposal of assets	(3.93)	21.23
Assets written off	88.74	-
Unrealized Loss/(Gain) on Foreign Exchange	(153.37)	157.90
Interest expense (Gross)	354.19	622.62
Interest Income	(90.77)	(48.09)
Dividend from Investments in Associates-DACL	-	(59.56)
Provision no longer required, written back	(0.27)	(1.48)
(Gain)/ Expenses on Employee Stock Options granted	70.67	51.36
	17,572.05	12,049.08
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	426.89	(195.73)
(Increase) / Decrease in Other Current & Non-Current Assets	21.59	1,536.29
(Increase) / Decrease in Inventories	(372.36)	217.85
(Increase) / Decrease in Trade Receivables	(4,075.58)	1,149.24
Increase / (Decrease) in Trade Payables	4,192.53	(1,483.41)
Increase / (Decrease) in Other Current Financial Liabilities	(297.24)	45.11
Increase / (Decrease) in Other Current Liabilities	448.25	(203.43)
Increase / (Decrease) in Provisions	(67.29)	48.27
	17,848.84	13,163.27
Income taxes paid	(2,923.27)	(2,637.00)
Net Cash Flow from Operating Activities	14,925.57	10,526.27
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(5,056.46)	(4,099.82)
Disposal of Fixed Assets	11.09	15.87
Interest Income	83.76	26.26
(Increase)/ Decrease in Margin Money & Fixed Deposits (having the original maturity of more than 3 months)	8.70	13.54
Dividend from Investments in Associates-DACL	-	59.56
Net Cash from Investing Activities	(4,952.91)	(3,984.59)
Cash Flow from Financing Activities		
Interest paid	(387.69)	(653.15)
Repayment of Non-current Borrowings	(1,196.29)	(1,902.74)
Repayment of Current Borrowings	(838.70)	(2,244.29)
Issue of equity shares	0.68	-
Premium on issue of equity shares under ESOP scheme	19.74	-
Dividend and Dividend Tax Paid	(2,039.64)	(1,967.11)
Payment of Deferred Sales Tax	(87.92)	(111.34)
Principal elements of finance lease payments	(9.00)	(9.00)
Net Cash from Financing Activities	(4,538.82)	(6,887.63)
Net Increase / (Decrease) in Cash and Cash Equivalents	5,433.84	(345.95)
Cash and Cash Equivalents at the beginning of the year	3,123.86	1,988.46
Cash and Cash Equivalents at the end of the period	8,557.70	1,642.51
Components of Cash and Cash Equivalents :		
Cash on Hand	2.02	2.29
Balances with Bank		
Current Accounts	2,945.25	1,580.39
EEFC Accounts	309.87	59.83
Fixed Deposit Accounts (with original maturity of less than 3 months)	5,300.56	-
	8,557.70	1,642.51



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- 3 The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on November 10, 2020, 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, 2020 and they have expressed an unmodified opinion on the same.
- 4 The Company is primarily engaged in the business of "Specialty Chemicals". Accordingly, there are no reportable Segments.
- 5 Other expenses include a sum of Rs.4.42 Crore, being the loss incurred on high seas sales of imported raw material, as the same turned out to be in excess of requirement due to Covid 19 situation.
- 6 The Company is continuously monitoring the lockdown situation due to spread of Covid-19 pandemic from mid-March and regularly assesses the impact of pandemic on its business operations and performance. The Company is in the business of manufacture and sale of essential products, being mainly pharmaceutical intermediates and is well positioned to fulfil its existing orders and contracts. The Company has been able to meet all its operational needs and is in a comfortable liquidity position to meet its financial commitments. There is no impact on capital and financial resources of the Company. The assets have not been impacted as a result of the pandemic. The Company continues to abide by the directives and advisories issued by various Government authorities and evaluate the impact of COVID-19 as the situation evolves. While there has not been materially adverse impact of COVID-19 on the Company's business operations so far, it is extremely difficult to assess future impact. 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.
- 7 Figures for the previous periods have been regrouped and reclassified, wherever necessary.

Place : Mumbai
Date : November 10, 2020



FOR ALKYL AMINES CHEMICALS LTD.

YOGESH M
KOTHARI
YOGESH M. KOTHARI

CHAIRMAN & MANAGING DIRECTOR

