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2021-22 ANNUAL REPORT

ALKYL

Alkyl Amines Chemicals Limited

FINANCIAL HIGHLIGHTS

₹ in lakhs

Year Ending	31.03.2018	31.03.2019	31.03.2020	31.03.2021	**31.03.2022**
Gross Revenue	69,576.86	95,557.04	114,943.68	139,030.14	**171,043.22**
Revenue Growth %	24.88%	37.34%	20.29%	20.96%	**23.03%**
Net Sales	60,500.14	83,221.85	97,304.95	122,311.86	**152,360.60**
EBIDTA*	11,959.45	16,720.97	26,403.14	43,608.57	**34,069.20**
% EBIDTA to Gross Revenue	17.19%	17.50%	22.97%	31.37%	**19.92%**
EBIDTA Growth (%)	24.22%	39.81%	57.90%	65.16%	**(21.87%)**
Profit before Tax(₹)	9,577.36	13,019.49	25,970.93	40,069.29	**30,211.47**
PBT Growth (%)	29.54%	35.94%	99.48%	54.29%	**(24.60%)**
Profit After Tax (₹)	6,428.90	8,374.45	21,528.12	29,534.11	**22,489.65**
PAT Growth (%)	27.66%	30.26%	157.07%	37.19%	**(23.85%)**
Net Fixed Assets	37,357.13	41,957.92	46,835.95	59,566.35	**77,159.27**
Net Current Assets	5,882.65	6,318.11	14,032.33	24,612.25	**20,966.22**
Equity Share Capital	1,020.61	1,020.61	1,020.61	1,021.42	**1,022.23**
Reserve & Surplus (excl. Deffered Tax) / Other Equity	28,694.75	35,478.71	52,639.06	78,224.39	**97,958.36**
Book Value (₹)	58.28	71.58	105.23	155.29	**193.80**
Earning per Share - Basic (₹)	12.61	16.42	42.22	57.90	**44.04**
Earning per Share - Diluted (₹)	12.61	16.38	42.11	57.75	**43.95**
Equity Dividend (%)***	140.00	160.00	400.00	500.00	**500.00**
Net Sales to Gross Fixed Assets (%)**	117.12	148.64	154.89	177.72	**170.97**
Return on Capital Employed (%)	22.00	27.45	35.81	46.20	**28.85**
Return on Net worth (%)	21.63	22.94	40.12	37.27	**22.72**
PAT to Net Sales (%) *	10.63	10.06	18.75	24.15	**14.76**

* For calculating EBIDTA to Gross Revenue ratio and PAT to Net Sales ratio, Exceptional item has not been considered.

** For ratio of Net Sales to Gross Fixed Asset, Capital Work-in-Progress and Intangible Assets under development has not been considered

*** Dividend percentage calculated after including Interim Dividend paid during year & proposed final dividend for current year.

BOARD OF DIRECTORS

Yogesh M. Kothari	*Chairman & Managing Director*
Dilip G. Piramal	*Independent Director*
Shyam B. Ghia	*Independent Director*
Shobhan M. Thakore	*Independent Director*
Premal N. Kapadia	*Non-Executive Director*
Leja S. Hattiangadi	*Independent Director*
Chandrashekhar R. Gupte	*Independent Director*
Kirat M. Patel	*Executive Director (and Chief Financial Officer - Up to May 19, 2022)*
Suneet Y. Kothari	*Executive Director*
Rakesh S. Goyal	*Whole-time Director - Operations (w.e.f. June 1, 2022)*

Chintamani D. Thatte	*General Manager (Legal)* & Company Secretary
Kanchan A. Shinde	*Chief Financial Officer (w.e.f. May 19, 2022)*

Statutory Auditors
N. M. Raiji & Co.
Chartered Accountants
Mumbai

Bankers
State Bank of India
Axis Bank
Standard Chartered Bank
Citibank

Registrar & Transfer Agents
Link Intime India Private Limited
C-101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400 083
Tel No.: +91 22 4918 6270 | Fax : + 91 22 4918 6060
Email : **rnt.helpdesk@linktime.co.in** | Website: **www.linktime.co.in**

Registered Office :
401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, Vashi,
Navi Mumbai - 400 703
Tel.: 022 6794 6618
Fax : 022 6794 6666
E-mail : **legal@alkylamines.com**
CIN: L99999MH1979PLC021796

Manufacturing Sites :
Patalganga Plant
Plot No. A-7 & A-25,
MIDC Patalganga Industrial Area,
Dist. Raigad - 410 220
Maharashtra

Kurkumbh Plant :
Plot No. D-6/1 & D-6/2,
MIDC Kurkumbh Industrial Area,
Tal. Daund,
Dist. Pune - 413802
Maharashtra

Dahej Plant :
Plot No. D-2/CH/149/2,
GIDC Dahej-2 Industrial Area,
Tal. Vagra,
Dist. Bharuch - 392110
Gujarat

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 42nd Annual General Meeting of **ALKYL AMINES CHEMICALS LIMITED** will be held on Monday, August 1, 2022 at 3:00 PM IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon;

2. To declare dividend of ₹ 10/- per share on the face value of ₹ 2/- per share as recommended by the Board of Directors for the financial year ended March 31, 2022;

3. To appoint a Director in place of Mr. Premal N. Kapadia (DIN 00042090) who retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment;

4. To re-appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Audit Committee and Board of Directors of the Company, M/s. N. M. Raiji & Co., Chartered Accountants, Mumbai (Firm Registration No. 108296W), be and are hereby re-appointed as Statutory Auditors of the Company for second term of five consecutive years, to hold office from the conclusion of this 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company based on the recommendation of Audit Committee.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   Ratification of Remuneration to Cost Auditor

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), remuneration as set out in the Explanatory Statement annexed to this Notice to be paid to M/s. Manish Shukla & Associates, Cost Accountants, (Firm Registration No. 101891) appointed by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending March 31, 2023, be and is hereby ratified.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution."

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

   Authorization for payment of Commission to Non-Executive Directors

   "**RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company in the General Meeting do hereby authorise the payment of commission at the rate not exceeding 1% of the net profits of the Company computed in the manner as laid down under sections 197 and 198 of the Companies Act, 2013, in each year to the Directors of the Company other than the Managing Director and Executive Directors / Whole-time Director of the Company (apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committee(s) thereof) for a further period of five years commencing from the accounting year beginning on April 1, 2022 and that such commission be divided by the Board of Directors of the Company amongst such Directors and / or any Directors who have ceased to be Directors of the Company during the financial year in such manner or proportion and on such basis as may be decided by the Board of Directors in that behalf.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary to give effect to this resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

   Appointment of Mr. Rakesh Goyal (DIN: 07977008), as Director designated as Whole-time Director - Operations

   "**RESOLVED THAT** Mr. Rakesh Goyal (DIN 07977008), who was appointed by the Board of Directors as an additional Director of the Company at their meeting held on May 19, 2022 under Section 161 of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules 2014 and the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations) whose term of office expires at the ensuing Annual General Meeting and is eligible for appointment and whose appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the SEBI Listing Regulations and subject to any approval as may be necessary, the Company hereby approves the terms of appointment and remuneration of Mr. Rakesh Goyal as Director designated as Whole-time Director - Operations of the Company for a period of five years with effect from June 1, 2022 to May 31, 2027, on terms and conditions as set out in the Explanatory Statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, which are hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration as may be agreed between the Board and Mr. Rakesh Goyal.

RESOLVED FURTHER THAT Mr. Rakesh Goyal shall be responsible for all manufacturing, operations and EHS (Environment, Health & Safety) functions and activities of the Company and responsible for the supervision and day-to-day affairs and operations, including responsibility as Occupier under Factories Act, 1948 and rules thereunder, of the factories / manufacturing units of the Company located at Patalganga, Kurkumbh, and Hadapsar Research & Developement (R&D) Centre in Maharashtra, at Dahej in Gujarat and Company's solar power plants at Bhoom, Dist. Osmanabad and at Manwath, Dist. Parbhani in Maharashtra.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution."

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 02/2022 dated May 5, 2022 read with Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively referred to as MCA Circulars) and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The deemed venue of the AGM will be the Registered Office of the Company.
2. An Explanatory Statement setting out all material facts relating to business to be transacted at AGM at Item Nos 4 to 7 is annexed herewith. The Board of Directors have considered and decided to include Item Nos. 5, 6 and 7 given above, as Special Business in the AGM, being unavoidable.
3. Pursuant to provisions of Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the AGM will be held through VC / OAVM, the route map of the venue of the AGM is not annexed hereto.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2021- 22 will also be available on the Company's website, websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of National Securities Depository Limited (NSDL).
6. For receiving all communication (including Annual Report) from the Company electronically:
   a Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update can register / update their email address by clicking on the link **https://linkintime.co.in/emailreg/email_register.html**
   b Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
7. The Company has fixed Monday, July 25, 2022 as the "Record Date" for determining entitlement of Members to dividend for the financial year ended March 31, 2022, if approved at the AGM. Register of members and Share Transfer Books will remain closed from Tuesday, July 26, 2022 to Monday, August 1, 2022 (both days inclusive) for the purpose of AGM and dividend.

8. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after Monday, August 8, 2022 as under:

   a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by th National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Monday, July 25, 2022;

   b. To all Members in respect of shares held in physical form after giving effect to valid transmission / transposition / name deletion requests lodged with the Company as of the close of business hours on Monday, July 25, 2022.

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Wednesdy, July 27, 2022 through email on **legal@alkylamines.com**. The same will be replied by the Company suitably.

10. Investor Education and Protection Fund / Dividend

   a. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend A/c of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat A/c of the IEPF. Please note that pursuant to provisions of Section 124, 125 of the Companies Act, 2013, all unclaimed/unpaid dividends up to 2013-14 have been transferred to the Account of Central Government. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 20, 2021 (date of last AGM) on the website of the Company at **www.alkylamines.com**, as also on the website of the Ministry of Corporate Affairs at **www.mca.gov.in**. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

   b. 56,380 equity shares which were lying in the unclaimed suspense A/c, were transferred to IEPF during the financial year 2021-22, in compliance with section 124 of the Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time.

11. We have been offering the facility of electronic credit of dividend directly to the respective Bank A/c of our shareholders, through National Electronic Clearing Service (NECS) and National Automated Clearing House (NACH). Shareholders who would like to avail of the ECS facility (if not done earlier) are requested to communicate with Company's Registrar and Transfer Agents (RTA) at **rnt.helpdesk@linkintime.co.in**. Further, the shareholders holding shares in physical form, for receiving dividend electronically can also temporarily register/ update their Bank A/c details at the earliest by clicking on the link: **https://linkintime.co.in/emailreg/email_register.html** provided by the Company's RTA. Kindly note that shareholders holding shares in dematerialized form would receive their dividend directly to the Bank A/c nominated by them to their Depository Participant, as per SEBI directives. Dividend warrants / demand drafts will be dispatched to the registered address of the Shareholders who have not registered/updated their Bank A/c details.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, Bank details such as, name of the Bank and branch details, bank account number, MICR code, IFSC code, etc.,:

   a. For shares held in electronic form: to their Depository Participants (DPs)

   b. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The relevant forms are available on the website of the Company at **www.alkylamines.com**

13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at **www.alkylamines.com**. It may be noted that any service request can be processed only after the folio is KYC Compliant.

14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation. Members are advised to dematerialise the shares held by them in physical form.

15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company / RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

16. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at **www.alkylamines.com**. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company / RTA in case the shares are held in physical form.

17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

18. The members may note that the Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited and the listing fees to the stock exchanges have been paid.

19. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

20. Pursuant to the provisions of Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company's RTA (in case of shares held in physical mode) and with relevant depository participant (in case of shares held in demat mode)

    A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by clicking on the link **https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html** on or before July 25, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate prescribed under relevant sections of Income Tax Act, 1961 as applicable..

    Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting these declarations / documents on the link **https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html**. The aforesaid declarations and documents need to be submitted by the shareholders latest by July 25, 2022.

21. Your attention is invited on the Companies (Significant Beneficial Ownership) amendment Rules, 2019 as amended from time to time, issued by the Ministry of Corporate Affairs dated February 8, 2019. As per said amended rules, a person is considered as a Significant Beneficial Owner if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

22. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS.

A. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

II. The remote e-voting period commences on Thursday, July 28, 2022 (9:00 a.m. IST) and ends on Sunday, July 31, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, July 25, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

III. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. July 25, 2022

IV. Any person, who acquires shares and becomes a member of the Company after sending the Notice of AGM and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in**. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

    In case of Individual Shareholders holding shares in demat mode and who acquires shares and becomes a member of the Company after sending the Notice of AGM and holding shares as of the cut-off date may follow steps mentioned below under **"Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."**

V. The Company has appointed Mr. Prashant S. Mehta, Practising Company Secretary (Membership No. A5814), as the Scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner.

VI. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select "Register Online for IDeAS Portal" or click at **https://eservices. nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https:// www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/ myeasi/home/login** or **www.cdslindia.com** and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration**

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or call at toll free no.: 1800 1020 990 and 1800 244 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at 022-23058738 or 022-23058542/43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **https://eservices.nsdl.com/** with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com.**

   b) Physical User Reset Password? (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting". "EVEN" of the Company is 120211.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

THE PROCEDURE FOR E-VOTING ON THE DAY OF THE AGM IS SAME AS THE INSTRUCTIONS MENTIONED ABOVE FOR REMOTE E-VOTING.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **acs.pmehta@gmail.com** with a copy marked to **evoting@nsdl.co.in**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **www.evoting.nsdl.com** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at **evoting@nsdl.co.in**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **legal@alkylamines.com**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to **legal@alkylamines.com**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.

B. Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the facility by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on a first come first served basis.
3. Members who need assistance before or during the AGM, can contact NSDL on **evoting@nsdl.co.in** / toll free number 1800-1020-990 / 1800-224-430 or contact Mr. Sanjeev Yadav, Assistant Manager - NSDL at **evoting@nsdl.co.in**
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at **legal@alkylamines.com** from Sunday, July 24, 2022 (9:00 a.m. IST) to Wednesday, July 27, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM for smooth conduct of the AGM.

23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.alkylamines.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

By order of the Board

CS CHINTAMANI D. THATTE
General Manager (Legal)
& Company Secretary

Registered Office:

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17,
Vashi, Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Date: May 19, 2022

ANNEXURE TO THE NOTICE

I. ITEM NO. 3: DETAILS OF MR. PREMAL N. KAPADIA, NON-EXECUTIVE NON-INDEPENDENT DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS:

In terms of provisions of the Companies Act, 2013, Mr. Premal N. Kapadia, shall retire by rotation, at the ensuing 42nd Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Premal N. Kapadia, aged 72 years, B.Sc. (Mumbai University), B.S. (USA) and M.S. Engg. (USA), has vast experience in Industry and Business Management. He joined the Board of Directors of the Company in July, 1999.

He holds Directorships and memberships of Committees of following Companies:

1. Harshadray Private Limited (Director & Member)
2. TUV India Private Limited (Director & Member)
3. Kaira Can Company Limited (Director & Member), Chairman – CSR Committee
4. Protos Engg. Co. Private Limited (Director & Member)
5. The West Coast Paper Mills Limited (Director), Member – Audit Committee and Remuneration Committee
6. ThyssenKrupp Industries India Private Limited (Director & Member)
7. Nimco Rata Iron Ore & Minerals Exports Private Limited (Director & Member)
8. Sujata Resources Private Limited (Director & Member)
9. Clarisity Solutions Private Limited (Director & Member)
10. Disrptiv Solutions (India) Private Limited (Director & Member)
11. Blankchq Information Technologies Private Limited (Director)
12. Lucror Analytics Pte. Limited., Singapore. (Director & member)
13. Sukripa International Services DMCC, Dubai (Director)
14. Harshadray Intl. FZE, UAE. (Director)
15. Disrptiv Exchange Pte. Limited, Singapore. (Director)
16. Sujata Enterprises, Mumbai (Partner)

He has not resigned from the listed entities in past three years. He is Member of Company's Audit Committee and holds 510 shares in the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail of his services as a Director. The Board recommends the Resolutions as set out in Item No. 3 of the Notice for approval of the Members.

Except Mr. Premal N. Kapadia, being appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the Resolutions as set out in Item No. 3 of the Notice.

He has not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under SEBI Listing Regulations.

II. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

M/s. N. M Raiji & Co., Chartered Accountants, Mumbai (Firm Registration No. 108296W) shall complete their first term of five consecutive years as the statutory auditors of the company at the conclusion of ensuing 42nd Annual General Meeting of the company. Pursuant to section 139(2) of the Companies Act, 2013, the company can appoint an auditors firm for a second term of five consecutive years and they are eligible for re-appointment as Statutory Auditors for a second term of 5 years.

The Board of Directors at their meeting held on May 19, 2022, based on recommendations of the Audit Committee, have approved the re-appointment of M/s. N. M. Raiji & Co., Chartered Accountants, Mumbai (Firm Registration No. 108296W), as Statutory Auditors of the Company for a second term of five consecutive years i.e. to hold the office from conclusion of this 42nd AGM till the conclusion of 47th AGM at remuneration as may be fixed by Board of Directors of the Company. The re-appointment is subject to approval of the shareholders of the Company.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI Listing Regulations, M/s. N. M. Raiji & Co., Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their re-appointment, if made, would be in compliance with the applicable laws.

The Board, based on the recommendation of Audit Committee, has proposed to pay them fees of ₹ 26 lakhs (Statutory and Tax Audit fees) plus out of pocket expenses, if any, and applicable taxes, for the financial year 2022-23.

M/s. N. M. Raiji & Co., Chartered Accountants, Mumbai (Firm Registration No. 108296W) is a renowned firm of Chartered Accountants. They provide services related to auditing, income tax and other related services.

The Board recommends the ordinary resolutions as set out in Item No. 4 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 4 of the Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under SEBI Listing Regulations.

ITEM NO. 5

The Board of Directors at their meeting held on May 19, 2022 has re-appointed M/s Manish Shukla & Associates, Cost Accountants, (Firm Registration No. 101891) to conduct cost audit for the year ending March 31, 2023. The remuneration as recommended by the Audit Committee and approved by the Board of Directors is ₹ 1,65,000/- (exclusive of GST) plus out-of-pocket expenses. The members are requested to pass the resolution for re-appointment and ratification of remuneration payable to M/s. Manish Shukla & associates, as set out at Item No.5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives, is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice. The Board recommends the ordinary resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

At the Annual General Meeting held on July 25, 2017 the shareholders had approved payment of a commission not exceeding 1% of the net profits of the company to the Directors (other than Managing Director and the Executive Directors) for the period commencing from the accounting year beginning from April 1, 2017. As the provision for payment of commission was up to Accounting Year ended on March 31, 2022, a fresh resolution is proposed approving payment of commission not exceeding 1% of the net profits to the Directors (other than Managing Director and the Executive Directors / Whole-time Director) for a further period of 5 years commencing from the accounting year beginning April 1, 2022.

The increasing business activities of the company require the Board of Directors to devote more time and attention. Hence, it is considered fair and proper to compensate the Directors for the services rendered by them to the company, by paying of the appropriate amount by way of commission on the net profits of the company.

All the Directors of the company (except Mr. Yogesh Kothari, Mr. Kirat Patel, Mr. Suneet Kothari and Rakesh Goyal) may be regarded as concerned or interested in the resolution. The Board recommends the special resolution set out at Item No.6 of the Notice for approval by the members.

ITEM NO. 7

Pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Board of Directors on the recommendation of Nomination and Remuneration Committee, at its meeting held on May 19, 2022, has appointed Mr. Rakesh Goyal (DIN:07977008) as an Additional Director designated as Whole-time Director – Operations of the Company, for a period of five years with effect from June 1, 2022 to May 31, 2027, subject to his appointment being approved by the Members.

Mr. Goyal, since his joining the Company in April 2018 as Chief Operating Officer, has been looking after the operations and related functions and activities of all the Company's plants. Considering his long experience in manufacturing and operations, it has been felt advisable to appoint him as a Director designated as a Whole-time Director – Operations. In his role as Whole-time Director - Operations, he will be responsible for all manufacturing, operations, safety health and environment (SHE) functions and activities and responsible for the supervision and day-to-day affairs, including responsibility as Occupier under Factories Act, 1948 and rules there under, of the factories / manufacturing units of the Company located at Patalganga, Kurkumbh, Hadapsar R & D Centre in Maharashtra, at Dahej in Gujarat and Company's solar plants at Bhoom, Dist. Osmanabad and at Manwath, Dist. Parbhani in Maharashtra. He will also be carrying out such duties and exercise such powers as may be entrusted to him by the Board of Directors of the Company.

Mr. Goyal aged 55 years, is B. Tech (Chemical) from IIT, Kanpur and holds Diploma in Business Management from ICFAI, Hyderabad. He has 28 years of experience in manufacturing, Technology Transfer, Process Development, Quality Management and Sales and Marketing. Prior to joining the Company, he worked with National Peroxide Limited as Vice President (Operations) for 4 years, Jesons Industries Limited as Vice President (Operations) for 1 year, The Dow Chemical Company for 10 years in various important positions in Process, Control engineering, Technical departments and eventually as Global Improvement Leader, Hindustan Unilever Limited for 5 years as Manufacturing Manager and in NOCIL Limited for 4 years as Process Engineer Officer.

National Peroxide Limited (NPL), his previous employer, has filed a criminal and a civil case against Mr. Goyal and other officers of NPL alleging financial irregularities. Mr. Goyal has filed a petition before the Hon'ble Bombay High Court for quashing the criminal case against him. The trial in both the cases is pending before the Hon'ble Chief Metropolitan Magistrate Court and Hon'ble Bombay High Court. Therefore, the matter is sub-judice.

In terms of the provisions of Schedule V, Sections 164 and 196 of the Companies Act, 2013, Mr. Goyal is eligible to be appointed as a Director. Mr. Goyal has given his consent for appointment as Director and confirmed that he is not in any way disqualified from being appointed as Director. The Nomination and Remuneration Committee as also the Board of Directors have recommended his appointment. During his tenure of appointment, he shall be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

A copy of the draft agreement of his appointment as Whole-time Director - Operation setting out the terms and conditions of appointment is available for inspection by the Members at the Registered Office of the Company during office hours, (i.e. 11:00 am to 4:00 pm) on all working days other than on Saturdays and Sundays till the date of the AGM.

He is not a Director in any Company and not resigned from listed entities in past three years. The appointment of Mr. Goyal as Director designated as a Whole-time Director – Operations and the remuneration proposed to be paid to him are in conformity with the provisions and requirements of the Companies Act, 2013, Schedule V and Rules thereunder and are subject to the approval of the Members in the General meeting. Accordingly, no approval of the Central Government is required to be obtained for the appointment of Mr. Goyal as Director designated as Whole-time Director - Operations.

The material terms of his remuneration are as under:

a) Basic Salary: ₹ 4,25,000 per month (with effect from June 1, 2022). Annual increment as per Company's policy

Other Perquisites (with effect from June 1, 2022):

b) House Rent Allowance: 40% of basic salary

c) Leave Travel Concession: As per Company's policy (for self and family once in a year to and fro to any place)

d) Mediclaim Policy Premium: As per Company's policy (for self and family)

e) Provident Fund: Company's contribution to Provident Fund as per PF Rules

f) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

g) Profit Link Incentive: As per Profit Link Incentive scheme of the Company.

h) Petrol and Car maintenance at actuals.

i) Reimbursement of driver's salary per month as per Company's policy.

j) He shall be entitled on full pay and allowance, as per rules of the company, not more than 30 days' leave per annum. The leave accumulated but not availed of, can be encashed by him.

k) He shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company.

l) In the event of loss or inadequacy of profits, he shall be paid the above remuneration, subject to provisions of Schedule V and other applicable provisions of Companies Act, 2013, as amended from time to time

m) He shall not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof and he shall not be paid Commission on profits of the Company.

n) ESOPs benefit: As per Company's policy and as approved by the Nomination and Remuneration Committee.

ESOPs exercised during any financial year shall be considered as perquisites and form part of remuneration of that financial year as per provisions of Companies Act, 2013 and Income Tax Act, 1961.

In terms of provisions of the Companies Act, 2013 and Income Tax Act, 1961 the difference between exercise price of ESOPs and market price of underlying shares on the day when he exercises his ESOPs shall be considered as 'perquisites' and added to his regular remuneration as above.

The remuneration payable to Mr. Rakesh Goyal is in consonance with the remuneration being paid by other companies of similar size in the industry to their managerial personnel.

He holds 2,740 equity shares of the Company. He is not related to any Director on the Board.

Except Mr. Rakesh Goyal, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the passing of the above resolution as set out in Item No. 7 of the Notice. The Board recommends the special resolution set out at Item No. 7 of the Notice for approval by the Members.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

By order of the Board

CS CHINTAMANI D. THATTE
General Manager (Legal)
& Company Secretary

Registered Office:

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17,
Vashi, Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Date: May 19, 2022

DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors take pleasure in presenting the 42nd Annual Report on the business and operations of your Company together with Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS:

The financial performance of your Company is as summarized below for the financial year under review:

Particulars	2021-22 ₹ In Lakhs	2020-21 ₹ In Lakhs
Revenue from operations	**1,54,280**	1,24,244
Other Income	**1,418**	695
Total Income	**1,55,698**	1,24,939
Profit before interest, depreciation & taxation	**34,069**	43,608
Interest & financial expenses	**383**	633
Depreciation	**3,475**	2,906
Profit before exceptional item	**30,211**	40,069
Exceptional Items	**-**	-
Profit before tax	**30,211**	40,069
Provision for tax	**7,722**	10,535
Net Profit after tax	**22,489**	29,534
Other Comprehensive Income	**(35)**	(238)
Total Comprehensive Income	**22,454**	29,296
Opening balance in retained earnings	**72,974**	47,700
Profit available for appropriations	**95,428**	76,996
Other adjustments due to IND AS Impact of adjustment in derivatives financial instruments	**(18)**	59
Interim Dividends paid/Dividends paid	**3,064**	4,081
Tax on dividends	**-**	-
Closing balance in retained earnings	**92,347**	72,974

2. PERFORMANCE HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS:

During the year under review, total Income increased from ₹ 1,24,939 lakhs to ₹ 1,55,698 Lakhs, an increase of 25%. However, due to rise in input costs, Profit before tax for the year decreased to Rs. 30,211 Lakhs compared to ₹ 40,069 Lakhs of the previous year (a decrease of 25%) and Profit after tax was ₹ 22,489 Lakhs as against ₹ 29,534 Lakhs of the previous year (a decrease of 24%). Your Directors do not propose to transfer any amount to the Reserves for the year ended March 31, 2022. Further details of operations are given in the Management Discussion and Analysis Report annexed herewith as **"Annexure 1"**. There has been no change in the nature of business of the Company.

3. IMPACT OF THE COVID-19 PANDEMIC ON THE OPERATIONS AND BUSINESS:

The year has been challenging due to second wave of the COVID-19 pandemic which significantly affected the lives, livelihood and economy. Due to lockdown in April 2021, the offices and technical center were kept closed and employees worked from home, wherever possible. All safety protocols were adhered to very stringently. With a gradual return to pre-pandemic situation, all manufacturing units and offices are now working smoothly as per their regular practice. The financial results for the first half of the financial year 2021-22 were, to some extent, affected by the COVID situation.

Your Company 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 controls are adequate and operating effectively. Although there are still uncertainties due to the pandemic, the Company expects that the demand for its products from pharmaceuticals sector will continue.

4. DIVIDEND:

The Board is pleased to recommend for your approval a dividend of ₹ 10/- (500%) per equity share on the face value of ₹ 2/- each for the financial year ended March 31, 2022 (Previous Year: Aggregate Dividend of ₹10/- (500% considering the revised face value) per equity share of ₹ 2/- each). You are requested to approve the same. The dividend, if declared, shall be payable subject to deduction of tax at source, as applicable.

The dividend has been declared in line with the Dividend Distribution Policy which is framed in terms of the regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations). The Dividend Distribution Policy is available on the website of the Company at **www.alkylamines.com**

5. SHARE CAPITAL:

During the financial year, the Company's paid up share capital increased from ₹ 10,20,82,820/- consisting of 2,04,16,564 equity shares of ₹ 5/- each (prior to sub-division) to ₹ 10,21,44,894/- consisting of 5,10,72,447 equity shares of ₹ 2/- each.

6. SUB-DIVISION OF FACE VALUE OF EQUITY SHARES:

As reported last year, in order to improve the liquidity of Company's shares in the market, the Board of Directors at their meeting held on February 2, 2021 had approved, subject to approval of members, the sub-division of face value of the equity shares from ₹ 5/- each into equity shares of ₹ 2/- each fully paid-up and consequent amendment in Capital Clause in Memorandum of Association of the Company. Subsequently, members approved the sub-division of face value of equity shares from ₹ 5/- each into ₹ 2/- each fully paid up through Postal Ballot, on March 17, 2021. The record date for the aforesaid sub-division was May 12, 2021. Accordingly, the face value of equity shares of the Company stands sub-divided from ₹ 5/- each fully paid up into ₹ 2/- each fully paid up. The shareholders were issued fresh shares of face value of ₹ 2/- each. The sub-division resulted in creation of 31,678 fraction shares which were consolidated into 15,839 whole shares and sold at the best market price and the proceeds (less expenses) were distributed amongst concerned shareholders holding fractional shares proportionately.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Schedule V of the SEBI Listing Regulations is included in this Annual Report and the same is annexed herewith as **"Annexure 1"**

8. NEW PROJECTS:

During the financial year 2021-22, a new Acetonitrile plant at Dahej was commissioned. We are in the process of setting up at Kurkumbh, a new Amines plant, which is expected to be commissioned by March 2023.

Our new Projects include:

1. Setting up of two new speciality chemicals plants.
2. Setting up of new Solar Plants of 3.0 MW in western Maharashtra and 2.00 MW in Gujarat.
3. Some capex projects for upgrading the equipment and expansion of capacities, at all three production sites.

9. SUBSIDIARY/ASSOCIATE COMPANIES:

The company does not have any subsidiary, associate or joint venture company.

10. RESPONSIBLE CARE®:

Responsible Care is a voluntary initiative of International Council of Chemical Associations, implemented in India by Indian Chemical Council to safely handle the products from inception in the research laboratory, through manufacture and distribution, to ultimate reuse, recycle and disposal, and to involve the public in the decision making processes. We have got our company recertified for Responsible Care®in September 2020. The recertification is valid till September 2023. Several programs and studies related to safety, environment and health have been taken up and are being implemented.

Your Company continues to participate in developing Product Safety and Stewardship and Product distribution code as a part of initiative taken by Indian Chemical Council (ICC) along with other chemical companies. The objective was to update codes after rigorous implementation of Responsible Care program and findings of audits.

11. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and other details stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure 2".**

12. SAFETY, HEALTH AND ENVIRONMENT:

A) SAFETY:

We encourage a high level of awareness of safety issues among our employees and strive for continuous improvement. Employees are trained in safe practices to be followed at the workplace. Compliance of safety training has improved over the years and there is active participation from employees. We take active part in Mutual Aid scheme in the respective industrial areas. We are one of the leading members of Local and District Crisis Group and have earned reputation amongst society around and statutory authorities for prompt support during Disaster Management events.

The company conducts scheduled mock drills for emergency scenarios with the active involvement of its staff and occasionally in the presence of external stakeholders. The gaps, if any, are immediately addressed for closure. To strengthen the Emergency Response, the company conducts truncated drills and table top exercises to assess the performance of emergency responders. Daily tool box talks and safety talks with officers and contractors are done by the company staff.

During financial year 2021-22, the company continued with the policy developed to mitigate the risk associated with pandemic and we run our facilities without any impact on our operations. We are happy to see our customer's satisfaction because of this.

The actions which we have taken to mitigate fire risk are implemented across the locations and same are being maintained. In this year we have strengthened fire network and Sprinkler network system at Patalganga. At Kurkumbh, the company is making investment to upgrade its fire and sprinkler network to high hazard category. The phase-1 work will be complete by end of September, 2022 and then Phase-2 work will be initiated. The Dahej site is considered to be of high hazard category during inception stage only.

All the incidents/near misses are investigated thoroughly by a selected cross functional team and correction/corrective actions are implemented across the locations. Walkthrough rounds by senior managers are conducted every month and each area of the factory is visited regularly. Observations are recorded and closed immediately. With a view to improve the safety culture measurable KPI's, Leading Indicators and Lagging Indicators are reviewed in monthly EHS Review Meeting which is chaired by Executive Director of the company. We have encouraged employees to report one near-miss per employee per month to improve our safety performance.

B) HEALTH & HYGIENE:

Health of employees is of utmost importance to us. New employees undergo pre-employment medical check-up before appointment. Training programs are arranged on lifestyle diseases by eminent doctors. Health camps are arranged regularly. Periodic medical check-up of employees is done to monitor their health. Regular work area monitoring to check concentration of chemicals, noise level, and quality of ambient air is carried out based on National Ambient Air Quality Standard. We also have well equipped Occupation Health Centre with a Doctor, appropriate staff and our own ambulance vehicle at all our manufacturing sites. We have a team of employees trained as FIRST AIDERS who use their acquired skills while on duty or off duty to serve the society. Addressing Occupational Health and Safety issues to meet expectations continue to be a focal point for your company.

Occupational health centres have been upgraded and modern equipment are provided. The last year's objective to reduce the body mass index is continued for this financial year also and we have engaged external agency to run the BMI Reduction program along with company Factory Medical Officer. The company is assessing Health Index for the sites and ensuring improvement in it. Drivers are provided training on understanding the hazards of transported chemicals and their impacts on health.

We have assessed and measured base line study for Industrial Hygiene across the locations. We observe the engineering controls which we have adopted across the locations and which are best in industry and hence, exposure level is well below the international standard.

Your company has also engaged a professional consulting doctor to upgrade our existing Occupational Health and Hygiene system. With his professional advice, guidance and actionable solutions, we have upgraded our standard to the next level in the occupational health and safety.

All COVID-19 related precautions and safety protocols of temperature sensing, wearing of safety gears like masks, goggles, face shields, social distancing, sanitizing and washing hands were adhered to very stringently. The offices and manufacturing facilities were regularly sanitized so that our employees are safe and secure.

C) ENVIRONMENT:

Environment protection and adherence to pollution control norms is of high concern for our company.

i) Air Emissions – We monitor regularly emissions from various sources and are very particular about compliance with statutory requirement. Projects are undertaken for reduction of emissions. During the financial year 2021-22, we have upgraded scrubbers at Patalganga to ensure that our employees and environment are not exposed to the pollutants.

ii) Liquid Waste Treatment – We have integrated Effluent Treatment Plants and we maintain outlet standards within the prescribed limits. We have installed online effluent real time monitoring system across the locations to track real

time monitoring data. We recycle 50% of our effluent at Kurkumbh by installing Reverse Osmosis (RO)/Multi Effect Evaporator (MEE). In this year our Dahej and Patalganga units were also equipped with RO/MEE facility to recycle the water. Use of water from the Sewage Treatment Plant for gardening, and number of GO GREEN activities were undertaken at the plant and staff colony.

iii) Solid Waste Management – Solid waste is disposed of at secured landfill or sent for incineration at the Authorized Hazardous waste disposal facility. We have a program in place for waste management using reduction/ recycle/ reuse/ recovery techniques. These programs are continuously reviewed by monitoring their progress and effectiveness.

iv) Green belt – Tree plantation inside and outside the factory premises is given utmost importance and is done on a regular basis. At Kurkumbh the unit has developed 94,731 m2 green belt and planted approx. 17000 various species of plants. At Dahej, the unit has developed 22000 m2 area for green belt inside the plot and taken an adjacent land on lease from GIDC for development of greenbelt having 35,622 m2 area. This outside plot is contiguous to the existing plot. Around 6451 various species are planted at both the areas & remaining will be planted in this financial year.

D) SAFETY, HEALTH AND ENVIRONMENT (SHE) EVENTS:

During the financial year 2021-22, one fatal accident is reported at Kurkumbh facility. The incident took place on May 17, 2021. The contract employee was travelling along with Farana. Due to break failure, the Farana hit the boundary wall and the employee jumped down and was caught under the Farana. We have investigated incident thoroughly and reported to Director of Industrial Safety and Health as per the statutory requirement.

13. CORPORATE SOCIAL RESPONSIBILITY:

Your Company works with a deep sense of social commitment and contributes towards the welfare of the society that it is part of. The Corporate Social Responsibility (CSR) Committee comprises of Mr. Yogesh M. Kothari, Chairman and Managing Director, as Chairman of the Committee, Mr. Kirat M. Patel, Executive Director and Ms. Leja S. Hattiangadi, Independent Director, as members of the Committee. The Company has formulated a CSR Policy indicating the activities to be undertaken by the Company, which has been approved by the CSR Committee and the Board. Your Company's concerns are focused on Environment Sustainability & Rural Development, Health/Women Empowerment, Education/Sports and others. In order to support the measures taken by Central Government and State Governments to prevent and contain the spread of Corona Virus (COVID 19), the Company had undertaken various relief projects to help those affected by COVID-19 and lockdown.

The Annual Report on CSR activities is annexed herewith as "**Annexure 3**". The CSR Policy can be viewed on the website of the Company at **www.alkylamines.com.**

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Premal Kapadia, Non-Executive Non-Independent Director, retires by rotation at the ensuing AGM and, being eligible, has offered himself for re-appointment.

The Independent Directors of your Company have certified their independence to the Board, stating that they meet the criteria for independence as mentioned under Section 149 (6) of the Companies Act, 2013.

In terms of provisions of Section 150 of the Companies Act, 2013 read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Amendment Rules, 2019 the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs, Manesar ('IICA').

The Board of Directors has, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders at the ensuing AGM, at their meeting held on May 19, 2022 appointed Mr. Rakesh Goyal, as Whole time Director - Operations for a period of five years with effect from June 1, 2022, the details of which are given in the notice convening the meeting. He has 28 years of experience in manufacturing, Technology Transfer, Process Development, Quality Management and Sales and Marketing.

National Peroxide Limited (NPL), his previous employer, has filed a criminal and a civil case against Mr. Goyal and other officers of NPL alleging financial irregularities. Mr. Goyal has filed a petition before the Hon'ble Bombay High Court for quashing the criminal case against him. The trial in both the cases is pending before the Hon'ble Chief Metropolitan Magistrate Court and Hon'ble Bombay High Court. Therefore, the matter is sub-judice. He is eligible for appointment as Director. The Board recommends his appointment.

Mr. Kirat Patel has relinquished his position as Chief Financial Officer (CFO) w.e.f. May 19, 2022. The Board of Directors has, on the recommendation of Nomination & Remuneration Committe and Audit Committee, at their meeting held on May 19, 2022, appointed Ms. Kanchan A. Shinde as CFO of the Company w.e.f. May 19, 2022. She has wide experience of 18 years in Finance, Accounts, internal controls, financial analysis and tax compliance functions.

The following are the Key Managerial Personnel of the Company as on May 19, 2022, in terms of the provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- Mr. Yogesh M Kothari, Chairman & Managing Director
- Mr. Kirat M. Patel, Executive Director
- Mr. Suneet Y Kothari, Executive Director

- Mr. Chintamani D. Thatte, General Manager (Legal) & Company Secretary (and Compliance Officer)
- Ms. Kanchan Shinde, Chief Financial Officer (w.e.f. May 19, 2022)

There was no change in the composition of the Board of Directors and Key Managerial Personnel during the financial year under review.

14.1 Board Evaluation:

Pursuant to the provisions of Companies Act, 2013 and SEBI Listing Regulations the annual evaluation has been carried out by the Board of its own performance and that of its Committees and individual Directors by way of individual and collective feedback from Directors. The Directors expressed their satisfaction with the evaluation process.

14.2 Nomination and Remuneration Policy:

The Board has, on the recommendation of the Nomination and Remuneration Committee framed and approved a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy can be viewed on the company's website at **www.alkylamines.com**.

14.3 Meetings:

During the financial year, four Board Meetings and four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and circulars and regulations issued under SEBI Listing Regulations as amended from time to time.

14.4. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a. that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;

c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. that the annual financial statements have been prepared on a going concern basis;

e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

No material changes or commitments have occurred between the end of the financial year and the date of this Report which affect the financial statements of the Company in respect of the reporting year.

15. RISK MANAGEMENT:

The Company has an elaborate Risk Management reporting system, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Board has constituted a Risk Management Committee to identify elements of risk in different areas of operations and has formulated a Risk Management Policy for actions associated to mitigate the risks. There is a wellstructured Business Continuity Plan with Risk Management process for identifying the risks which has helped in development of detailed risk mitigation plan. The Board oversees the Risk Management Report detailing all the risks that the Company faces such as Marketing, Supply Chain, Commercial, Operations and Safety, Human Resource, Compliance and Financial and there is an adequate risk management infrastructure in place, capable of addressing those risks.

16. INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integrated part of the risk management reporting system, addressing financial and financial reporting risks. Assurance on the effectiveness of internal financial controls is obtained through management reviews and continuous monitoring by functional experts. We believe that these checks provide reasonable assurance that our internal financial controls are designed effectively, are adequate and are operating as intended.

17. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report their genuine concerns and to deal with instances of fraud and mismanagement, if any. The mechanism provides for adequate safeguards against victimization of director(s)/ employee(s) who can avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy is available on the website of the Company at **www.alkylamines.com**.

18. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval, wherever necessary, of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at **www.alkylamines.com.**

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company.

19. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management, which is available on the company's website at **www.alkylamines.com**. All Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

20. INSIDER TRADING POLICY:

As required under SEBI (Prohibition of Insider Trading) Regulations, 2015, your Directors have framed and approved Insider Trading Policy for the Company i.e. 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Conduct of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons/Insiders'. The Policy is available on the company's website at **www.alkylamines.com**.

21. FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

22. INSURANCE:

The Properties and Assets of the Company are adequately insured.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

25. AUDITORS:

25.1 Statutory Auditors:

M/s. N. M Raiji & Co., Chartered Accountants, Mumbai (Firm Registration No. 108296W) complete their first term of five consecutive years as the statutory auditors of the company at the conclusion of 42nd AGM of the company. Pursuant to section 139(2) of the Companies Act 2013, the company can appoint them for a second term of five consecutive years.

They have consented to the said reappointment, and confirmed that their reappointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be reappointed as statutory auditors in terms of the provisions of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Audit Committee and the Board of Directors has recommended the reappointment of M/s. N. M. Raiji & Co., Chartered Accountants as statutory auditors of the company from the conclusion of the 42nd AGM till the conclusion of 47th AGM, to the members.

The Auditor's Report for financial year 2021-22 does not contain any qualification, reservation, disclaimer or adverse remark. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Companies Act, 2013 and Rules framed thereunder. The Auditor's Report is enclosed with the financial statements in this Annual Report.

25.2 Cost Auditors:

In terms of the Section 148 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, it is stated that the cost accounts and records are made and maintained by the Company as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

The Board of Directors has, on the recommendation of Audit Committee, reappointed M/s. Manish Shukla & Associates, as Cost Auditors for the financial year 2022-23 under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules 2014, as amended from time to time.

The remuneration payable to the Cost Auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, Resolution seeking Members' ratification for the remuneration payable for their re-appointment as Cost Auditor for the financial year 2022-23 is sought under Item No. 5 of the Notice convening the AGM.

25.3 Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations as amended, the Board of Directors has, on the recommendation of Audit Committee, re-appointed Mr. Prashant Mehta, Practising Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2022-23.

The Secretarial Auditor's Report for financial year 2021-22 does not contain any qualification, reservation, disclaimer or adverse remark. The Report of the Secretarial Auditor for the financial year ended March 31, 2022 is annexed herewith as "**Annexure 4.**"

26. CORPORATE GOVERNANCE:

As per SEBI Listing Regulations a separate section is annexed herewith as "**Annexure 5**" on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditors confirming compliance forms an integral part of this Report.

The Company complies with all applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013 for the financial year ended March 31, 2022

27. BUSINESS RESPONSIBILITY REPORT:

A separate section on Business Responsibility Reporting forms part of this Annual Report as required under SEBI Listing Regulations.

28. AWARDS AND RECOGNITION:

It is a matter of pride for our company that our Chairman Mr. Yogesh M Kothari has featured in Business Today – PwC India's Best CEOs ranking.

29. CONSOLIDATED FINANCIAL STATEMENTS:

Since the Company does not have any subsidiary or associate company, there is no requirement of preparing the Consolidated Financial Statements during the financial year 2021-22 in accordance with relevant IND AS 110 issued by the Institute of Chartered Accountants of India.

30. ANNUAL RETURN:

The Annual Return as required under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed at **www.alkylamines.com**.

31. EMPLOYEES:

a) EMPLOYEE STOCK OPTION PLAN 2018 (ESOP 2018):

The ESOP Scheme, 'AACL Employees Stock Option Plan 2018' (AACL ESOP, 2018) approved by the shareholders in 2018, is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI (SBEBSE) Regulations, 2021). There were no changes in the Scheme during the year. The Nomination and Remuneration Committee (NRC) of the Board of Directors of the Company, inter alia, administers and monitors the Scheme.

In terms of the approval of the shareholders by Postal Ballot for sub-division and related actions and as a consequence of the sub-division of equity shares from face value of ₹ 5 into face value of ₹ 2, the Company has made appropriate adjustments to the exercise quantity and to the exercise price of the outstanding ESOPs granted to employees with effect from opening of business hours on May 13, 2021 (being the next working day post the record date of sub-division) so as to ensure that the resultant payment by ESOPs grantees on the exercise of ESOPs and the resultant benefits due to the adjustment to the revised exercise quantity and exercise price remains unchanged for grantees. Fraction quantity arising due to the adjustment to the individual vest quantity has been rounded down and the resultant difference, wherever applicable, due to such adjustment, shall be paid off to grantees as per market price of the shares prevailing at the time of exercise of Options relevant to fraction Option, by applying the formula (Market price of share at the time of exercise of relevant Option less exercise price multiplied by fraction Option). The ESOPs grantees have been intimated about this adjustment, alongwith adjusted statement of ESOPs.

The total ESOP grants till date aggregate to 1,86,482 out of total 5,10,000 (pre-split 2,04,000) ESOPs permitted to be granted as per AACL ESOP, 2018. Of the 1,86,482 ESOPs granted till date, 81,467 equity shares of ₹ 2 per share consisting of {50,430 shares (corresponding to 20,172 pre-split equity shares of ₹ 5 per share) plus 31,037 post-split equity shares} have been allotted till date pursuant to exercise of ESOPs.

The disclosures regarding stock options required to be made under the provisions of the SEBI (SBEBSE) Regulations, 2021 are available on the website of the Company at **www.alkylamines.com**

A certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with SEBI (SBEBSE) Regulations, 2021 and the resolution passed by the members, shall be placed in the ensuing AGM for inspection of the members. A copy of the same will also be available for inspection at the Company's Registered Office.

b) DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013:

Disclosures pertaining to the remuneration and other details as required under Section 197(12) of the Companies, Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 thereunder form part of the Board's Report. The said disclosures, information and details in respect of employees of the Company required pursuant to said Section and the Rule will be provided upon request. Further, a statement showing the names and particulars of employees drawing remuneration in excess of limits as set out under Rule 5(2) of the said Rules also forms part of this Report. However, in terms of Section 136 of the Companies Act 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the statement of particulars of employees and is available for inspection by the Members at the Registered Office of the Company during office hours (i.e. 11:00 am to 4:00 pm) on all working days other than on Saturday and Sunday till the date of AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

32. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has formulated a comprehensive policy on prevention, prohibition and redressal against sexual harassment of women at workplace, which is in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH'). The said policy has been made available on the website of the Company.

In line with the requirements of POSH, the Company has set up Complaints Committees at its workplaces to look into complaints of sexual harassment received from any women employee. No complaints have been received during the financial year 2021-22.

33. CAUTIONARY STATEMENT:

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as pandemic, litigation and industrial relations.

34. ACKNOWLEDGEMENTS:

The Directors would like to take this opportunity to show their appreciation to all employees for their hard work, dedication and support which has helped us face all challenges and enable business continuity in these turbulent times of global coronavirus pandemic and lockdown. The Directors wish to place on record their appreciation of the continuous support received by the Company from the investors, participating Banks, Central/State Government Departments, its Customers and Suppliers.

For and on behalf of the Board

Place: Mumbai
Date: May 19, 2022

YOGESH M. KOTHARI
Chairman & Managing Director
(DIN: 00010015)

ANNEXURE 1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

We are global manufacturers and suppliers of amines, amine derivatives and other specialty chemicals. We have three manufacturing sites, two in Maharashtra, i.e. at Patalganga and at Kurkumbh and one in Gujarat, i.e. at Dahej. We have a Research & Developmnent Centre (R&D) and Technology and Projects Office located at Pune, Maharashtra, equipped with advanced equipment and analytical instruments. We also have a Solar Plant at Bhoom, Dist. Osmanabad, Maharashtra and another plant is being set up at Manwath, Dist. Parbhani, Maharashtra. We have an excellent team of technical and commercial professionals with expertise in chemical manufacturing and marketing. We have our Registered Office at Vashi, Navi Mumbai, Corporate Office at Worli, Mumbai and Projects & Technical Dept. at Pune.

Our products have application in important industries like pharmaceuticals, agro-chemicals, water treatment chemicals, rubber chemicals, etc. We cater to both domestic and international market. We have competition both from local and international producers. For more details, please refer to our website **www.alkylamines.com**.

OPPORTUNITIES AND THREATS:

The Chemical Industry is critical for the economic development of our country providing products and enabling technical solutions in virtually all sectors of the economy. The demand for our products is steadily increasing both in India and abroad. Key drivers for success in the chemical sector include proximity to strong growth markets, greater ease in doing business and the continued development of petroleum, chemicals and petrochemical investment.

Your Company is ready to take the challenges of increased demand by continuously adding capacities, adding new products and investing in upgradation of its manufacturing capacities. The in-house R&D Department has been developing quality products and is also striving for achieving cost efficiencies.

The industries in which our products have application, like pharmaceuticals, agrochemicals, rubber chemicals etc. are growing at a reasonable pace. We have a fair chance of improving our position as a reliable supplier of good quality chemicals to these industries. Our Core Competence in chemical handling and manufacturing supported by an able technical team, should provide a lot of opportunities and scope to the company to improve its performance. We enjoy leadership position in some of the products in domestic market, driven by strong in-house technology, diversified product portfolio and customer base.

The commodity nature of some of our products makes them susceptible to fluctuations in raw material prices and exchange rates. Petroleum based raw materials are subject to international gas/crude oil price fluctuation.

Being a global player, we are also exposed to competition not only from domestic players but also large international players. Cheap imports have posed problems, which are being addressed by consistency in quality of the products and improving production efficiencies and also by initiating anti-dumping investigations.

OUTLOOK:

The Company has established a leading position in domestic market and a presence in international market with a reputation for reliable service and quality products. For the financial year 2022-23, our focus will continue on sustainable growth by taking measures for increasing our market share of existing products and also introducing new products.

Increased competition from global and domestic players, are putting pressure on sales prices. Increase in prices of raw materials and other inputs is also putting pressure on contribution. However, with the global growth of chemicals focused more on Asia, it is expected that there will be further growth in chemical industry.

With the growing demand for Company's products, the capacity for Aliphatic Amines at Kurkumbh and Patalganga sites in Maharashtra is being enhanced at an investment of approximately ₹ 400 crores. The setting up of plant is in progress and the capacity will be added in next 12 months. During the financial year 2022-23, we expect our investments in various other projects to add to both our top-line and bottom-line.

We will continue with our efforts for improving our bottom-line by expanding our product-range, while re-looking at business strategies and models, wherever necessary. We will continue our efforts for improving efficiencies and margins.

RISKS AND CONCERNS:

The economic and business environment is fast evolving. The global market is complex and demands a very efficient and complex supply chain configuration. The Company has a risk management policy, which from time to time, is reviewed by the Risk Management Committee and Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for all manufacturing sites are analyzed to minimize risk associated with protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company. The Company fulfils its legal requirements concerning emission, waste water and waste disposal. Improving work

place safety continued to be top priority at all manufacturing sites. This apart, the Company has Business Continuity Plan which provides a framework, guidance and concept of operations to support businesses to continue and/or rapidly restore their critical business functions in the event of disruption to normal operations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company's internal control procedures which includes internal financial controls, ensure compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations. We have set up a statutory compliance management system to ensure compliance with various applicable laws.

We have in place internal control systems in all spheres of activities commensurate with the size of the Company. The system is helping the Managers to advantageously assimilate information and make more knowledge-based and efficiency-driven decisions. The internal control is supplemented by effective internal audit being carried out by an external firm of chartered accountants. The Internal Auditor's team carries out extensive audits throughout the year across all locations and across all functional areas.

The existing SAP system is being replaced with HANA which is expected to be online by November 1, 2022.

The Audit Committee of Directors regularly reviews the findings of the Internal Auditors and effective steps to implement the suggestions/observations of the Auditors are taken and monitored regularly.

Your Company also has laid down procedures and authority levels with suitable checks and balances encompassing the entire operations of the Company.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE AND SEGMENT-WISE PERFORMANCE AND KEY FINANCIAL RATIOS:

Total Income amounted to ₹ 1,55,698 Lakhs compared to ₹ 1,24,939 Lakhs of the previous year. The profit before tax amounted to ₹ 30,211 Lakhs compared to ₹ 40,069 Lakhs reported last year.

The Company operated in one segment area i.e. Specialty Chemicals. During the financial year, our gross domestic sales amounted to ₹1,42,264 Lakhs compared to ₹ 1,16,797 Lakhs of the previous year. Exports increased from ₹ 20,761 Lakhs (FOB) of the previous year to ₹ 26,699 Lakhs (FOB) for the financial year 2021-22. The details of key financial ratios i.e., debtors' turnover, inventory turnover, interest coverage, current ratio, debt-equity ratio, operating profit margin, net profit margin and return on Net Worth are given in financial highlights and Notes 29 and 41.1 to the Audited Financial Statements.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company believes that its employees are the key to driving sustainable performance and developing competitive advantage. The HR policies and procedures of your Company are geared towards nurturing and development of Human Capital. The Company had 640 employees as on March 31, 2022. Your Company has transparent processes for rewarding performance and retaining talent.

Skill Gap Analysis and other systems are also in place to identify the training interventions required. Employee relations at all locations continued to remain cordial. Your Directors wish to acknowledge the sincere and dedicated efforts of the employees of the Company and would like to thank them for the same.

For and on behalf of the Board

Place: Mumbai
Date: May 19, 2022

YOGESH M. KOTHARI
Chairman & Managing Director
(DIN: 00010015)

ANNEXURE 2

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of the Companies Act, 2013]

(A) ENERGY CONSERVATION:

Energy conservation continues to be an active focus area for your Company since it is not only a major cost in the manufacturing process but, more importantly, a significant part of your Company's corporate social responsibilities. Your Company has taken several initiatives at each plant level in order to conserve energy which is in line with our policy of conservation of natural resources.

The Company has been re-certified for the latest version of ISO 50001:2018 (Energy Management System). Previously it was 2011 version of standard.

Projects implemented to conserve energy include:

1. Reduction in heat energy by optimizing furnace oil consumption at Kurkumbh plant
2. Installed Energy Meters for each Consumer at Kurkumbh plant
3. Replacement of non-efficient motors by latest high efficiency motors at Kurkumbh plant
4. Reduction in power consumption by installation of energy efficient chilling plant at Kurkumbh plant.
5. Reduction in power consumption by installation of energy efficient screw type air compressor in place of reciprocating type at Kurkumbh plant.
6. Power saving achieved by cooling water network modification and capacity enhancement of cooling towers at Kurkumbh and Patalganga plant.
7. Power saving achived by stooping cooling tower pump by shifting the heat load of pretreatment section to another cooling power at Patalganga plant.
8. Reduction in power consumption by installing of VFD for industrial fans at Dahej plant.
9. Installed steam turbine for reduction of high-pressure steam to low pressure steam and saved the purchased electricity at Dahej plant.

(B) TECHNOLOGY ABSORPTION:

1. Specific areas in which R & D carried out by the company:

R & D work is basically focused on two areas of research.

a) Process development of new product:

The new products are identified based on the technical expertise and economic feasibility. The synthetic route is chosen after detailed literature survey. Processes which are less hazardous and having high atom economy and giving minimum waste are chosen for exploration and development. The optimized process is then studied on Kilo-scale in Pilot plant before commercialization.

b) Revisit the existing processes in order to enhance yield, improve quality, and minimize waste by employing latest technology.

2. Benefits derived as a result of the above R & D:

a) Processes of two Products were optimized to reduce effluents and process time cycle. The optimised processes were successfully implemented in Production.

b) Processes developed for three new products and are expected to get commercialise in the financial year 2022-23.

c) Waste stream resulting from one of the Products was used as a raw material in the process of other Product.

d) Valuable material was isolated from the waste stream of one of the Product.

3. Future plans of action:

a) Process development for new products.
b) Minimization of waste by revisiting existing processes.

4. Expenditure incurred on Research & Development:

a) Revenue Expenditure:	₹ 566.33 lakhs
b) Capital Expenditure:	₹ 4.61 lakhs
Total:	₹ 570.94 lakhs
Total R&D expenditure as a percentage of total turnover:	0.37 %

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

	2021-22	2020-21
Foreign Exchange earned	₹ 26,699.04 lakhs	₹ 20,760.84 lakhs
Foreign Exchange used	₹ 12425.39 lakhs	₹ 12,823.20 lakhs

ANNEXURE 3

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company.: **The Company aims to demonstrate its social responsibility with special emphasis on improvement of health, education, environment sustainability and other spheres as decided by the Board.**

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Yogesh M. Kothari	Chairman, Managing Director	Four	Four
2	Ms. Leja S. Hattiangadi	Member, Independent Director	Four	Four
3	Mr. Kirat M. Patel	Member, Executive Director	Four	Four

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: **www.alkylamines.com**

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2020-21	0.94 lakhs	0.94 lakhs

6. Average net profits of the company as per section 135(5).: ₹ 25,604.10 lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 512.19 lakhs

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

   (c) Amount required to be set off for the financial year, if any: ₹ 0.94 lakhs

   (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 511.25 lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 511.42 lakhs	Not Applicable		Not Applicable		

   (b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project		Project duration.	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation- Direct (Yes /No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act**	**Local area**	**Location of the project**		**Amount spent for the project (₹ in lakhs)**	**Mode of implementation – Direct (Yes/No)**	**Mode of implementation – Through implementing agency**	
			(Yes/No)	State	District			Name	CSR registration number
1	Education and E-learning	Promoting Education	Yes	Maharashtra	Pune	40.07	Yes	-	-
			Yes	Maharashtra	Raigarh	50.62	Yes	-	-
			Yes	Maharashtra	Mumbai City	103.65	Yes	-	-
			No	Maharashtra	Nashik	7.00	Yes	-	-
			No	Tamil Nadu	Thiruvar	10.00	Yes	-	-
			No	Delhi	Delhi	10.00	Yes	-	-
Total - A						**221.34**			
2	Rural Development	Rural Development Projects	Yes	Maharashtra	Pune	18.46	Yes	-	-
			Yes	Maharashtra	Osmanabad	4.21	Yes	-	-
			Yes	Maharashtra	Raigarh	46.41	Yes	-	-
			Yes	Gujarat	Bharuch	28.20	Yes	-	-
Total - B						**97.28**			
3	Environment	Ensuring environmental sustainability, ecological balance	Yes	Maharashtra	Pune	0.81	Yes	-	-
			Yes	Maharashtra	Raigarh	21.92	Yes	-	-
			No	Madhya Pradesh	Hoshangabad	26.00	Yes	-	-
Total - C						**48.73**			
4	Health	Promoting healthcare including preventive health care	Yes	Maharashtra	Raigarh	12.03	Yes		
			Yes	Gujarat	Bharuch	6.70	Yes		
			Yes	Maharashtra	Mumbai City	14.00	Yes		
			Yes	Maharashtra	Mumbai City	15.00	No	Rotary Club - Mumbai	CSR00012161
Total - D						**47.73**			
5	Covid-Relief	Promoting healthcare including preventive health care	Yes	Maharashtra	Mumbai City	28.11	Yes		
			Yes	Maharashtra	Pune	6.23	Yes		
			Yes	Maharashtra	Raigarh	6.80	Yes		
			No	Chhattisgarh	Dantewada	3.00	Yes	-	-
			Yes	Gujarat	Bharuch	0.85	Yes		
			No	Rajasthan	Udaipur	13.80	Yes		
			Yes	Maharashtra	Pune	21.38	No	Rotary Club - Pune	CSR00003881
Total - E						**80.17**			
Total (A+B+C+D+E)						**495.25**			

(d) Amount spent in Administrative Overheads: ₹ 16.17 lakhs

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 511.42 lakhs

(g) Excess amount for set off, if any: ₹ 0.17 lakhs

Sr. No.	**Particulars**	**Amount (₹ in lakh)**
(i)	Two percent of average net profit of the company as per section 135(5) (After set off, amounting to ₹ 0.94 lakh for the financial year 2020-21)	₹ 511.25
(ii)	Total amount spent for the Financial Year	₹ 511.42
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 0.17
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 0.17

9. (a) Details of unspent CSR amount for the preceding three financial years :

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1.	2018-19	NIL	NIL	NA	NIL	NA	NIL
2.	2019-20	NIL	₹ 9 lakhs	NA	NIL	NA	NIL
3.	2020-21	NIL	NIL	NA	NIL	NA	NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration.	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project -Completed /Ongoing
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. (Asset-wise details)

(a) Date of creation or acquisition of the capital asset(s): **None**

(b) Amount of CSR spent for creation or acquisition of capital asset: **NIL**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **Not applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).: **Not applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not applicable**

Sd/-	Sd/-	Sd/-
Yogesh M. Kothari Chairman – CSR Committee	**Kirat M. Patel** Member – CSR Committee	**Leja S. Hattiangadi** Member – CSR Committee

ANNEXURE 4

SECRETARIAL AUDIT REPORT

To

The Members

Alkyl Amines Chemicals Limited

Vashi, Navi Mumbai.

CIN: L99999MH1979PLC021796.

My Secretarial Audit report of even date is to be read along with the following:

1. Maintenance of Secretarial Records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company. I relied on the statutory report provided by the Statutory Auditor as well as Internal Auditor of the company for the financial year ending March 31, 2022.
4. I have obtained the management representation wherever required about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit reports neither an assurance as to the future liability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P Mehta & Associates.
Practicing Company Secretaries

Prashant S Mehta
(Proprietor)
ACS No. 5814
C.P. No. 17341
UDIN: A005814D000345681
PR No. : 763/2020

Date: May 19, 2022
Place: Mumbai

FORM NO. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the financial year ended March 31, 2022

To
The Members,
Alkyl Amines Chemicals Limited
Vashi, Navi Mumbai.
CIN: L99999MH1979PLC021796.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by Alkyl Amines Chemicals Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 / The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021;

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the audit period)

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable during the audit period) and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the audit period)

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

(vi) I have relied on the representation and information provided by the management and its officers for systems and mechanism framed by the Company and having regard to the compliance system prevailing in the Company & on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the following laws as specifically applicable to the Company:

  a. Environment Protection Act 1986;

  b. Water/Air (Prevention and control of pollution) Act, 1974;

  c. Income Tax Act, 1961and other Indirect Tax laws;

  d. Factories Act, 1948;

  e. All applicable Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, bonus, provident fund, ESIC, compensation etc;

f. Maharashtra State Profession Tax Act, 1975 & Rules made thereunder;

g. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013;

h. GST Act & Rules made thereunder;

i. Industrial Dispute Act;

j. Hazardous Chemical Rules;

k. Hazardous Waste Management Rules, 2016;

l. Bombay Shops & Establishment Act;

m. Food and Drug Administration (for poison licence);

n. The National Environment Tribunal Act, 1995;

o. The Batteries (Management and Handling) Rules, 2001;

p. The Indian Boilers Act, 1923;

q. The Chemical Accidents (Emergency Planning, Preparedness and Response) Rules 1996;

I have also examined compliance with the applicable provisions of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with:

a. BSE Limited

b. National Stock Exchange of India Limited.

To the best of my knowledge and belief, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and a Woman Director. There were no changes in the composition of the Board of Directors during the financial year under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while dissenting members' views are captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of Compliance Certificates issued by the Company Secretary, I am of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the financial year under review the Company has not passed any special resolutions through Postal Ballot.

I further report that during the financial year the following special event had occurred:

Members approved the sub-division of face value of equity shares from ₹ 5/- each fully paid-up into ₹ 2/- each fully paid up through Postal Ballot, on March 17, 2021. The record date for the aforesaid sub-division was May 12, 2021. Accordingly, the face value of equity shares of the Company stands sub-divided from ₹ 5/- each fully paid up into ₹ 2/- each fully paid up. The shareholders were issued fresh shares of face value of ₹ 2/- each

I further report that during the audit period, the Company and its officers in all departments have co-operated with us and have produced before us all the required forms, information, clarifications, returns and other documents as required for the purpose of our audit.

For **P Mehta & Associates.**
Practicing Company Secretaries

Prashant S Mehta
(Proprietor)
ACS No. 5814
C.P. No. 17341
UDIN: A005814D000345681
PR No. : 763/2020

Date: May 19, 2022
Place: Mumbai

ANNEXURE 5
CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Our philosophy on Governance to upholds the core values with ethical business conduct, aimed at safeguarding and maximizing the value to the interest of the various stakeholders of our company including shareholders, lenders, employees, customers, vendors and public at large. At Alkyl Amines Chemicals Limited ("ALKYL"), we are committed to Good Corporate Governance to ensure that all functions of the Company are discharged in a professionally sound and competent manner. Given below is the requisite information relating to corporate functioning of your Company at apex level for the purposes of due transparency on this aspect.

2. BOARD OF DIRECTORS

i) Composition and category of Directors:

The Board of Directors of the Company consists of 10 Directors with required blend of Executive and Non-Executive Directors including Independent Directors and Woman Director, in line with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time. As on the date of the Report out of 10 Directors, One Director is the Chairman & Managing Director, two are Executive Directors, one is Whle-time Director - Operations, one is Non-Executive and Non-Independent Director and rest of the 5 Directors are Independent and Non-Executive Directors, who bring a wide range of skills and experience to the Board. The number of Directorships, Committee Memberships/Chairmanships of all the Directors is within the limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations. The Board of Directors of the Company as on date of report is as under:

Name	Designation / Category	No. of Directorships and Committee Memberships / Chairmanships in other Companies (excluding Pvt. Cos.)		
		Other Directorships	Committee* Memberships	Committee* Chairpersonships
Mr. Yogesh M. Kothari	Chairman & Managing Director (Promoter)	NIL	NIL	NIL
Mr. Dilip G. Piramal	Non-Executive Director (Independent)	Eight	Two	NIL
Mr. Shyam B. Ghia	Non-Executive Director (Independent)	Two	Four	One
Mr. Shobhan M. Thakore	Non-Executive Director (Independent)	Five	Two	One
Mr. Premal N. Kapadia	Non-Executive Director (Non - Independent)	Two	One	One
Ms. Leja S. Hattiangadi	Non-Executive Director (Independent)	Two	Two	One
Mr. Chandrashekhar R. Gupte	Non-Executive Director (Independent)	NIL	NIL	NIL
Mr. Kirat M. Patel	Executive Director	One	One	NIL
Mr. Suneet Y. Kothari	Executive Director (Promoter Group)	NIL	NIL	NIL
Mr. Rakesh Goyal**	Whole-time Director - Operations	NIL	NIL	NIL

*Membership / Chairmanships of Audit Committees and Stakeholders' Relationship Committees.

** Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

Mr. Yogesh M Kothari and Mr. Suneet Y Kothari are relatives. Mr. Suneet Y Kothari is son of Mr. Yogesh M Kothari

The shareholding of Non-Executive Directors is given in this report. The Company has not issued any non-convertible instruments.

Weblink where details of familiarization programmes imparted to independent directors is disclosed on the website of the Company at **www.alkylamines.com**

The Company has identified general experience in industry, corporate management, general management, experience in chemicals and specialty chemicals industry, project execution, legal and general commercial expertise as the skills sets, expertise and competencies required in the context of Company's business.

The Board of Directors comprises of professionals of eminence and stature from diverse fields as stated below and they collectively bring to the fore a wide range of skills and experience to the Board, which elevates the quality of the Board's decision-making process.

Name of Director	Expertise in specific functional areas	Names of listed entities where other Directorships held	Category of Directorship
Mr. Yogesh M. Kothari	Industrialist, Chemical Industry and Corporate Management	NIL	NA
Mr. Shyam B. Ghia	Vast experience in Industry and Corporate Management	Futura Polyesters Limited; Sonata Software Limited;	Executive; Non-Independent
Mr. Shobhan M. Thakore	Solicitor and Legal	Prism Johnson Limited; Sharda Cropchem Limited	Independent
Mr. Dilip G. Piramal	Industrialist and Corporate Management	VIP Industries Limited; KEC International Limited	Non-Independent Independent
Mr. Premal N. Kapadia	Business Management	Kaira Can Company Limited; The West Coast Paper Mills Limited	Non-Independent; Independent
Ms. Leja S. Hattiangadi	Engineering contracting Business Management	Artson Engineering Limited Aether Industries Limited	Independent
Mr. Chandrashekhar R. Gupte	Finance, Operations and General Management	NIL	NA
Mr. Kirat M. Patel	Operations and General Management	Kaira Can Company Limited	Non-Independent
Mr. Suneet Y. Kothari	Marketing and Business Management	NIL	NA
Mr. Rakesh Goyal*	Operations and Technology transfer	NIL	NA

* Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

The Board confirms that Independent Directors fulfil the conditions specified in SEBI Listing Regulations and they are independent of Management.

ii) Meetings and attendance record of each Director:

The Company held four Board Meetings during the financial year 2021-22 and the gap between any two Board Meetings did not exceed one hundred and twenty days. The Board meetings were held on 27.05.2021, 03.08.2021, 02.11.2021 and 02.02.2022. The attendance record of all the Directors at the Board Meetings and the last Annual General Meeting between 01.04.2021 to 31.03.2022 is as under: -

Name	No. of Board Meetings held	No. of Board Meetings attended	Last Annual General Meeting attendance
Mr. Yogesh M. Kothari	Four	Four	Yes
Mr. Dilip G. Piramal	Four	Four	Yes
Mr. Shyam B. Ghia	Four	Four	Yes
Mr. Shobhan M. Thakore	Four	Four	Yes
Mr. Premal N. Kapadia	Four	Three	Yes
Ms. Leja S. Hattiangadi	Four	Four	Yes
Mr. Chandrashekhar R. Gupte	Four	Four	Yes
Mr. Kirat M Patel	Four	Four	Yes
Mr. Suneet Y Kothari	Four	Four	Yes
Mr. Rakesh Goyal*	Four	NA	NA

* Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

3. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has constituted various committee(s) in compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations as amended from time to time.

i) Audit Committee:

The Company has an Audit Committee of the Board of Directors since April 2000. The Audit Committee comprises of Five Directors, i.e., Mr. Shyam B. Ghia (Chairman), Mr. Shobhan M. Thakore, Ms. Leja S. Hattiangadi and Mr. Chandrashekhar R. Gupte (Independent and Non-Executive Directors) and Mr. Premal N. Kapadia, Non-Executive Non-Independent Director. The Committee met 4 times during the financial year 2021-22 on 27.05.2021, 03.08.2021, 02.11.2021 and 02.02.2022. The attendance of members at the Committee Meetings is as under: -

Name	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
Mr. Shyam B. Ghia	Four	Four
Mr. Premal N. Kapadia	Four	Three
Mr. Shobhan N. Thakore	Four	Four
Ms. Leja S. Hattiangadi	Four	Four
Mr. Chandrashekhar R. Gupte	Four	Four

The Company Secretary of the Company acts as Secretary to the Audit Committee. The Account & Finance Officials of the Company, Statutory Auditors and Internal Auditors also attended the meetings of Audit Committee.

The terms of reference of Audit Committee include overview of the company's financial reporting process, review with management the various aspects of financial statements including quarterly, half yearly and annual results, adequacy of internal controls and internal audit function, various audit reports, significant judgments affecting the financial statements, compliance with accounting standards and Company's financial & risk management policies. The Committee reports to the Board of Directors about its findings & recommendations pertaining to above matters. No personnel have been denied access to the Audit Committee.

ii) Nomination and Remuneration Committee (NRC)

a) Composition

The Company has constituted a Nomination and Remuneration Committee of Directors, consisting of Mr. Shyam B. Ghia, Chairman, Mr. Dilip G. Piramal and Mr. Shobhan M. Thakore, who have been Independent Non–Executive Directors. The Company Secretary of the Company acts as Secretary to the Committee. The terms of reference of the Committee include review and recommendation to the Board of Directors, the remuneration paid to the Directors. The Committee meets as and when required to consider and recommend the appointment and remuneration of Directors and such other relevant matter as may be referred to it. The Committee met one time in the financial year 2021-22 on 26.03.2022. The Committee has framed and approved a Nomination and Remuneration policy, which is available on the Company's website at **www. alkylamines.com** The attendance of the members at the meeting was as under:

Name	No. of NRC Meetings held	No. of NRC Meetings attended
Mr. Shyam B. Ghia	One	One
Mr. Dilip G Piramal	One	One
Mr. Shobhan N. Thakore	One	One

b) Performance evaluation criteria for Directors:

Evaluation of	Evaluation by	Criteria
Executive Directors	Independent Directors	Transparency, Leadership (business and people), Governance and Communication
Non-Executive and Non-Independent Director	Independent Directors	Preparedness, Participation, Value addition, Governance and Communication
Independent Director	All other Board Members	Preparedness, Participation, Value addition, Governance and Communication
Chairman and Managing Director	Independent Directors	Meeting dynamics, Leadership (business and people), Governance and Communication
Committees	Board Members	Composition, Process and Dynamics
Board as a whole	Independent Directors	Composition, Process and Dynamics

c) Remuneration of Directors:

Remuneration paid/payable to the Directors for the financial year from 1.4.2021 to 31.3.2022 is given below:

(₹ in lakhs)

Name	Remuneration	Sitting Fee (Gross)	Commission*	Total
Mr. Yogesh M. Kothari	357.36	-	1322.48	1679.84
Mr. Dilip G. Piramal	NIL	1.20	56.01	57.21
Mr. Shyam B. Ghia	NIL	2.06	56.01	58.07
Mr. Shobhan M. Thakore	NIL	2.06	56.01	58.07
Mr. Premal N. Kapadia	NIL	1.20	56.01	57.21
Ms. Leja S. Hattiangadi	NIL	2.60	56.01	58.61
Mr. Chandrashekhar R. Gupte	NIL	2.20	56.01	58.21
Mr. Kirat M. Patel	210.24	-	336.07	546.31
Mr. Suneet Y. Kothari	202.87	-	336.07	538.94
Mr. Rakesh Goyal**	NA	NA	NA	NA

*Commission to Managing Director, Executive Directors and Non-Executive Directors will be paid after the financial statements are approved by the shareholders at the AGM scheduled to be held on August 1, 2022.

** Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

Non-Executive Directors are paid sitting fees for meeting of Board or its Committees attended by them and are also eligible for Commission. Remuneration to Executive Directors includes salary and perquisites. Except Mr. Rakesh Goyal, Whole-time Director - Operations, the Company has not granted stock options to any Director.

The Managing Director and Executive Directors / Whole-time Director - Operations of the Company have been appointed for a period of five years. Either party is entitled to terminate the appointment by giving six months' notice in writing to the other party.

iii) Stakeholders' Relationship Committee (SRC):

a) The Stakeholders' Relationship Committee consists of Mr. Shobhan M. Thakore - Chairman, Mr. Shyam B. Ghia and Mr. Yogesh M. Kothari, whose terms of reference include approval of share transfers and overview of investor grievance handling system. The Company Secretary of the Company acts as Secretary to the Committee.

b) The Committee held three meetings during the financial year 2021-22 on 30.06.2021, 08.10.2021 and 12.01.2022.

c) The attendance of the members at the meetings is as under:

Name	No. of SRC Meetings held	No. of SRC Meetings attended
Mr. Shobhan M. Thakore	Three	Three
Mr. Shyam B. Ghia	Three	Three
Mr. Yogesh M. Kothari	Three	Three

d) Mr. Chintamani D Thatte, General Manager (Legal) and Company Secretary is the Compliance Officer.

e) No. of shareholder complaints received during the financial year 2021-22

Relating to non-receipt of annual report	None
Relating to non-receipt of share certificates / Dividend	7
Relating to transmission / name deletion of shares	8
Relating to non-receipt of duplicate share certificate(s)	6
Others	5

f) No. of shareholder complaints not solved to the satisfaction of the shareholders: None

g) No. of pending complaints: None

iv) Finance Committee:

The Company also has a Finance Committee of Directors to consider finance related decisions, consisting of Mr. Yogesh. M. Kothari, Chairman, Mr. Kirat M. Patel and Mr. Shobhan M. Thakore. The Committee meets as and when required. No meeting of the Committee was held during the financial year 2021-22.

v) Corporate Social Responsibility Committee:

In accordance with Section 135 of the Companies Act, 2013, the Board of Directors of the Company has formed a Corporate Social Responsibility Committee (CSR Committee), consisting of Mr. Yogesh M. Kothari, Chairman, Ms. Leja S. Hattiangadi and Mr. Kirat M. Patel. During the financial year 2021-22, four Committee Meetings were held on 03.05.2021, 13.10.2021, 12.01.2022 and 16.03.2022. The attendance of the members at the meeting is as under:

Name	No. of CSR Committee Meetings held	No. of CSR Committee Meetings attended
Mr. Yogesh M. Kothari	Four	Four
Ms. Leja S. Hattiangadi	Four	Four
Mr. Kirat M. Patel	Four	Four

vi) Risk Management Committee (RMC):

The Company has constituted this committee in line with the SEBI Listing Regulations. The Committee consists of Mr. Kirat M. Patel - Chairman, Mr. Chandrashekhar R. Gupte - Independent Director, Mr. Suneet Y. Kothari - Executive Director and Mr. Ramchandra N. Iyer - Vice President (Manufacturing), as Members. The Board has appointed Mr. Chandrashekhar R. Gupte, Independent Director as Member of the Committee with effect from August 03, 2021.

During the financial year 2021-22, four Committee Meetings were held on 24.05.2021, 23.07.2021, 23.10.2021 and 21.01.2022. The attendance of the members at the meeting is as under:

Name	No. of RMC Meetings held	No. of RMC Meetings attended
Mr. Kirat M. Patel	Four	Four
Mr. Chandrashekhar R. Gupte	Four	Two
Mr. Suneet Y. Kothari	Four	Four
Mr. Ramchandra N. Iyer	Four	Four

The terms of reference of the Committee include the performance of functions specified in Part D of Schedule II of SEBI Listing Regulations.

vii) Independent Directors' Meeting:

A meeting of the Independent Directors of the Company was held on 02.02.2022, in conformity with the provisions of the Schedule IV of the Companies Act, 2013 and the SEBI Listing Regulations. All the Independent Directors were present at the meeting and have, inter - alia, discussed the following:

i. Review the performance of Non - Independent Directors and the Board as a whole.

ii. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

iii. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

A copy of the Nomination and Remuneration policy is available on the Company's website at **www.alkylamines.com**

5. GENERAL BODY MEETINGS:

i) Location and time where last three Annual General Meetings (AGM) were held and details of special resolutions passed:

No. of AGM	Venue	Date	Time
41st AGM	Through Video Conferencing (VC) and Other Audio-Visual Means (OAVM) Corporate Office, 207A, Kakad Chambers, Worli, Mumbai 400 018 No special resolution was passed.	July 20, 2021	02:30 P.M.
40th AGM	Through Video Conferencing (VC) and Other Audio-Visual Means (OAVM) Corporate Office, 207A, Kakad Chambers, Worli, Mumbai 400 018 Special Resolutions were passed for re-appointment and payment of remuneration to Mr. Yogesh M. Kothari, as Chairman and Managing Director for a period of five years from April 1, 2020 to March 31, 2025 and re-appointment of Mr. Kirat M. Patel and Mr. Suneet Y. Kothari as Executive Directors for a period of five years from January 1, 2020 to December 31, 2024.	August 14, 2020	02:30 P.M.
39th AGM	Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703 Special Resolutions were passed for appointment of Mr. Dilip G. Piramal, Mr. Shyam B Ghia, Mr. Shobhan M. Thakore, Ms. Leja S. Hattiangadi and Mr. Chandrashekhar R. Gupte as Independent Directors and for approval for continuation of payment of remuneration to Executive Directors who are the promoters as per Regulation 17(6)(e) of SEBI (LODR) Amendment Regulations, 2018.	August 6, 2019	02:30 P.M.

ii) During the financial year 2020-21, two special resolutions were passed by postal ballot as per provisions of Section 110 of the Companies Act, 2013:

1. For sub-division of face value of shares of the Company from ₹5/- each to ₹2/- each.
2. For consequent changes in Capital Clause of Memorandum of Association of the Company.

Postal Ballot e-voting was conducted from February 15, 2021 to March 17, 2021 for passing the above resolutions and both the special resolutions were passed with over-whelming majority on March 17, 2021. The Company has sub-divided the equity shares from face value of ₹5/- each into ₹2/- each on the record date i.e. May 12, 2021.

At present there is no special resolution proposed to be conducted through postal ballot.

6. DISCLOSURES:

i. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large. Related Party Transaction policy is available on the website of the Company at **www.alkylamines.com**

ii. A list of transactions with related parties as per Accounting Standard AS-18 is mentioned in Note 33 to the Audited Financial Statements.

iii. The Company paid fine of ₹ 11,800/- (i.e. ₹ 10,000 for fine plus ₹ 1,800 for GST) each to BSE Limited and National Stock Exchange of India Limited as advised as per letters both dated March 11, 2020 for delay in furnishing prior intimation of the meeting of the Board of Directors as per provisions of Regulations 29(2)/29(3) of SEBI Listing Regulations. The Company's Board Meeting was scheduled to be held on February 6, 2020 for consideration of Financial Results for third quarter ending December 31, 2019 for which the Company had given the intimation to both the Exchanges in time as SEBI Listing Regulations. However, for consideration of declaration of Interim Dividend at the said Board Meeting, the SEBI Listing Regulations require that at least 2 days' advance intimation is given. The Company had given intimation to both the Exchanges on February 4, 2020 instead of the last date for intimation of February 3, 2020, resulting in delay by a day. The Company has placed the said matter before the Board of Directors at their meeting held on June 23, 2020.

Except the above instance, no penalty/stricture was imposed on the Company by SEBI or any other authority, or any matter related to capital markets, during the last three years.

iv. The Company has a whistleblower policy, which is available on the Company's website at **www.alkylamines.com**. The Company affirms that no personnel have been denied access to Audit Committee.

v. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory requirements of Corporate Governance. Adoption of non-mandatory requirements of the SEBI Listing Regulations is being reviewed from time to time.

vi. The Company does not have any subsidiary.

vii During the year, the Company did not raise funds through preferential allotment or qualified institutional placement.

viii. Mr. Prashant S. Mehta, Practising Company Secretary, has issued a certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being on the Board or continuing as Directors of companies by SEBI or Ministry of Corporate Affairs or any other statutory authority.

ix. There is no recommendation of any Committees of the Board which has not been accepted by the Board of the Company during the financial year 2021-22.

x. Fees for Statutory and Tax Audit paid by the Company on a consolidated basis to the Statutory Auditors are ₹ 24.00 Lakhs. Certification fees paid to them are ₹ 2.22 Lakhs. Out of pocket expenses paid to them ₹ 0.03 Lakhs.

xi. In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up Complaints Committees at its workplaces. No complaints have been received during the financial year 2021-22.

xii. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of the SEBI Listing Regulations:

Sr. No.	Particulars	Regulation	Brief description of the Regulation	Compliance Status (Yes/ No/ N.A.)
1	Board of Directors	17(1), (1A), (1B) & (1C)	Composition of Board	Yes
		17(2) & (2A)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes, as and when applicable
		17(5)	Code of Conduct	Yes
		17(6)	Fees/Compensation	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment & Management	Yes
		17(10)	Performance Evaluation	Yes
		17(11)	Recommendation of Board to the Shareholders	Yes
		17A	Maximum number of Directorships	Yes
2	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
3	Nomination and Remuneration Committee	19(1), (2) & (2A)	Composition of Nomination and Remuneration Committee and Quorum	Yes
		19(3) & (3A)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		19(4)	Role of the Committee	Yes
4	Stakeholders Relationship Committee	20(1), (2), (2A), (3) & (3A)	Composition of Stakeholder Relationship Committee and presence of the Chairman of the Committee at the AGM	Yes
		20(4)	Role of the Committee	Yes
5	Risk Management Committee	21(1), (2), (3), 3(A), 3(B) & 3(C)	Composition of Risk Management Committee, Quorum and Meeting	Yes
		21(4), (5) & (6)	Role of the Committee	Yes

Sr. No.	Particulars	Regulation	Brief description of the Regulation	Compliance Status (Yes/ No/ N.A.)
6	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employee	Yes
7	Related Party Transaction	23(1), (1A) (5), (6), (7) & (8)	Policy for related party transaction	Yes
		23(2) & (3)	Approval including omnibus approval of audit Committee of all related party transaction	Yes
		23(4)	Approal of Material related party transaction	Yes
		23(9)	Disclosure of related party transactions	Yes
8	Subsidiary of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	N.A.
		24(2), (3), (4), (5), (6) & (7)	Other Corporate Governance requirements with respect to Subsidiary including Material Subsidiary of listed entity	N.A.
		24A	Secretarial Audit and Compliance Report	Yes
9	Obligations with respect to Independent Directors	25(1), (2) & (2A)	Appointment of Independent Director & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes
		25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarization of Independent Directors	Yes
		25(8), (9), (10) and (11)	Declaration and other	Yes
10	Obligations with respect to Directors and Senior Management	26(1) & (2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non- Executive Directors	Yes
		26(5) & (6)	Disclosures by Senior Management about potential conflicts of Interest	Yes
11	Other Corporate Governance	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
12	Disclosures on Website of the Company	46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining Material Subsidiaries	Yes
		46(2)(i)	Details of familiarization programmes imparted to Independent Directors	Yes

7. MEANS OF COMMUNICATION:

i. Company publishes the financial results in National and Regional Newspapers like Economic Times and Maharashtra Times. Quarterly Results are also put on the Company's website at **www.alkylamines.com**

ii. Management Discussion & Analysis forms part of Annual Report 2021-22.

8. GENERAL SHAREHOLDER INFORMATION:

i) Annual General Meeting
Date: August 1, 2022
Time: 3:00 p.m. IST
Meeting will be held through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM')

ii) Financial Year : April to March

(iii) Dividend payment date: On or after August 8, 2022 @ of ₹ 10 (500%) per share of face value of ₹ 2/- each. Dividend recommended by Board @ ₹ 10/- per share is subject to approval of shareholders in the ensuing AGM

(iv) Dates of Book Closure: July 26, 2022 to August 1, 2022 (Both days inclusive)

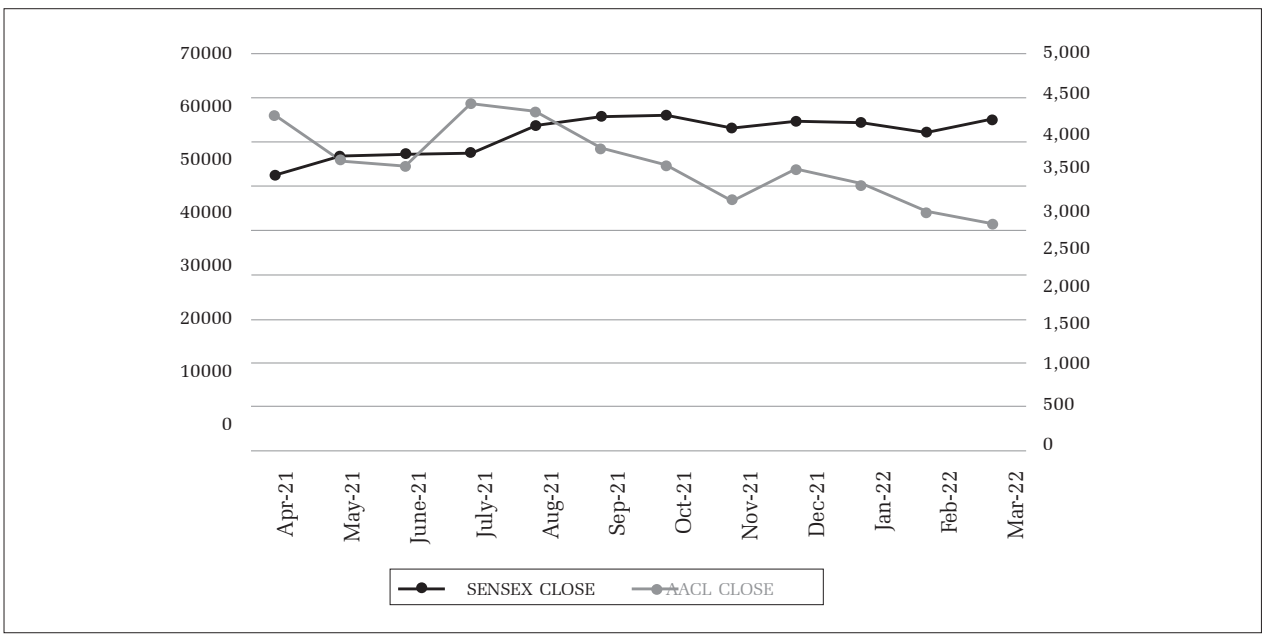
(v) The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The Annual Listing fees have been paid and there is no outstanding payment towards the stock exchanges, as on date.

(vi) Stock code. BSE: 506767 NSE: ALKYLAMINE

(vii Market Price Data - High & Low at BSE and NSE of the equity shares of the Company during each month for the financial year 2021-22 as compared to BSE Sensex/Nifty are as under:

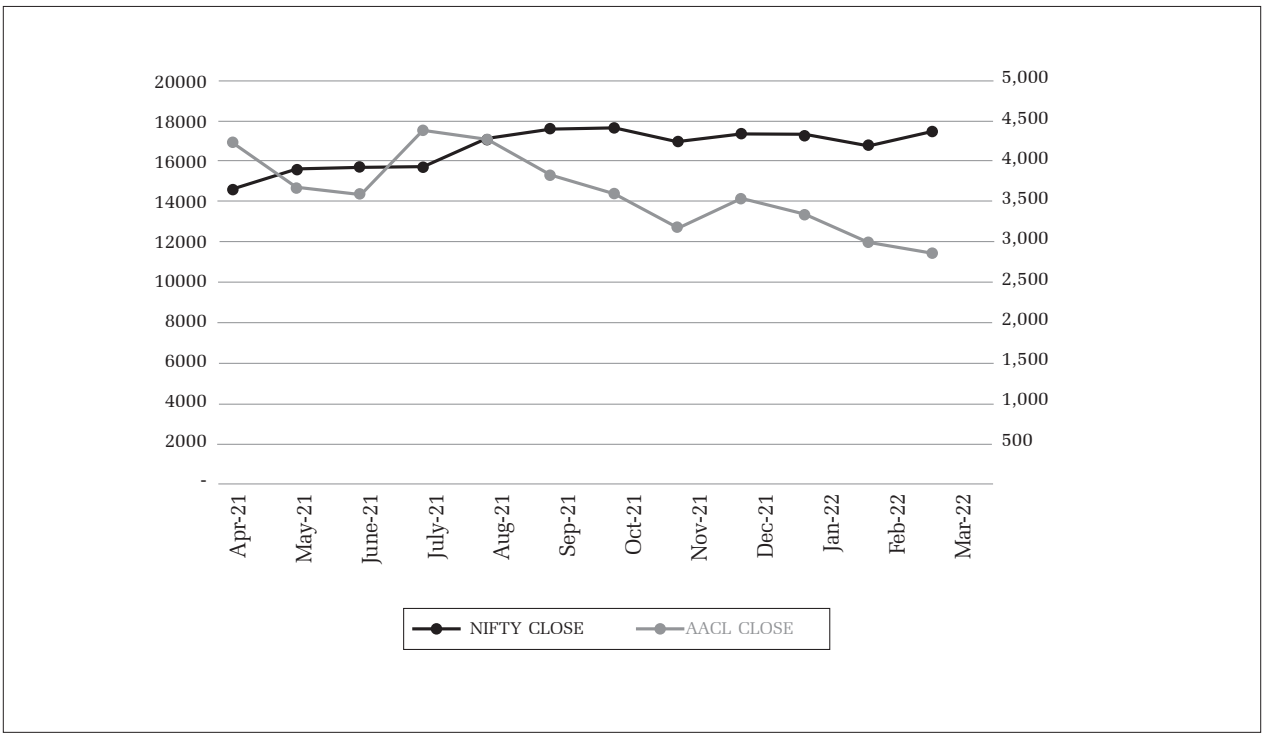
AACL Share Price on BSE vis-à-vis Sensex (April 2021 – March 2022)

Month	SENSEX	High	Low	AACL Close
April-21	48782.36	4,318.73	2,750.00	4,235.53
May-21	51937.44	4,399.00	3,340.00	3,664.65
June-21	52482.71	3,712.50	3,464.00	3,598.85
July-21	52586.84	4,740.00	3,590.60	4,382.05
August-21	57552.39	4,591.00	3,902.00	4,277.05
September-21	59126.36	4,301.50	3,650.55	3,824.10
October-21	59306.93	4,178.00	3,411.00	3,605.40
November-21	57064.87	3,673.70	3,005.05	3,177.55
December-21	58253.82	3,566.85	3,000.00	3,547.25
January-22	58014.17	3,864.95	3,150.00	3,351.45
February-22	56247.28	3,586.65	2,820.00	3,003.60
March-22	58568.51	3,099.95	2,760.00	2,859.80



AACL Share Price on NSE vis-à-vis CNX Nifty 50 (April 2021 – March 2022)

Month	Nifty	High	Low	AACL Close
April-21	14,631.10	4,322.00	2,785.00	4,235.85
May-21	15,582.80	4,400.00	3,329.00	3,667.55
June-21	15,721.50	3,710.00	3,460.05	3,596.40
July-21	15,763.05	4,749.00	3,586.05	4,386.45
August-21	17,132.20	4,595.00	3,905.55	4,277.15
September-21	17,618.15	4,297.00	3,650.00	3,825.55
October-21	17,671.65	4,180.00	3,411.10	3,604.05
November-21	16,983.20	3,675.00	3,000.00	3,187.30
December-21	17,354.05	3,566.00	2,997.70	3,547.70
January-22	17,339.85	3,864.75	3,154.00	3,350.75
February-22	16,793.90	3,587.00	2,800.00	3,003.30
March-22	17,464.75	3,094.75	2,760.10	2,858.55



9. Share Transfer System / Dividend and other related matters:

a) Share Transfers

Share Transfer Forms for shares held in physical mode which are received by the Company/Link Intime India Pvt Ltd, returned on or before April 1, 2019 due to deficiency in the documents, were allowed to be relodged for transfer in physical form till March 31, 2021 only, in accordance with SEBI circular no. SEBI/ HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020. Further, in accordance with said SEBI circular, all share transfers in needs to be carried out in the dematerialised form with effect from April 1, 2021 compulsorily. Members holding shares in physical form are requested to dematerialize their holdings at the earliest

SEBI vide its notification dated January 24, 2022, has mandated that all the requests for transfer of securities including transmission / transposition request shall be processed only in dematerialization form.

Sub-division of shares

The Company has sub-divided the shares from face value of ₹5/- each into ₹2/- each on May 12, 2021 (Record Date). The old shares having face value of ₹5/- are no longer tradeable and stand cancelled. The Company has sent / dispatched the new share certificate of face value of ₹2/- each, to all members holding the shares in the physical mode, even without surrendering the old share certificate of face value of ₹5/- each, which automatically stands cancelled. The Members holding the shares in the electric form were credited with the required number of shares through corporate action in their demat account.

b) Common and Simplified Norms for processing Investor's Service Request

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Recently, SEBI has issued Circular No. SEBI / HO / MIRSD / MIRSD_RTAMB / P /CIR / 2021 / 655 dated November 3, 2021 and clarification vide Circular No. SEBI / HO / MIRSD / MIRSD_RTAMB / P / CIR / 2021 / 687 dated December 14, 2021, wherein SEBI has prescribed Common and Simplified Norms for processing Investor's Service Request by Registrar and Share Transfer Agent (RTA) of the Company.

Further, SEBI vide these Circulars have mandated the furnishing of PAN, Address with PIN code, Email address, Mobile No., Bank Account details, Specimen Signature & Nomination by holders of physical securities. Effective from January 1, 2022, any service requests or complaints received from the member, will not be processed by RTA till aforesaid details / documents are provided to RTA.

In compliance with the above SEBI Circulars, the Company has completed the dispatch of intimations as prescribed in the said circulars to the Shareholders holding shares of the Company in physical form on February 1, 2022.

The relevant forms for registering/changing KYC details and Nomination viz., forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the website of M/s. Link InTime India Pvt. Ltd at **https://www.linkintime.co.in** (Resource-Download-General-format of KYC), RTA and also on the website of the Company at **www.alkylamines.com**

In case Shareholder has not submitted his / her PAN, KYC details and Nomination and other details / documents mentioned in the said SEBI circulars, they are requested to submit the same to the RTA / Company at the earliest.

Freezing of Folios without PAN, KYC details and Nomination:

a. Folios wherein any one of the aforsaid document / details are not available on or after April 01, 2023, shall be frozen and the shares in the frozen folio shall be eligible to lodge grievances or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.

b. After December 31, 2025, the frozen folios shall be referred by the RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002

In addition to above circulars, SEBI has issued another circular no SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, wherein SEBI mandated all the listed companies to issue the securities in dematerialized form only while processing the following service requests:

i. Issue of duplicate securities certificate;

ii. Claim from Unclaimed Suspense Account;

iii. Renewal / Exchange of securities certificate;

iv. Endorsement;

v. Sub-division / Splitting of securities certificate;

vi. Consolidation of securities certificates/folios;

vii. Transmission;

viii. Transposition;

The Shareholders/Claimants are requested to submit duly filled up Form ISR-4 along with the documents/details specified therein. For item nos. iii to viii above, shareholder/claimant are also requested to submit original securities certificate(s) to the RTA / Company for processing the above service requests.

The Company / RTA processes the service requests after verification of requisite documents and issue a 'Letter of confirmation' in lieu of physical share certificate(s), to the Shareholders/Claimants within 30 days of its receipt of request, for necessary action from their end.

Form ISR-4 is also available on the website of M/s. Link InTime India Pvt. Ltd at **https://www.linkintime.co.in** (Resource-Download-General-format of KYC) and also on the website of the Company at **www.alkylamines.com**

c) Dividend

i) Payment of dividend through National Automated Clearing House (NACH)

The Company provides the facility for remittance of dividend to the Members through NACH mode. Members who hold shares in demat mode should inform their Depository Participant and Members holding shares in physical form should inform the Company of the core banking account number and RTGS codes of their respective bank branches allotted to them by their bankers. In cases where the core banking account number is not intimated to the Company / depository Participant, the Company will issue dividend warrants to the Members.

ii) Transfer of unpaid / unclaimed amounts to Investor Education and Protection Fund (IEPF)

The Company is required to transfer dividends which have remained unpaid / unclaimed for a period of seven years to the IEPF established by the Central Government. During the year under the review, the Company has credited ₹ 7,47,504/- pertaining to the dividend for the financial year 2013-14, to IEPF pursuant to section 205C of the Companies Act, 1956 read with the IEPF (Awareness and Protection of Investors) Rules, 2001. The Company will tranfer unclaimed dividend for the financial year end March 31, 2015, to the said fund in August / September 2022.

In conformity with the 'IEPF' Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the details of shares transferred to and refunded from IEPF are as under:

Particulars	No. of Shares
Shares lying in the IEPF A/c as on 01.04.2021	*2,32,295
Shares transferred to IEPF A/c during the year (Base year 2013-14)	64,285
Shares transferred from IEPF A/c to the shareholder*	(698)
Balance shares in IEPF A/c as on 31.03.2022	2,95,882

* 92,918 shares of face value of ₹5/- each were lying in IEPF A/c as on 01.04.2021. Upon sub-division of shares as on record date i.e., May 12, 2021, 92,918 shares of face value of ₹5/- each were cancelled and fresh 2,32,295 shares of face value of ₹2 each, were issued / credited to IEPF.

Pursuant to the provisions of IEPF (Uploading of Information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 20, 2021 (date of last AGM) on the Company's website at **www.alkylamines.com**

Guidelines for Investors to file claim in respect of Dividend / Shares transferred to the IEPF

With effect from September 7, 2016, Investors / Depositors whose unpaid dividends, matured deposits or debentures etc. have been transferred to IEPF under Companies Act, 1956 / 2013, can claim the amounts. In addition, claims can also be made in respect of shares which have been transferred to the IEPF, as per the guidelines stated below:

First Step – Register yourself on IEPF website: **www.iepf.gov.in**

Second Step – Fill the web form IEPF-5 online.

Third Step – Attach scan copy of requisite documents with form.

Fourth Step – Take printout of auto generated advance receipt, indemnity bond etc.

Fifth Step – Send all original documents to the Company.

Sixth Step – Company to e-verify the claim in 30 days.

Seventh Step – On the basis of verification report, refund of shares and amount by IEPF Authority to the claimant.

Investor / Claimant may contact Mr. Chintamani D. Thatte General Manager (Legal) & Company Secretary, Nodal Officer of the Company for IEPF refunds process on the following:

E-mail id – **cthatte@alkylamines.com**

Telephone No. – 022 6794 6618

Financial Year	Date of Declaration	Rate of Dividend	Due date for transfer to IEPF
31.03.2015	07.07.2015	80%	13-08-2022
31.03.2016	09.03.2016	200%	15-04-2023
31.03.2017	25.07.2017	100%	30-08-2024
31.03.2018	31.07.2018	140%	06-09-2025
31.03.2019	06.08.2019	160%	13-09-2026
31.03.2020	06.02.2020	200% (Interim)	12-03-2027
31.03.2020	14.08.2020	200% (Final)	19-09-2027
31.03.2021	02.02.2021	200% (Interim)	10-03-2028
31.03.2021	20.07.2021	300% (Final)	25-08-2028

Individual reminders are sent each year to those Members whose dividends have remained unclaimed for a period of seven years from the date they became due for payment, before transferring the dividend to the IEPF

iii) Pending Investor Grievances

Any Member / Investor whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary at the Registered office with a copy of earlier correspondence.

iv) Reconciliation of Share Capital Audit

As required by the SEBI (Depositories and Participants) Regulations, 2018, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and the National Stock Exchange of India Limited and is also placed before the Board of Directors.

10. Shareholding:

a) Distribution of Shareholding as on March 31, 2022:

Shareholding of Nominal Value (₹)	No. of Shareholders	% of Shareholders	Total Amount	% of total Amount
Up to 5000	2,18,588	99.77	1,40,92,762	13.80
5001 to 10000	254	0.12	18,01,270	1.76
10001 to 20000	112	0.05	15,95,630	1.56
20001 to 30000	38	0.02	9,51,762	0.93
30001 to 40000	16	0.01	5,71,680	0.56
40001 to 50000	13	0.01	5,85,090	0.57
50001 to 100000	36	0.02	25,50,880	2.50
100001 and ABOVE	40	0.02	7,99,95,820	78.32
Total	**2,19,097**	**100.00**	**10,21,44,894**	**100.00**

b) Shareholding pattern as on March 31, 2022:

Sr. No.	Category of shareholders	No. of Shares held	% of share holding
1	• Indian Promoter & Persons acting in concert	3,67,13,388	71.88
	• Non-resident persons acting in concert	61,880	0.12
Sub-Total (A)		**3,67,85,268**	**72.03**
2	Mutual Funds	3,22,384	0.63
3	Banks/Financial Institutions/Alternate Investment Funds	2,13,844	0.42
4	Foreign Portfolio Investors	11,34,510	2.22
Sub-Total (B)		**16,70,738**	**3.27**
5	Private Corporate Bodies	6,39,927	1.25
6	NRIs/OCBs	8,16,925	1.60
7	Clearing members	48,460	0.09
8	Indian Public	1,17,99,516	23.10
Sub-Total (C)		**1,26,16,441**	**24.70**
Total Share Capital (A+B+C)		**5,10,72,447**	**100.00**

c) Statement Showing Shareholding more than 1% of the Capital as on March 31, 2022:

Sr. No.	Name of the Shareholder	No. of Shares	% of Capital
1.	Mr. Yogesh M. Kothari (Promoter)	2,94,69,853	57.70
2.	Mrs. Nini Yogesh Kothari (Promoter Group)	12,67,870	2.48
3.	Mr. Hemendra M. Kothari (Promoter Group)	5,33,500	1.04
4.	Niyoko Trading & Consultancy LLP (Promoter Group)	19,50,500	3.82
5.	Purjeeko Trading & Consultancy LLP (Promoter Group)	19,12,330	3.74
6.	SYK Trading & Consultancy LLP (Promoter Group)	7,83,270	1.53

d) Shareholding of Directors as on March 31, 2022:

Sr. No.	Name	No. of Shares held
1.	Mr. Yogesh M. Kothari	2,94,69,853
2.	Mr. Shyam B. Ghia	------
3.	Mr. Shobhan M. Thakore	27,700
4.	Mr. Dilip G. Piramal	------
5.	Mr. Premal N. Kapadia	510
6.	Ms. Leja S. Hattiangadi	------
7.	Mr. Chandrashekhar R. Gupte	------
8.	Mr. Kirat M. Patel	1,37,500
9.	Mr. Suneet Y. Kothari	3,83,310
10	Mr. Rakesh Goyal*	2,740

* Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

11. Dematerialization of shares and liquidity:

Trading in Equity Shares of the Company is permitted only in dematerialized form. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. NSDL and CDSL within the stipulated time.

Other details are as under:

Demat ISIN Number for Shares of the Company in NSDL & CDSL	INE150B01039
Total No. of Shares as on 31.03.2022	5,10,72,447
Total No. of Shares dematerialized up to 31.03.2022	5,03,65,582
Percentage to total paid up capital	98.62%

12. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity: Nil

13. Commodity price risk or foreign exchange risk and hedging activities:

The commodity nature of some of company's products makes them susceptible to fluctuations in raw material prices and exchange rates. The company is vulnerable to alcohol price volatility. Domestic alcohol prices are dependent on the cyclicality of the sugar industry and Government policy for its use in oil sector. Other petroleum based raw materials are subject to international gas/crude oil price fluctuation.

14. Disclosure of commodity price risks and commodity hedging activities:

To address commodity price risks, we ensure that normally contracts for supply generally do not exceed the production cycle time of three months. In exports, we have linked prices to benchmark raw material prices in most cases of long-term supply contracts.

As regards raw material and utilities, volatility in input prices are mitigated by ensuring that commitments match the production plans not exceeding Four months, except for Ethyl Alcohol and, Coal during the Monsoon.

The Company has a comprehensive Risk Management Policy covering commodity price risks and foreign exchange risks.

15. Credit Rating:

The Company has received Credit Rating of A+/ Positive (Reaffirmed) - Long Term Rating and A1 (Reaffirmed) - Short Term Rating from CRISIL Limited for working capital facilities as well as External Commercial Borrowings. There has been no revision in the said rating during the financial year.

16. Equity Shares in the Suspense Account

In compliance with Regulation 39 of the SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense accounts which are issued to the shareholders on their request.

Particulars	No. of Shareholders	No. of Shares
No. of shareholders and the outstanding shares lying in the suspense A/c as on 31.03.2021	356	56,730*
No. of shareholders who approached the Company for transfer of shares and shares transferred from suspense A/c during the financial year	2	350
Shares lying in the suspense A/c, were transferred to IEPF during the year (Base year 2013-14)	354	56,380**
No. of Shareholders and the outstanding shares lying in the suspense A/c as on 31.03.2022	Nil	Nil

* 22,692 shares of face value of ₹5/- each were lying in Unclaimed Suspense A/c as on 01.04.2021. Upon sub-division of shares as on record date i.e., May 12, 2021, 22,692 shares of face value of ₹5/- each were cancelled and fresh 56,730 shares of face value of ₹2/- each, were issued / credited in Unclaimed Suspense A/c.

** In compliance with section 124 of the Companies Act, 2013 read with 'IEPF' Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more were transferred by the company to the IEPF during the financial year 2021-22.

Dealing with securities returned undelivered and which have remained unclaimed

As per Regulation 39(4) of SEBI Listing Regulations read with Schedule VI "Manner of dealing with Unclaimed Shares", Companies are required to dematerialize such shares which have been returned as "Undelivered" by the postal authorities and hold these shares in an "Unclaimed Suspense A/c" to be opened with either one of the Depositories viz. NSDL or CDSL.

All corporate benefits on such shares viz. bonus, dividends etc. shall be credited to the unclaimed suspense A/c as applicable for a period of seven years and thereafter be transferred in accordance with the provisions of Investor Education and Protectio Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 read with Section 124 of the Companies Act, 2013

Post-split of shares from face value of ₹5/- into ₹2/- each as on record date i.e, May 12, 2021, Company has dispatched the new share certificate(s) to all physical shareholders at their registered address.

In case you have not received the new share certificate, we request you to write to Link Intime India Pvt Ltd, RTA, to enable Link Intime to issue a 'Letter of confirmation' in lieu of physical share certificate(s) to you, in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, or redispatch the Share Certificate to you.

The concerned shareholders are requested to contact the Company / RTA, to get their share certificates, failing which those shares will be transferred to "Unclaimed Suspense A/c after following the due process.

17. Other Disclosures:

As required under the Listing Regulations, the Company has formulated policy for determining material subsidiaries and policy on dealing with related party transactions, which has been uploaded on the Company's website at **http://www.alkylamines.com**

18. Plant locations:

- Patalganga Plant: A-7/A-25 MIDC, Patalganga Industrial Area, Village Kaire, Taluka Khalapur, Dist. Raigad - 410220, Maharashtra.
- Kurkumbh Plant: D-6/1 & D-6/2, MIDC, Kurkumbh Industrial Area, Taluka Daund, Dist. Pune – 413802, Maharashtra.
- Bhoom Solar Plant: Survey Nos. 179/2, 180/2 and 180/3, Bhoom Gramin, Taluka Bhoom, Dist. Osmanabad - 413504, Maharashtra.
- Dahej Plant: Plot No. D-2/CH/149/2 and D-2/CH/149/1/2, Dahej – 2 Industrial Estate, Taluka Vagra, Dist. Bharuch – 392110, Gujarat.
- Manwath Solar Plant, Survey No 90A/90B, District Parbhani - 431505, Maharashtra

19. Address for correspondence:

Alkyl Amines Chemicals Limited,

401-407, Nirman Vyapar Kendra,

Sector 17, Vashi, Navi Mumbai 400703, Maharashtra

20. Company's Registrar & Share transfer Agents:

Link InTime India Private Limited

C-101, 247 Park, L. B. S. Marg,

Vikhroli (West), Mumbai - 400 083

Telephone No.: +91 22 4918 6000 / 6270 | Fax: + 91 22 4918 6060

Email: **rnt.helpdesk@linkintime.co.in** | Website: **www.linkintime.co.in**

21. Code of Conduct:

Your company has always encouraged and supported compliance to ethical business practices in personal and corporate behavior by its employees. Your company, in order to further strengthen corporate governance practices has framed a specific code of conduct, for the members of the Board of Directors and Senior Management personnel of the Company.

As provided under Regulation 26(3) of the SEBI Listing Regulations all member of the Board of Directors and Senior Management Personnel have affirmed compliance with Company's Code of Conduct for the year ended March 31, 2022.

For **Alkyl Amines Chemicals Limited**

Yogesh M. Kothari
Chairman & Managing Director

Place : Mumbai

Date : May 19, 2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Alkyl Amines Chemicals Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Alkyl Amines Chemicals Limited having CIN L99999MH1979PLC021796 and having registered office at 401-407, Nirman Vyapar Kendra, Plot no 10, Sector-17, Vashi Navi Mumbai - 400703 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	Yogesh M. Kothari	00010015	17/10/1979
2	Dilip G. Piramal	00032012	18/10/1980
3	Shyam B. Ghia	00005264	18/11/1980
4	Shobhan M. Thakore	00031788	19/04/1988
5	Premal N. Kapadia	00042090	20/07/1999
6	Leja S. Hattiangadi	00198720	01/11/2018
7	Chandrashekhar R. Gupte	00009815	21/05/2019
8	Kirat M. Patel	00019239	17/12/1996
9	Suneet Y. Kothari	00021421	24/01/2007
10	Rakesh Goyal*	07977008	01/06/2022

* Mr. Rakesh Goyal has been appointed as a Director designated as Whole-time Director – Operations (w.e.f. June 1, 2022) by the Board of Directors at their meeting held on May 19, 2022.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on this, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P Mehta & Associates.**
Practising Company Secretaries

Prashant S Mehta
(Proprietor)
ACS No. 5814
C.P. No. 17341
UDIN:A005814C000345659
PR No.763/2020

Date: May 19, 2022
Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members

Alkyl Amines Chemicals Limited

I have examined the compliance of conditions of Corporate Governance by Alkyl Amines Chemicals Limited ('the Company'), for the financial year ended March 31, 2022 as stipulated and as required under Regulation 15(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In my opinion, and to the best of my information and according to the explanations given to me, I certify that the Company is generally in compliance with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **P Mehta & Associates.**
Practising Company Secretaries

Prashant S Mehta
(Proprietor)
ACS No. 5814
C.P. No. 17341
UDIN:A005814D000345661
PR No.763/2020

Date: May 19, 2022
Place: Mumbai

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1.	Corporate Identity Number (CIN) of the Company	L99999MH1979PLC021796
2.	Name of the Company	**ALKYL AMINES CHEMICALS LIMITED**
3.	Registered address	401-407 Nirman Vyapar Kendra, Sector 17, Vashi, Navi Mumbai 400703
4.	Website	**www.alkylamines.com**
5.	E-mail ID	**legal@alkylamines.com**
6.	Financial Year reported	Year ended March 31, 2022
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Manufacture of Organic and Inorganic Chemicals Compounds – NIC 20119
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	A) Amines & Amine Derivatives B) Other Specialty Chemicals C) Industrial Gases
9	Total number of locations where business activity is undertaken by the Company (a) Number of International Locations (Provide details of major 5) (b) Number of National Locations	a) The Company has exported its products to nearly 10 countries including Philippines, USA, Israel, Norway, Spain, UK, Switzerland, Belgium, Malaysia, Middle East countries. b) The company has its primary presence in Maharashtra with its Registered Office at Vashi, Navi Mumbai, Corporate Office at Worli, Mumbai and factories at Patalganga and Kurkumbh in Maharashtra and Dahej in Gujarat. The Company has its R&D Centre, and Technology and Projects Office in Pune and its Solar Plant at Bhoom, Dist. Osmanabad & at Manwath , Dist. Parbhani, Maharashtra.
10	Markets Served by the Company: Local/ State/ National/ International	Pan India and International Markets

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (INR)	₹ 1021.45 lakhs
2.	Total Turnover (INR)	₹ 1556.98 crores
3.	Total profit after taxes (INR)	₹ 224.89 crores
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	2% This is detailed in the Annual Report of CSR Activities in Annexure 3 to Directors' Report
5.	List of activities in which expenditure in 4 above has been incurred:- (a) . (b) . (c) .	a) Environment Sustainability & Rural development b) Health & Women Power Development c) Education & Sports d) Others allowed by law

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/ Companies?	No
2.	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Not Applicable
3.	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	Not Applicable

SECTION D: BR INFORMATION

1.	Details of Director/Directors responsible for BR: (a) Details of the Director/Director responsible for implementation of the BR policy/policies (b) Details of the BR head	
	DIN Number	00010015
	Name	Yogesh M. Kothari
	Designation	Chairman & Managing Director
	Telephone No.	022-24931390
	E-mail ID	ymkothari@alkylamines.com

2. PRINCIPLE-WISE (AS PER NVGs) BR POLICY/POLICIES:

At Alkyl, Business Responsibility is guided by "National Voluntary Guidelines (NVGs) on Social, Environment and Economic Responsibilities of Business" released by Ministry of Corporate Affairs which articulates nine principles as below:

P1 - Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable

P2 - Businesses should provide goods and services in a manner that is sustainable and safe

P3 - Businesses should respect and promote the well-being of all employees, including those in their value chains.

P4 - Businesses should respect the interests of and be responsive to all their stakeholders.

P5 - Businesses should respect and promote human rights.

P6 - Businesses should respect and make efforts to protect and restore the environment.

P7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

P8 - Businesses should promote inclusive growth and equitable development.

P9 - Businesses should engage with and provide value to their consumers in a responsible manner.

(a) Details of compliances:

Sr. No.	Questions	P1 Ethics	P2 Product Quality	P3 Employee wellbeing	P4 Stake-holders interest	P5 Human Rights	P6 Environ-ment	P7 Public policy	P8 CSR	P9 Customer relations
1.	Do you have a policy(s) for	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.	Has the policy been formulated in consultation with the relevant stakeholders?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Does the policy conform to any national / international standards? If yes, specify?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Most of the policies are aligned to various standards such as Responsible Care principles, together for Sustainability System, ISO 9001, ISO 14001, ISO 45001 and ISO 50001 system and meet regulatory requirements.								
4.	Has the policy been approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		The mandatory policies under the Indian laws and regulations have been adopted by the Board and signed by the Chairman & Managing Director. Other operational internal policies are approved by management and signed by the Managing Director/Executive Director/Senior executives.								
5.	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		The Company has an Audit Committee, CSR Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee to oversee implementation of respective policies. Besides, the Functional Heads are also authorized to oversee the implementation thereof.								
6.	Indicate the link for the policy to be viewed online?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Mandatory Policies viz. CSR Policy, Nomination and Remuneration, Insider Trading Policy, Related Party Transactions Policy, Dividend Distribution Policy and Code of Conduct are available at http://**www.alkylamines.com**. Other policies are available internally with the respective Department and also on internal network								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Polices are communicated to internal stakeholders and the same are available internally with the respective Department. Wherever required, the policies are also communicated to external stakeholders and/or made available on the Company's website. Alkyl policy is displayed at entrance gate in English & local language.								
8.	Does the company have in-house structure to implement the policy/ policies.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		The Company has in-house structure to implement the policy/policies. We have SOP for this (IMS Manual --Annexure-V) Alkyl Policy Implementation Guidelines.								
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Yes, the Company provides the redressal mechanism for all kinds of grievances								
10.	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		The Policy relating to Quality, Environment, Health and Safety, Energy are evaluated internally (by ISO Internal audits-twice in year) as well as external ISO Audit (by authorized agencies --once in year). During the financial year compliance of CSR provisions was carried out by Internal Auditors. Other policies are evaluated internally or by respective Committees								

(b)	If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)	Not Applicable

3. GOVERNANCE RELATED TO BR:

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year

The Chairman & Managing Director, the Executive Directors and the Functional Heads review the Business Responsibility performance of the Company during the monthly review meetings. The action points that emerge from the discussions at these meetings are recorded and implemented wherever necessary and reviewed in the subsequent meetings. Besides, the CSR Committee of the Board reviews the social performance of the Company periodically.

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

Business Responsibility Statement became applicable to the Company from April 2020. The Company publishes the information on Business Responsibility in the Annual Report of the Company. The Annual Report is available on the website of the Company at **www.alkylamines.com**

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No.

   Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?

   The Company considers Corporate Governance as an integral part of good management The Company strives to adhere to the highest standards of integrity and behavior and ensure compliance and adherence to law and internal policies through its compliance systems. The Board of Directors has also adopted a Code of Conduct ("Code") and Vigil Mechanism ("Whistle Blower Policy") which applies to the Directors, Key Managerial Personnel, Senior Management and other employees of the Company. The Company obtains an annual confirmation affirming compliance with the Code from the Directors, Key Managerial Personnel and the Senior Management employees every year.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

   The Company has not received any complaint from any stakeholders relating to ethics, bribery and corruption during the financial year 2021-22.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

   (a) Amines and Amine Derivatives

   (b) Other Specialty Chemicals

   (c) Industrial Gases

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

   (a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain? (b) Reduction during usage by consumers (energy, water) has been achieved since last 2 years.

   The Company is committed to environment sustainability. It constantly works towards reduction and optimum utilization of energy, water, raw material, logistics, etc., by incorporating new technique and innovative ideas. For more details, please refer to Annexure 2 of Directors Report.

   Being a Responsible Care Company, the Company takes responsibility right from the time the raw materials are procured from suppliers until the finished goods are delivered to the Customers including the time the materials are in transportation.

3. Does the company have procedures in place for sustainable sourcing (including transportation)? (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

   The Company endeavors on protection of environment, stakeholders' interest and cost effectiveness while procuring any raw material or goods. The main raw materials such as alcohols, ammonia etc. are mainly procured from manufacturers / producers who are well reputed keeping in mind the need for quality and consistency. To further reduce the carbon footprint, the Company has also undertaken research and development activity to use recycled material by continuous process re-engineering. Adequate steps are taken for safety during transportation and optimization of logistics which in turn help to mitigate the impact on climate. The Company participates in developing Product Safety and Stewardship and Product Distribution Code as a part of initiative taken by Indian Chemical Council under Responsible Care Programme. The Company is also a member of "Nicer Globe" to ensure safety of material while under transportation. The Company continues to pursue its system of procurement under sustainable sourcing. We purchase only energy efficient machinery/products. Environmental concerns are being assessed during the process of Supplier Evaluation.

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

   Yes, as far as possible, the Company has taken steps to procure goods and services from local and small producers, including job workers and communities surrounding the place of work of the Company. The Company is providing training to improve capacity and capability of local and small vendors. The Company provides regular inputs and technical assistance in the form of imparting knowledge, training and process skills in order to upgrade their capacity and capabilities to maintain the quality. We have established specifications for required goods and services and communicated to vendors through Purchase orders, and established controls on them to check and delivered desire output.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as 10%). Also, provide details thereof, in about 50 words or so.

   Yes. Mechanism is in place to ensure sale/reuse/recycle waste material, wherever possible. The Company's ultimate aim is to reach zero-discharge of effluents.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

1. Please indicate the Total number of employees.

   As on March 31, 2022, total no. of employees: 640

2. Please indicate the Total number of employees hired on temporary/contractual/casual basis.

   As on March 31, 2022, total no. of employees on temporary/contractual/casual basis: 1232

3. Please indicate the no. of permanent women employees.

   As on March 31, 2022, total no. of permanent women employees: 19

4. Please indicate the no. of permanent employees with disabilities

   As on March 31, 2022, total no. of permanent employees with disabilities: 1

5. Do you have an employee association that is recognized by management: Yes

6. What percentage of your permanent employees is members of this recognized employee association? 8.5%.

7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

Sr. No.	Category	No.of complaints filed during the financial year	No. of complaints pending as at the end of financial year
1	Child labour / forced labour / involuntary labour	NIL	NIL
2	Sexual harassment	NIL	NIL
3	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill upgradation training in the last year?

Sr. No.	Employee Category	Employees imparted safety training	Employees imparted skill up-gradation training
1	Permanent Employees	100%	100%
2	Permanent Women Employees	100%	100%
3	Casual/Temporary/Contractual Employees	100%	100%
4	Employees with Disabilities	100%	100%

Principle 4: Businesses should respect the interests of and be responsive to all their stakeholders

1. Has the company mapped its internal and external stakeholders? Yes/No:

   Yes, the Company has mapped its internal and external stakeholders and carries out engagements with investors, employees, customers, suppliers, business partners, government and regulatory authorities, NGOs etc. We have documented in IMS, the Needs & Expectations of Interested Parties (stakeholders) and established ALKYL mechanism to fulfill these requirements. (IMS Manual- Appendix-IX)

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.

   Yes, the Company has identified marginalized and disadvantaged groups through need assessment and engagement with local communities. The marginalized and disadvantaged communities include economically deprived children and women, physically handicapped children, etc. who are in great need of care and protection

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.

   The Company goes beyond its business activities to create social impact through its diverse initiatives and is working towards improving lives of marginalized and vulnerable communities. We have taken initiatives in specific areas of social development. We continuously strive to achieve total inclusiveness by encouraging people from all sections of the community irrespective of caste, creed or religion to benefit from our CSR initiatives which would also be focused around communities that reside in the proximity of our Company's various manufacturing locations in the country. For specific details, please refer to Report on Corporate Social Responsibility.

Principle 5: Businesses should respect and promote human rights

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/ Contractors/NGOs/Others?

   The Company remains committed to respect and protect human rights which are applicable to the Company. All aspects of the human rights are in built and covered under the Code of Business Conduct, POSH Policy as well as in various human resource practices/policies.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

   During the financial year under review the Company has not received any complaints regarding violation of human rights.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/ Contractors/ NGOs/others.

   The Company does not have any Group Company. The Company strives to extend the policy to its Suppliers, Contractors etc.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N. If yes, please give hyperlink for webpage etc.

   Yes, the Company has devised various strategies and also takes initiatives on regular basis to address global environmental issues such as climate change, global warming, etc. by continuously improving processes which uses less utilities, and also encouraging tree plantation. The Company has also invested in RO/MEE to recycle treated effluent in the process. The Company has a solar power plant which supplies cleaner power to Company's plant at Kurkumbh. A further new plant is being set up. For more details, please refer **Annexure 2** to our Directors Report

3. Does the company identify and assess potential environmental risks? Y/N

   The Company regularly identifies and assess potential environmental risks that is associated with it. In environment management system, all sites (departments wise) have documented environmental aspects and impact on environment. All significant aspects are targeted to reduce their impact within limits.

4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

   The Company had in the past implemented project related to Clean Development Mechanism. However, such projects have not been undertaken during the year

5. Has the company undertaken any other initiatives on - clean technology, energy efficiency, renewable energy, etc.? Y/N. If yes, please give hyperlink for web page etc.

   The Company is continuously improving its environmental performance for its existing products and new products/processes are undertaken only after giving due weightage to technology to improve clean environment. The Company has solar power plant at Bhoom, Maharashtra. A new Solar Plant is being commissioned at Manwath, Maharashtra.

   Energy Efficiency- We are certified for Energy Management ISO 50001, Energy base line is monitored, Energy performance Indicators are measured. Only energy efficient equipment are purchased. Objectives are taken for reduction in energy consumption

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?

   The Emissions/Waste generated by the Company are within the permissible limits given by CPCB/ SPCB for the financial year under report.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

   At the end of Financial Year 2021-22, there were no show cause notices pending to be resolved. Queries raised by the Government during the year have been resolved.

Principle 7: Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

   The Company is member of following chambers/associations:

   a) Indian Chemical Council;

   b) IMC Chamber of Commerce and Industry;

   c) Captive Power Producers' Association

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box):

   Yes. The Company supports the initiatives taken by above associations in their endeavor for the advancement or improvement of public good. The company invested to develop platform for safe movement of Hazardous Chemicals within the country through Nicer Globe.

Principle 8: Businesses should promote inclusive growth and equitable development

1. Does the Company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

   The Company has taken a holistic approach towards the development of the deprived groups of the society. The details of the CSR projects undertaken by the Company are described in '**Annexure - 3**' of Directors' Report - Annual Report on CSR activities.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?

   CSR programmes are implemented directly by the Company as well as through external agencies.

3. Have you done any impact assessment of your initiative?

   CSR Committee regularly reviews Company's CSR initiatives.

4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?

   During the financial year, the Company has spent ₹5.11 crores towards various CSR activities. The project wise details are provided in '**Annexure - 3**' of Boards' Report - Annual Report on CSR activities.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

   Any project that comes up for CSR is first internally reviewed and assessed by the Management. If the Management is convinced of the project, it is put up to the CSR Committee for its consideration and approval. If the project is approved, it is tracked and reports are taken from time to time

Principle 9: Businesses should engage with and provide value to their customers in a responsible manner

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year?

   There were no customer complaints/consumer cases pending as at the end of financial year 2021-22.

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/ No/N.A./Remarks (additional information)

   Yes. The Company adheres to all the applicable statutory laws regarding product labeling and displays relevant information on product label.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/ or anti-competitive behavior during the last five years and pending as on end of financial year? If so, provide details thereof:

   There have been no cases in relation to unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five financial years and pending as on end of financial year 2021-22.

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

   Yes, Customer Satisfaction Surveys are being conducted for feedback and for betterment of the products and improving delivery mechanism. We take care of changing / additional requirements of customers from their feedback and align them appropriately by continual improvements.

For and on behalf of the Board

Yogesh M. Kothari
Chairman & Managing Director

Place: Mumbai
Date: May 19, 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALKYL AMINES CHEMICALS LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial Statements of Alkyl Amines Chemicals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of Change in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI), together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor Response
1	**Litigations – Contingencies**	**Audit Procedures**
	The Company has litigations in respect of certain direct and indirect tax and other litigations. In this regard, the Company has recognised provisions and has disclosed contingent liabilities (to the extent not provided for) as at March 31, 2022. Significant management judgment is required to assess these matters and to determine the probability of material outflow of economic resources and whether a provision should be recognised or a disclosure should be made. Where considered relevant, the management judgement is also supported with legal advice in these cases. We focused on this area as the ultimate outcome of matters are uncertain and the positions taken by the management are based on the application of judgement, related expert advice including those relating to interpretation of laws and regulations. Refer to Note 2(d) and 28 to the Financial Statements.	Our audit procedures involved the following: • testing the effectiveness of controls around the recording and re-assessment of contingent liabilities; • discussing with management the status and recent developments of these matters, including their views on the likely outcome of each litigation and claim; • performing our assessment of the underlying calculations supporting the provisions or other disclosures made in the financial statements; • evaluating the management's assessment of these matters and monitoring changes in the disputes with reference to subsequent orders passed, in order to establish the appropriateness of the provisions / disclosures; • Obtaining information's from the Company's tax consultants (internal/ external) to confirm the facts and circumstances and assessment of the likely outcome. • evaluating management's assessment of the matters that are not disclosed, as the probability of material outflow is considered to be remote by the management; and • assessing the adequacy of the Company's disclosures.

2	**Provision for Expected Credit Losses (ECL) of trade receivables** The Company determines the provision for credit losses based on the Company's historical observed default rates which are negligible over the years. The Company considered current and anticipated future economic conditions relating to industries the Company deals with, to calibrate the provision matrix to adjust the historical credit loss experience with forward-looking information. While determining expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID-19. We focused on this area as the Company has exercised significant judgment in determining the ECL and accordingly has not provided for any such allowance for credit losses as at the balance sheet date. Refer to Note 2(f) to the Financial Statements.	**Audit Procedures** Our audit procedures involved the following: • testing the effectiveness of controls over the development of the methodology for the provision for expected credit losses; • discussing with management about their consideration of the current and estimated future economic conditions; • evaluating the completeness and accuracy of information used in the estimation of probability of default by the customers; • performing our assessment of the past experience supporting the non-provisioning or other disclosures made in the financial statements; • verifying subsequent collection from the customers after the balance sheet date, with respect to the outstanding trade receivables, in order to establish the appropriateness for not making the provisions; and • assessing the adequacy of the Company's disclosures.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report on Corporate Governance, Shareholder information and Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise, appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company, in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or 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 Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls 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 on whether the Company has an adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account, as required by law, have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Cash Flow Statement and Statement of Change in Equity, dealt with by this Report, are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, as applicable.

   (e) On the basis of the written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements;

      ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like, on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 11.2 to the financial statements –

a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

c. The Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

2. With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197, read with Schedule V of the Act.

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India, in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For N. M. Raiji & Co.
Chartered Accountants
Firm Registration Number: 108296W

Vinay D. Balse
Partner
Membership Number: 039434
UDIN: 22039434AJGIQP1682

Place: Mumbai
Date: May 19, 2022

ANNEXURE "A"

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ALKYL AMINES CHEMICALS LIMITED

(Referred to in Paragraph 1 point (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Alkyl Amines Chemical Limited ("the Company") as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting, issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes, in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N. M. Raiji & Co.
Chartered Accountants
Firm Registration Number: 108296W

Vinay D. Balse
Partner
Membership Number: 039434
UDIN: 22039434AJGIQP1682

Place: Mumbai
Date: May 19, 2022

ANNEXURE - B

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS of ALKYL AMINES CHEMICALS LIMITED

(Referred to in Paragraph 3 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

i.

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment (PPE) and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification to cover all the items of Property, Plant & Equipment and right-of-use assets, in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain PPE were physically verified by the management during the year. According to the information and explanations given to us, discrepancies noticed on physical verification of assets were not material and the same have been properly dealt with in the books of account.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the records such as property tax receipts, registered sale deed/ transfer deed/ conveyance deed etc. provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, including the Property, Plant & Equipment (other than properties where the company is the lessee), are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land that have been taken on lease and disclosed under Right to Use of Asset in the financial statements, the lease agreements are in the name of the Company, except in the case of leasehold land situated at Kurkumbh, Plot No. D-6/2, taken on lease from Maharashtra Industrial Development Corporation, for which the lease deed is yet to be executed.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use Assets) or intangible assets during the year and hence reporting under clause (i) (d) of paragraph 3 of the Order is not applicable.

(e) Based on the examination of the financial statements and explanations received from the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) Inventories (including lying with third parties), other than stocks in transit and other project inventories, have been physically verified during the year by the management. In respect of stock in transit and project inventories at the year end, the necessary documentary evidences have been obtained. In our opinion, the frequency of verification is reasonable. Discrepancies noticed on physical verification of stocks were not exceeding 10% in the aggregate for each class of inventory, and the same have been properly dealt with in the books of account.

(b) According to the information and explanations given to us and based on the examination of the books and documents made available, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks, on the basis of security of current assets, where all the quarterly statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships, or any other parties during the year. Consequently, sub-clauses (a),(b),(c),(d),(e) and (f) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investments, or provided guarantees and securities to the parties covered under section 185 and 186. Consequently, clause (iv) of paragraph 3 of the Order is not applicable to the Company.

v. According to the information and explanations given to us, the Company has not accepted any deposits during the year. Consequently, clause (v) of paragraph 3 of the Order is not applicable to the Company.

vi. We have broadly reviewed the cost records maintained by the Company, pursuant to the Companies (Cost Records and Audit) Rules, 2014, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. According to the information and explanations given to us and on the basis of our examination of the books of account, in respect of statutory dues:

(a) The Company has been generally regular in depositing with the appropriate authorities undisputed statutory dues, including provident fund, employees' state insurance, income-tax, customs duty, goods and service tax, cess and other statutory dues, applicable to it, with the appropriate authorities.

There were no undisputed amounts payable in respect of the above statutory dues in arrears as at 31st March, 2022, for a period of more than six months from the date they became payable, except in the case of electricity duty (on captive power generated) in Kurkumbh Plant, aggregating Rs. 295.11 lakhs (previous year - Rs. 259.88 lakhs) with the appropriate authorities.

(b) The following dues have not been paid on account of disputes with the respective authorities:

Nature of Statute	Nature of Dues	Amount (₹ In lakhs)	Period	Forum where dispute is pending	Remarks
Income Tax Act,1961	Disallowance Of Expenditure/ Deductions	59.99	AY 2009-2010 AY 2010-2011	The Assessing Officer	Amount of Deposit ₹ 58.83 lakhs
Income Tax Act,1961	Income Tax & Interest	24.72	AY 2011-2012	CIT (Appeals)	-
Central Excise Act, 1944	Dispute relating to Cenvat Credit (Interest and Penalty)	1028.99	FY 2002-2003 to 2010-2011	Customs, Excise and Service Tax Appellate tribunal	Amount of Deposit ₹ 21.07 lakhs
Customs Act, 1962	Dispute relating to Custom Duty	798.71	FY 2017-2018 FY 2018-2019 FY 2019-2020 FY 2020-2022	Hon'ble Bombay High Court	Amount of Deposit ₹ 250 lakhs

Except for the above, there are no dues in respect of income-tax, customs duty, goods and service tax and cess, which have not been deposited with the appropriate authorities on account of any dispute.

viii. Based on an examination of intimations received from the authorities and information provided to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues towards loans and borrowings, to any lender. The Company has not raised any monies from government or financial institutions and does not have any outstanding debentures.

(b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and according to the information and explanations given to us, the Company has not taken any term loans during the year and the outstanding term loan at the beginning of the year were applied for the purpose for which the loans were obtained;

(d) To the best of our knowledge and according to the information and explanations given to us and based on the overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised for long term purposes by the Company,

(e) The company does not has any subsidiaries, associates or joint ventures. Hence reporting under clause (ix) (e) of paragraph 3 of the Order is not applicable to the Company.

(f) The Company does not has any subsidiaries, associates or joint ventures. Hence reporting under clause (ix) (f) of paragraph 3 of the Order is not applicable to the Company.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Consequently, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Consequently, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Companies Act, 2013, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government, during the year and upto the date of this report.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints have been received during the year by the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of paragraph 3 of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and corresponding details have been disclosed in the financial Statements, as required by the applicable Indian accounting standards.

xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable. Consequently, requirement under clause (xv) of paragraph 3 of the Order is not applicable to the Company.

xvi. To the best of our knowledge and belief, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, requirement under clause (xvi) (a), (b), (c) and (d) of paragraph 3 of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of evidence and supporting the assumptions, nothing has come to our attention, which causes us to believe that material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet, as and when they fall due, within a period of one year from the balance sheet date.

xx. (a) There are no unspent amount towards the Corporate Social Responsibility (CSR) requiring a transfer to the fund specified under Schedule VII to the Companies Act, 2013, in compliance with the second proviso to section 135(5) of the said Act. Accordingly, reporting under clause (xx)(a) of paragraph 3 of the Order is not applicable to the Company for the year.

(b) There are no unspent amounts pursuant to any ongoing projects as at the end of the financial year. Consequently reporting under clause (xx)(b) of paragraph 3 of the Order is not applicable to the Company.

For N. M. Raiji & Co.
Chartered Accountants
Firm's Registration Number: 108296W

Vinay D. Balse
Partner
Membership Number: 039434
UDIN: 22039434AJGIQP1682

Place: Mumbai
Date: May 19, 2022

BALANCE SHEET AS AT MARCH 31, 2022

₹ In Lakhs

Particulars	Note	As At March 31, 2022	As At March 31, 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	**59,877.21**	42,780.97
(b) Right of Use Assets	4	**2,866.11**	2,904.99
(c) Capital Work-In-Progress	3	**14,237.21**	13,737.51
(d) Intangible Assets	3	**151.84**	118.46
(e) Intangible Assets under Development	3	**26.90**	24.42
(f) Financial Assets			
(i) Loans	5A	**45.97**	45.58
(ii) Other Financial Assets	5B	**408.23**	466.91
(g) Non-Current Tax Asset (Net)	6C	**513.51**	444.45
(h) Other Non-Current Assets	6A	**5,248.69**	1,218.05
		83,375.67	61,741.34
Current Assets			
(a) Inventories	7	**16,452.98**	12,189.70
(b) Financial Assets			
(i) Investments	8	**-**	3,024.22
(ii) Trade Receivables	9	**27,674.42**	22,798.61
(iii) Cash and Cash Equivalents	10	**3,785.80**	9,614.41
(iv) Other Bank Balances	10A	**2,470.73**	2,989.12
(v) Loans	5C	**16.38**	14.89
(vi) Other Financial Assets	5D	**371.10**	334.86
(c) Other Current Assets	6B	**2,985.59**	1,826.31
TOTAL ASSETS		**53,757.00**	52,792.12
		137,132.67	**114,533.46**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11A	**1,022.23**	1,021.42
(b) Other Equity	12	**97,958.36**	78,211.90
(c) Share Application Money Pending Allotment	11B	**-**	12.49
		98,980.59	79,245.81
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Secured Borrowings	13A	**-**	2,159.24
(ii) Lease Liability	13C	**49.27**	55.99
(b) Provisions	17A	**343.16**	390.06
(c) Deferred Tax Liabilities (Net)	14	**4,722.32**	4,137.14
(d) Government Grant	15	**126.39**	-
(e) Liabilities for Tax (Net)	19	**120.16**	365.34
		5,361.30	7,107.77
Current Liabilities			
(a) Financial Liabilities			
(i) Short term Secured Borrowings	13B	**2,272.80**	2,486.33
(ii) Lease Liability	16B	**6.79**	6.18
(iii) Trade Payables	16A		
Total outstanding dues of Micro Enterprises and Small Enterprises		**877.39**	76.26
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		**21,969.51**	17,820.65
(iv) Other Financial Liabilities	16C	**5,968.58**	6,481.56
(b) Other Current Liabilities	18	**1,033.82**	630.84
(c) Provisions	17B	**661.89**	678.06
		32,790.78	28,179.88
TOTAL EQUITY AND LIABILITIES		**137,132.67**	114,533.46
Notes (Including Significant Accounting Policies and Critical Judgements, Estimates and Assumptions) forming part of the Financial Statements	1-44		

As per our Report of even date attached

For **N. M. RAIJI & CO.**
Chartered Accountants
Firm Registration No. 108296W

VINAY D. BALSE
Partner
Membership No. 039434
Place : Mumbai
Dated : May 19, 2022

KANCHAN SHINDE
Chief Financial Officer

CHINTAMANI THATTE
General Manager (Legal)
and Company Secretary

For and on behalf of the Board of Directors

YOGESH M. KOTHARI
Chairman and Managing Director

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 19, 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lakhs

Particulars	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
I Revenue from Operations	20	**154,279.85**	124,243.63
II Other Income	21	**1,417.66**	695.22
III Total Income (I + II)		**155,697.51**	124,938.85
IV Expenses			
(a) Cost of Materials Consumed	22	**87,288.51**	53,395.35
(b) Changes in Inventories of Finished Goods and Work-In-Progress	23	**(3,732.86)**	(1,081.86)
(c) Employee Benefits Expenses	24	**8,812.61**	9,271.10
(d) Finance Costs	25	**382.51**	632.93
(e) Depreciation and Amortisation Expenses	26	**3,475.22**	2,906.35
(f) Other Expenses	27	**29,260.05**	19,745.69
Total Expenses (IV)		**125,486.04**	84,869.56
V Profit before Exceptional Items and Tax (III-IV)		**30,211.47**	40,069.29
VI Exceptional Items		**-**	-
VII Profit before tax (V+VI)		**30,211.47**	40,069.29
VIII Tax Expenses			
(a) Current Tax		**7,220.67**	10,077.24
(b) Deferred Tax		**579.14**	120.71
(c) Tax adjustments of earlier years		**(77.99)**	337.23
Total Tax Expenses (VIII)		**7,721.82**	10,535.18
IX Profit After Tax (VII- VIII)		**22,489.65**	29,534.11
X Other Comprehensive Income / (Expense)			
(a) Items that will not be reclassified to statement of profit and loss			
(i) Remeasurement gain/ (losses) on defined benefit plans		**(71.32)**	(238.62)
(ii) Income tax relating to above items		**17.95**	60.01
(b) Items that may be reclassified to statement of profit and loss			
(i) Deferred gains/ (losses) on cash flow hedge		**24.02**	(78.84)
(ii) Income tax relating to above items		**(6.05)**	19.84
Other Comprehensive Income / (Expense) (net of tax)		**(35.40)**	(237.61)
XI Total Comprehensive Income (IX+X)		**22,454.25**	29,296.50
XII Earnings Per Equity Share (Refer Note 35)			
Basic (₹)		**44.04**	57.90
Diluted (₹)		**43.95**	57.75
Notes (Including Significant Accounting Policies and Critical Judgements, Estimates and Assumptions) forming part of the Financial Statements	1-44		

As per our Report of even date attached

For **N. M. RAIJI & CO.**
Chartered Accountants
Firm Registration No. 108296W

VINAY D. BALSE
Partner
Membership No. 039434
Place : Mumbai
Dated : May 19, 2022

For and on behalf of the Board of Directors

YOGESH M. KOTHARI
Chairman and Managing Director

KANCHAN SHINDE
Chief Financial Officer

CHINTAMANI THATTE
General Manager (Legal)
and Company Secretary

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 19, 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow from Operating Activities		
Profit before tax from continuing operations	**30,211.47**	40,069.29
Adjustments for :		
Depreciation and Amortization	**3,475.22**	2,906.35
Loss on sale/discard of property, plant and equipment	**86.40**	116.43
Unrealized Loss/(Gain) on Foreign Exchange	**(173.88)**	(8.11)
Interest expense (Gross)	**382.51**	632.93
Interest Income	**(335.65)**	(266.16)
Provision no longer required, written back	**(6.12)**	(4.16)
Fair Value Gain on Investment	**-**	(24.37)
Amount written back	**(78.33)**	-
Gain on sale of investment	**(148.09)**	-
Expenses on Employee Stock Options granted	**177.71**	192.40
	33,591.24	43,614.60
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	**(59.51)**	520.61
(Increase) / Decrease in Other Current & Non-Current Assets	**(1,095.25)**	(1,485.07)
(Increase) / Decrease in Inventories	**(4,263.28)**	(3,823.16)
(Increase) / Decrease in Trade Receivables	**(4,875.81)**	(6,376.46)
Increase / (Decrease) in Trade Payables	**5,232.34**	10,894.04
Increase / (Decrease) in Other Current Financial Liabilities	**(892.38)**	2,887.40
Increase / (Decrease) in Other Current Liabilities	**402.98**	289.73
Increase / (Decrease) in Provisions	**(134.39)**	(11.31)
	27,905.94	46,510.38
Income taxes paid	**(7,438.97)**	(10,115.86)
Net Cash Flow from Operating Activities	**20,466.97**	36,394.52

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022 (CONTD.)

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Cash Flow from Investing Activities		
Purchase of property, plant and equipment	**(24,695.08)**	(15,610.62)
Proceeds from disposal of Property, Plant and Equipment	**78.96**	9.79
Interest Income	**357.43**	211.05
(Increase)/ Decrease in Margin Money & Fixed Deposits (having the original maturity of more than 3 months)	**519.72**	(2,869.20)
Purchase of Investments	**(2,000.00)**	(2,999.85)
Proceeds from Sale of Investment	**5,172.31**	-
Net Cash from Investing Activities	**(20,566.66)**	(21,258.83)
Cash Flow from Financing Activities		
Interest paid	**(399.52)**	(683.60)
Repayment of Borrowings	**(2,275.94)**	(3,811.68)
Issue of Equity Shares	**0.60**	0.82
Share Application Money Pending Allotment	**-**	12.49
Premium on issue of Equity Shares	**69.09**	23.66
Dividend Paid	**(3,063.70)**	(4,080.91)
Payment of Deferral Sales Tax	**(41.45)**	(87.92)
Principal elements of finance lease payments	**(18.00)**	(18.00)
Net Cash Flow from Financing Activities	**(5,728.92)**	(8,645.14)
Net Increase / (Decrease) in Cash and Cash Equivalents	**(5,828.61)**	6,490.55
Cash and Cash Equivalents at the beginning of the year	**9,614.41**	3,123.86
Cash and Cash Equivalents at the end of the year	**3,785.80**	9,614.41
Components of Cash and Cash Equivalents :		
Cash on Hand	**2.38**	2.52
Balances with Bank		
Current Accounts	**644.42**	1,516.25
EEFC Accounts	**-**	1,528.39
Fixed Deposit Accounts (with original maturity of less than 3 months)	**3,139.00**	6,567.25
	3,785.80	9,614.41

As per our Report of even date attached

For **N. M. RAIJI & CO.**
Chartered Accountants
Firm Registration No. 108296W

VINAY D. BALSE
Partner
Membership No. 039434
Place : Mumbai
Dated : May 19, 2022

KANCHAN SHINDE
Chief Financial Officer

CHINTAMANI THATTE
General Manager (Legal)
and Company Secretary

For and on behalf of the Board of Directors

YOGESH M. KOTHARI
Chairman and Managing Director

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 19, 2022

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2022

a. Equity Share Capital

Particulars	₹ In Lakhs
As at March 31, 2020	**1,020.60**
Changes in equity share capital	0.82
As at March 31, 2021	**1,021.42**
Changes in equity share capital	0.81
As at March 31, 2022	**1,022.23**

b. Other Equity

₹ In Lakhs

Particulars	Reserve and Surplus						Other Reserves	Total Other Equity
	Retained Earnings	Securities Premium	Employee Stock Option Outstanding	General Reserve	Capital Reserve	Capital Redemption Reserve	Effective portion of cash flow hedges	
Opening Balance as at April 1, 2020 (A)	**47,699.51**	**1,290.97**	**188.18**	**3,559.27**	**142.70**	**25.00**	**(266.57)**	**52,639.06**
Profits for the year	29,534.11	-	-	-	-	-	-	29,534.11
Other Comprehensive Income (Net of tax)	(178.61)	-	-	-	-	-	(59.00)	(237.61)
Total Comprehensive Income for the year (B)	29,355.50	-	-	-	-	-	(59.00)	29,296.50
Appropriations								
Dividend paid	(4,080.91)	-	-	-	-	-	-	(4,080.91)
Recognition of Cash Flow Hedge Reserve	-	-	-	-	-	-	141.19	141.19
Employee Stock Options Expenses	-	23.66	192.40	-	-	-	-	216.06
Transfer from ESOP Outstanding reserve on account of exercise of the Options	-	111.47	(111.47)	-	-	-	-	-
Total Appropriation (C)	**(4,080.91)**	**135.13**	**80.93**	**-**	**-**	**-**	**141.19**	**(3,723.66)**
As at March 31, 2021 (D)=(A)+(B)+ (C)	**72,974.10**	**1,426.10**	**269.11**	**3,559.27**	**142.70**	**25.00**	**(184.38)**	**78,211.90**

₹ In Lakhs

Particulars	Reserve and Surplus						Other Reserves	Total Other Equity
	Retained Earnings	Securities Premium	Employee Stock Option Outstanding	General Reserve	Capital Reserve	Capital Redemption Reserve	Effective portion of cash flow hedges	
Opening Balance as at April 1, 2021(A)	**72,974.10**	**1,426.10**	**269.11**	**3,559.27**	**142.70**	**25.00**	**(184.38)**	**78,211.90**
Profits for the year	22,489.65	-	-	-	-	-	-	22,489.65
Other Comprehensive Income (Net of tax)	(53.37)	-	-	-	-	-	17.97	(35.40)
Total Comprehensive Income for the year (B)	22,436.28	-	-	-	-	-	17.97	22,454.25
Appropriations								
Dividend paid	(3,063.70)	-	-	-	-	-	-	(3,063.70)
Recognition of Cash Flow Hedge Reserve	-	-	-	-	-	-	96.83	96.83
Employee Stock Options Expenses	-	69.09	177.71	-	-	-	-	246.80
Transfer from ESOP Outstanding reserve on account of exercise of the Options	-	117.88	(117.88)	-	-	-	-	-
Transferred from share application pending allotment	-	12.30	-	-	-	-	-	12.30
Payment of Fractional shares	-	-	(0.02)	-	-	-	-	(0.02)
Total Appropriation (C)	(3,063.70)	199.27	59.81	-	-	-	96.83	(2,707.79)
As at March 31, 2022 (D)=(A)+(B)+(C)	**92,346.68**	**1,625.37**	**328.92**	**3,559.27**	**142.70**	**25.00**	**(69.58)**	**97,958.36**

As per our Report of even date attached

For **N. M. RAIJI & CO.**
Chartered Accountants
Firm Registration No. 108296W

VINAY D. BALSE
Partner
Membership No. 039434
Place : Mumbai
Dated : May 19, 2022

For and on behalf of the Board of Directors

YOGESH M. KOTHARI
Chairman and Managing Director

KANCHAN SHINDE
Chief Financial Officer

CHINTAMANI THATTE
General Manager (Legal)
and Company Secretary

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 19, 2022

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Corporate Information

Alkyl Amines Chemicals Limited (the 'Company') is a public limited company, domiciled in India. Its shares are listed on two stock exchanges in India, viz. the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange Limited (NSE). The Company is engaged in manufacturing and selling of specialty chemicals.

1. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of Preparation

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current, as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and as per Ind AS-1.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non-current classification of assets and liabilities.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis using accrual method of accounting, except for the following:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value;

- Defined Benefit Plans — Plan Assets measured at fair value;

b. Segment Reporting

Ind AS 108 - Operating Segments, requires Management to determine reportable segments for the purpose of disclosure in financial statements, based on internal reporting reviewed by the Chief Operating Decision Maker (CODM) to assess performance and allocate resources. The standard also requires Management to make judgments with respect to aggregation of certain operating segments into one or more reportable segments.The Company has determined that the Chief Operating Decision Maker (CODM) is the Board of Directors (BOD), based on its internal reporting structure and functions of BOD. The Operating Segment used to present segment information identified based on the internal reports used and reviewed by the BOD to assess performance and allocate resources. The Management has determined that some of the segments exhibit similar economic characteristics and meet other aggregation criteria and accordingly aggregated into reportable primary operating segment i.e. "Specialty Chemicals".

c. Foreign Currency Translation

(i) Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupees (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary Assets and Liabilities denominated in foreign currencies at year end exchange rates are generally recognized in the Statement of Profit and Loss.

(iii) Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, as part of finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis as part of other gains/ (losses).

d. Revenue Recognition

(i) Sales of Manufactured Goods: Revenue is measured at fair value of consideration received or receivable for goods supplied or services rendered. Revenue from the sale of goods and services is recognized when the company performs its obligation to its customer and amount of revenue can be measured reliably and the recovery of consideration is probable. 'Sales' which are net of returns includes packing charges which are net of returns, excluding amounts collected on behalf of third parties such as Goods and Services Tax. The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue from the sale of goods is recognized when the control over the goods is transferred to the customer, which is mainly upon the delivery of the goods, and in the case of services, in the period in which such services are rendered, and there are no unfulfilled obligations.

The Company does not adjust transaction prices for the time value of money as it does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.

(ii) Recognition of Export Benefits: Export Benefit Entitlements are recognized in the year in which the export sales are accounted for, only to the extent there is a reasonable certainty of its ultimate collection.

e. Income Tax

Income Tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income (OCI) or directly in equity, in which case, the current and deferred tax are also recognized in OCI, or directly in equity, respectively.

Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year. The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction. The Company periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions wherever appropriate on the basis of amounts expected to be paid to the tax authorities.

f. Deferred Tax

Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred Tax Assets are recognized only to the extent that it is probable that either future taxable profits or reversal of Deferred Tax Liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of a Deferred Tax Asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the Deferred Income Tax Asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply to taxable income in the years in which those temporary differences are expected to recovered or settled.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to offset current tax Assets and Liabilities and when it relates to income taxes levied by the same taxation authority and the entity intends to settle its current tax Assets and Liabilities simultaneously.

g. Leases

The Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Company recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Land (Leasehold) is carried at cost less amortization;

Leasehold land is being amortized on the straight line method over the period of lease.

The Company elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

h. Impairment of Assets

If internal / external indications suggest that an asset of the Company may be impaired, the recoverable amount of the asset/ cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset/ cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognized, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognized for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/ cash generating unit, which is determined by the present value of the estimated future cash flows.

An impairment of Intangible Assets is conducted annually or more often if there is an indication of any decrease in value. The impairment loss, if any, is charged to the Statement of Profit and Loss.

Non-financial Assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

i. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments, with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown as apart of borrowings in Current Liabilities in the Balance Sheet.

j. Trade Receivables

Trade receivables are recognized and measured at amortized cost less provision for expected credit losses, if any.

k. Investments

(i) Investments are carried at cost less accumulated impairment, if any.

(ii) Profit or loss on sale of investments, if any, is calculated by considering the weighted average amount of the total holding of the investment.

l. Inventories

(i) Raw materials, packing materials, stores and spares, furnace oil and fuel are valued at cost or net realizable value, whichever is lower. Cost comprises of basic cost (net of GST, if any) and other costs incurred in bringing them to their respective present location and condition. Cost is determined on a Weighted Average basis.

(ii) Work-in-Progress and finished goods are valued at cost or net realizable value, whichever is lower. Cost includes all direct costs and a proportion of other fixed manufacturing overheads based on normal operating capacity. Cost is determined on a Weighted Average basis. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

However, materials and other items held for use in production of finished goods are not written down below the cost if the finished goods in which they will be incorporated are expected to be sold above cost.

(iii) Catalysts which have a life of less than one year are treated as inventory and are valued at cost or net realizable value, whichever is lower. Cost comprises of basic cost (net of GST, if any) and other costs incurred in bringing them to their respective present location and condition. Cost is determined on a weighted average basis.

m. Financial Assets

(i) Classification: The Company classifies its financial Assets under the following measurement categories:

- Those measured at amortized cost.

- Those to be measured subsequently at fair value (through Statement of Profit and Loss), and

- Those to be measured subsequently at fair value (through OCI).

The classification depends on the Company's business model for managing the Financial Assets and the contractual terms of the cash flows.

For Assets/ Liabilities measured at fair value, gains and losses are recorded in Statement of Profit and Loss or Other Equity.

(ii) Measurement: Financial Asset include Investment, Trade Receivable, Advances, Security Deposits, Cash and Cash Equivalents. These are initially recognised at transaction price, when the company becomes party to contractual obligation. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Debt instruments:-

Subsequent measurement of debt instruments depends on the Company's business model for managing the Asset and the cash flow characteristics of the Asset. There are three measurement categories under which the Company classifies its debt instruments:

(a) Amortized cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized as profit or loss, when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income.

(b Fair value through OCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through OCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financials assets is included in Other Income.

(c) Fair value through Statement of Profit and Loss: Assets that do not meet the criteria for amortized cost or Fair Value through Other Comprehensive Income (FVOCI), are measured at fair value through Statement of Profit and Loss. A gain or loss on a debt investment that is subsequently measured at fair value through Statement of Profit and Loss and is not part of a hedging relationship, is recognized as profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in Other Income.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the Assets of the Company, after deducting all of its liabilities. Equity Instruments are recorded at the proceeds received, net of direct issue cost.

(iii) Impairment of Financial Assets: The Company assesses, on a forward looking basis, the expected credit losses associated with its Assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in the credit risk.

For Trade Receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(iv) De-recognition of Financial Assets : A Financial Asset is derecognized only when :

- the Company has transferred the rights to receive cash flows from the Financial Asset, or

- retains the contractual rights to receive the cash flows of the Financial Asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(v) Income recognition: Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the Financial Asset to the gross carrying amount of a Financial Asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

n. Financial Liabilities

Borrowings, Trade Payables and other Financial Liabilities are initially recognized at their respective contractual obligations. They are subsequently measured at amortized cost. Any discount or premium on redemption/settlement is recognized in the Statement of Profit and Loss as finance cost, over the life of the liability, using the effective interest method, is adjusted to the liability figure disclosed in the Balance Sheet.

Financial Liabilities are derecognized when the liability is extinguished i.e. when the contractual obligation is discharged or cancelled on expiry.

o. Derivative Financial Instruments and Hedge Accounting

In order to manage its exposure to foreign currency risks for highly probable forecast transactions for exports and imports, the Company enters into forward contracts. Further, to hedge interest rate and foreign currency risks from External Commercial Borrowings, the Company enters into Cross Currency Interest Rate Swap. The Company does not use derivatives for trading or speculation purposes.

The Company designates a hedge as a cash flow hedge if the hedge relationship between the hedging instrument and hedged item is established and is effective at the inception of the derivative contract.

At the inception of the hedge relationship, the Company documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions.

"All derivative contracts are initially recognized at fair value on the date of the derivative contract isentered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged and the type of hedge relationship designated. The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges is recognized in OCI in the Cash Flow Hedge Reserve under Other Equity. In such cases, gains or losses are reclassified to Statement of Profit and Loss when, the impact from hedged item is recognized in the Statement of Profit and Loss. The gain or loss on the ineffective portion is recognized immediately in Statement of Profit and Loss. Derivatives are carried as Financial Assets when the fair value is positive and Financial Liabilities when the fair value is negative.

p. Property, Plant and Equipment and Others

(i) The Company has adopted the cost model as its accounting policy for all its Property, Plant and Equipment and accordingly, the same are reflected as under:

Land (Freehold) is carried at cost;

Other items of Assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any.

(ii) An item of Property, Plant and Equipment is recognized as an Asset, if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Items such as

spare parts, stand-by equipment and servicing equipment are recognized under property, plant and equipment, if those meet the definition thereof; else, such spare parts, etc. are classified as inventory.

(iii) The cost comprises of - purchase price (net of goods and service tax), including import duties and non-refundable taxes, after deducting trade discounts and rebates, any cost incurred which is directly attributable to bring the Asset to the location and condition necessary for it to be capable of operating in the manner intended by management and interest on borrowings attributable to the acquisition of qualifying Assets up to the date on which the Asset is ready for its intended use, if any. It also includes exchange difference capitalized, if any, in terms of Ind AS 21 on "Effects of Changes in Foreign Exchange Rates".

(iv) Items of Property, Plant and Equipment which are not yet ready to be capable of operating in the manner intended by management are carried at cost, comprising direct cost, related incidental expenses and attributable interest, and are disclosed as "Capital Work-in-progress". Advances paid towards the acquisition of Property, Plant & Equipment outstanding as at the Balance Sheet date is classified as "capital advances" under other non-current assets.

(v) Items of Property, Plant and Equipment which are retired from active use and held for disposal, and where the sale is highly probable, are classified as "Assets held for disposal" under "Other Current Assets" the same are carried at the lower of their carrying amount and net realizable value.

(vi) Intangible Assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets under Development".

Depreciation methods, estimated useful lives and residual value

(i) The charge of depreciation on Property, Plant and Equipment is commenced when the relevant asset is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

(a) Where the cost of a part of the Asset which is significant to the total cost of the Asset and useful life of the part is different from the useful life of the remaining Asset, the Company has determined the useful life of the significant part separately ("Component Accounting") and accordingly, provided depreciation on such parts.

(b) Depreciation on Plant and Machinery (including those identified under the Component Accounting) other than those not specifically covered under the classification 'Special Plant and Machinery used in manufacturing of Chemicals' and Roads is provided on the straight line method over the useful lives as determined by the internal technical evaluation done by the management's expert, which are as follows:

Spare parts, stand-by equipment and servicing equipment: 10 years.

Catalyst: 2 to 5 years.

Other Property, Plant and Equipment: 12 to 25 years.

Roads : 10 to 25 years

Buildings : 3 to 30 years

The Management believes that the useful lives, as determined, best represent the period over which it expects to use these Assets. Hence, the useful lives for such Plant and Machinery and Roads are different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

Depreciation method, useful life and residual values are reviewed at each balance sheet date and changes if any are accounted prospectively.

(ii) Intangible Assets are amortized on the straight line method over their estimated useful life as follows:

Development of R & D Products/Processes (Internally generated): 5 years.

Patents: 10 years.

REACH Registration: 5 years.

Computer Software: 10 years.

(iii) Depreciation on Assets purchased/sold during the period is proportionately charged from /up to the date on which it is available for use/ disposed off.

(iv) The residual values are not more than 5% of the original cost of the assets. The asset's residual values and useful lives are reviewed, and adjusted if appropriate.

q. Government Grant

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to the grants shall be complied with, and the grants will be received. Government grants related to assets are treated as deferred income and are recognized in net profit in the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset. Government grants related to revenue are recognized on a systematic basis in net profit in the Statement of Profit and Loss over the periods necessary to match them with the related costs which they are intended to compensate.

r. Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as Current Liabilities, if payment is due within 12 months from the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

s. Borrowings

Borrowings are initially valued at their contractual obligations, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized as profit or loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as Current Liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender has not demanded payment, after the reporting period and before the approval of the financial statements for issue, as a consequence of the breach.

t. Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying Asset are capitalized during the period of time that is required to complete and prepare the Asset for its intended use or sale. Qualifying Assets are Assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying Assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred. Borrowing costs comprise of interest and other cost incurred in connection with borrowing of funds

u. Employee Benefits

(i) Short-term obligations: Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The Liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Other long-term employee benefit obligations: The liabilities for privilege leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are, therefore, measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period, using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized as profit or loss. The obligations are presented as Current Liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations: The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity: In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan ('Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date carried out by an independent actuary. Actuarial gain or loss is recognized immediately in the Statement of Profit and Loss as income or expense. The Company has an employee gratuity fund managed by Life Insurance Corporation of India ('LIC'), except for the Managing Director, for which also the necessary provision is made based on an actuarial valuation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss as past service cost.

(b) Defined contribution plans such as provident fund: The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an Asset to the extent that a cash refund or a reduction in the future payments is available.

(iv) Share based payment transactions:

Employee Stock Option Plans ("ESOPs"):

The fair value of options determined at the grant date is recognized as an employee expense on a straight line basis (on the basis of multiple vesting of options granted), with a corresponding increase in other equity under "Employee Stock Options Outstanding account", over the vesting period of the grant, where the employee becomes unconditionally entitled to the options. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the "Employee Stock Options Outstanding account".

Stock Options are granted to eligible employees in accordance with "Alkyl Amines Employees Stock Option Plan" (ESOPs 2018), as approved by the Shareholders and the Nomination and Remuneration Committee of the Board of Directors (the Committee) in accordance with the SEBI (Share based employee benefits) Regulations, 2014.

Eligible employees for this purpose includes employees falling under below schemes:

Plan A : Rewards ESOPs (based on past performance)

Plan B : Retention ESOPs (based on future performance)

Under Ind AS 102 on Share based Payment, the cost of stock options is recognised based on the fair value of stock options as on the grant date (refer note 32B).

v. Research and Development Costs

(i) Revenue expenditure on research, if any, is charged in the Statement of Profit and Loss of the year in which it is incurred.

(ii) Development Expenditure:

a) Incurred on development of new processes for products which, as per the Management, are completed and are expected to generate future economic benefits, are shown as internally generated Intangible Assets and are amortized in accordance with policies stated for amortization under the head "Depreciation methods, estimated useful lives and residual value" (refer note no. 1.p.ii.)

b) Incurred on development of new processes for products which, as per the Management, are yet to be completed, are reflected as Intangibles Under Development.

c) Other development expenses are charged to the Statement of Profit and Loss in the year in which they are incurred.

w. Contributed Equity

Equity shares are classified as Equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

x. Earnings Per Share

(i) Basic earnings per share: It is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year.

(ii) Diluted earnings per share: Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

(a) The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

(b) The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares, except where the results would be anti-diluted.

y. Provisions, Contingent Liabilities and Contingent Assets

The Company recognizes a provision, when there is a present obligation as a result of past events, the settlement of which is probable to result in an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent Liabilities are disclosed by way of a note to the financial statements after careful evaluation by the Company of the facts and legal aspects of the matters involved.

2. CRITICAL JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires the Company to make estimates, assumptions and judgments that affect the reported balances of Assets and Liabilities and disclosures as at the date of the financial statements and the reported amounts of income and expenses for the period presented.

The estimates and the associated assumptions are based on historical experience and the other factors that are considered to be relevant. Actual results may differ from the estimates under different assumptions and conditions.

Estimates and the underlying assumptions are reviewed on an ongoing basis. Impact on account of revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The estimates and assumptions that have significant risk of causing a material adjustment to the carrying value of Assets and Liabilities within the next financial year are discussed below.

(i) Judgments:

In the process of applying the Company's accounting policies, Company has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements:

a. Arrangements in the nature of lease

"The Company has entered into sub-contracting arrangements with its service providers wherein the Company supplies all the raw materials required for the manufacture and/ or processing along with specifications to manufacture the products to the service provider, thereby retaining the title to all products. The Company has also entered into a sub-contracting arrangement as a service provider wherein the Company processes the goods based on all the raw materials supplied to it for the manufacture and/ or processing along with specifications to manufacture the products, the title to which remains with the customer."

The Company has determined, based on the evaluation of terms and conditions of the arrangement that it qualifies as an arrangement in the nature of operating lease with a variable rate contract.

b. Segment Reporting

"Ind AS 108- Operating Segments requires the Company to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by the Board of Directors to assess the performance and allocate resources. The standard also requires the Company to make judgments with respect to aggregation of certain operating segments into one or more reportable segment. Operating segments used to present segment information are identified based on the internal reports used and reviewed to assess performance and allocate resources. The Company has determined that some of the segments exhibit similar economic characteristics and meet other aggregation criteria and are accordingly aggregated into one primary reportable segment i.e. 'Speciality Chemicals'."

c. Stores and Spares Inventories

"The Company's manufacturing process is continuous and highly technical with wide range of different types of plants and machineries. The Company keeps stores and spares as a standby to run the operations without any disruption. Considering the wide range of stores and spares and long lead times for their procurement, and based on criticality of spares, the Company believes that their net realizable value would be more than cost."

d. Income Taxes

The Company in making judgement for the resolution of the uncertainty over income tax treatments as per Appendix C to Ind AS 12, The Company has considered; (a) how it prepares its income tax filings and supports tax treatments; or (b) how the entity expects the taxation authority to make its examination and resolve issues that might arise from that examination. The Company determined, based on its tax compliance, that it is probable that its tax treatments will be accepted by the taxation authorities. The Appendix does not apply to taxes or levies outside the scope of Ind AS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. Thus, the said Appendix did not have a material impact on the financial statements of the Company.

e. Contingent Liability Judgment

Note-28A describes claims against the Company not acknowledged as debt. It includes certain penalties and charges payable to a Government agency although as per the contracts, the Company, based on past experience, believes that the penalties and charges are negotiable and not certain, and accordingly, are not considered as an obligation as at the Balance Sheet date and are disclosed as Contingent Liabilities.

(ii) Estimates and Assumptions:

The key assumptions concerning the future and other key sources of estimation, uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of Assets and Liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Defined Benefit Plans (Gratuity Benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds. The mortality rate is based on Indian Assured Lives Mortality (2006-08). Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 31A."

b. Fair Value Measurement of Financial Instruments

When the fair values of Financial Assets and Financial Liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible; but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 41 for further disclosures.

c. Useful Life of Property, Plant and Equipment and Others

The Company reviews the estimated useful lives and residual values of Property, Plant and Equipment (PPE) and Intangible Assets as at the end of each reporting year. The factors, such as changes in the expected level of usage, number of shifts of production, technological developments, units of production and product life cycle, could significantly impact the economic useful lives and the residual values of Assets. Consequently, the future depreciation and amortization charge could be revised and thereby could have impact on the profit of the future years.

d. Litigations

From time to time, the Company is subjected to legal proceedings, the ultimate outcome of each being always subject to many uncertainties inherent in litigations. A provision is made when it is considered probable that payment will be made and the amount of the loss can be reasonably estimated. Significant judgment is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting year and revisions made for the changes in facts and circumstances.

e. Cash Flow Hedge Reserve

The Cash Flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. It will be reclassified to the Statement of Profit and Loss only when the hedged transaction affects the profit or loss or included as a basis adjustment to the non-financial hedged item.

f. Provision for expected credit losses (ECL) of trade receivables

"The Company uses a provision matrix to calculate ECLs for trade receivables. The provision matrix is based on the Company's historical observed default rates which are negligible over the years. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. However based on the information about the historical data the ECLs on the Company's trade receivables considered as Nil."

g . Government Grant

In assessing the recognition of Government Grants, the Company is dependent upon the generation of future revenue as per the condition specified in the Export Promotion Capital Goods (EPCG) license. Management considers that projected future income planning strategies in making this assessment. Based on the level of historical revenue and projections for future revenue over the periods in which the conditions are satisfied, the Management believes that the Company will able to fulfill the conditions. The amount of the Government Grant considered realizable, however it could be reduced in the near term if estimates of future revenue during the subsequent period are reduced.

NOTES FORMING PART OF BALANCE SHEET

3. PROPERTY, PLANT AND EQUIPMENT AND OTHERS

₹ In Lakhs

Particulars	Freehold Land	Buildings	Plant & Machinery	Electrical Equip-ment s	Furniture and fix-tures	Vehicles	Office Equipments	Electrical Installation	Leasehold Improve-ment	Total	Intangible Assets	Intangible Assets under de-velopment	Capital Work-in Progress
Year ended March 31, 2021													
Gross carrying amount													
Opening gross carrying amount as at April 01, 2020	82.35	5,167.66	38,565.91	191.08	331.74	189.86	309.75	1,494.63	50.98	46,383.96	275.90	1.80	4,486.26
Additions	-	824.92	5,606.89	12.34	39.49	-	6.67	17.99	-	6,508.30	16.70	39.32	15,759.55
Deletions	-	53.49	489.41	-	-	10.06	2.03	20.47	-	575.46	34.41	16.70	6,508.30
Closing gross carrying amount as at March 31, 2021	**82.35**	**5,939.09**	**43,683.39**	**203.42**	**371.23**	**179.80**	**314.39**	**1,492.15**	**50.98**	**52,316.80**	**258.19**	**24.42**	**13,737.51**
Accumulated depreciation													
Opening accumulated depreciation as at April 01, 2020	-	690.51	5,692.20	35.25	42.68	35.96	149.96	345.21	27.69	7,019.46	118.86	-	-
Depreciation charge during the year	-	232.94	2,335.59	12.33	33.08	24.71	54.96	140.30	6.92	2,840.83	27.4	-	-
Deletions	-	30.75	266.79	-	-	7.13	0.34	19.45	-	324.46	6.53	-	-
Closing accumulated depreciation as at March 31, 2021	**-**	**892.70**	**7,761.00**	**47.58**	**75.76**	**53.54**	**204.58**	**466.06**	**34.61**	**9,535.83**	**139.73**	**-**	**-**
Provision for Impairment													
Opening accumulated depreciation as at April 01, 2020	-	-	**116.78**	-	-	-	-	-	-	**116.78**	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	116.78	-	-	-	-	-	-	116.78	-	-	-
Closing accumulated provision for impairment as at March 31, 2021	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		**-**
Net carrying amount as at March 31, 2021	**82.35**	**5,046.39**	**35,922.39**	**155.84**	**295.47**	**126.26**	**109.81**	**1,026.09**	**16.37**	**42,780.97**	**118.46**	**24.42**	**13,737.51**
Year ended March 31, 2022													
Gross carrying amount													
Opening gross carrying amount as at April 01, 2021	**82.35**	**5,939.09**	**43,683.39**	**203.42**	**371.23**	**179.80**	**314.39**	**1,492.15**	**50.98**	**52,316.80**	**258.19**	**24.42**	**13,737.51**
Additions	**53.88**	**818.65**	**18,905.74**	**113.38**	**44.63**	**-**	**100.15**	**617.72**	**-**	**20,654.15**	**77.16**	**79.64**	**21,153.85**
Deletions	**-**	**-**	**457.80**	**-**	**0.24**	**15.93**	**38.60**	**0.37**	**-**	**512.94**	**-**	**77.16**	**20,654.15**
Closing gross carrying amount as at March 31, 2022	**136.23**	**6,757.74**	**62,131.33**	**316.80**	**415.62**	**163.87**	**375.94**	**2,109.50**	**50.98**	**72,458.01**	**335.35**	**26.90**	**14,237.21**

Particulars	Freehold Land	Buildings	Plant & Machinery	Electrical Equip-ment s	Furniture and fix-tures	Vehicles	Office Equipments	Electrical Installation	Leasehold Improve-ment	Total	Intangible Assets	Intangible Assets under de-velopment	Capital Work-in Progress
Accumulated depreciation													
Opening accumulated depreciation as at April 01, 2021	-	892.70	7,761.00	47.58	75.76	53.54	204.58	466.06	34.61	9,535.83	139.73	-	-
Depreciation charge during the year	-	293.12	2,818.71	13.81	37.79	23.22	40.84	158.15	6.92	3,392.56	43.78	-	-
Deletions	-	-	299.26	-	0.02	11.29	36.67	0.35	-	347.59	-	-	-
Closing accumulated depreciation as at March 31, 2022	-	1,185.82	10,280.45	61.39	113.53	65.47	208.75	623.86	41.53	12,580.80	183.51	-	-
Provision for Impairment													
Opening accumulated depreciation as at April 01, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-		-	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing accumulated provision for impairment as at March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-
Net carrying amount as at March 31, 2022	136.23	5,571.92	51,850.88	255.41	302.09	98.40	167.19	1,485.64	9.45	59,877.21	151.84	26.90	14,237.21

3.1 Plant, Machinery and Equipment includes ₹ 9.04 lakhs (previous year - ₹ 4.61 lakhs) being value of machinery installed at third party premises of Job Contractor, duly confirmed by them.

3.2 All the title deeds of the immovable properties included in the statement above are held in the name of the Company except in the case of properties where the company is the lessee and where lease agreement is duly entered in the companys favour.

3.3 On all the above items of Property, Plant and Equipment, a first charge has been created, except on:-

a. Freehold Land at Bhoom and Parbhani,
b. Leasehold Improvements at Hadapsar
c. Buildings located at Vashi office and Worli office
d. Residential quarters at Patalganga and Kurkumbh
e. All Vehicles
f. Plot no.D-6/2 at Kurkumbh

Details of charges created for availing ECB loan & working capital facilites from banks :-

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
US$ 7.5 million ECB Loan from Citibank, secured against first charge on immovable properties and second pari passu charge by way of hypothecation of inventories, book debts, movable machineries, both present and future.	**5,175.00**	5,175.00
US$ 7.5 million ECB Loan from Standard Chartered Bank, secured against a first charge on immovable properties and second pari passu charge by way of hypothecation of inventories, book debts and movable machineries, both present and future.	**5,175.00**	5,175.00
Working Capital Facilities from Consortium Bank, consisting of State Bank of India, Standard Chartered Bank, Citibank and Axis Bank, secured by hypothecation of stocks of raw materials, semi finished goods, finished goods, consumable stores and book debts of the Company, both present and future, as well as by way of second mortgage of specific immovable properties.	**16,838.00**	16,838.00

CAPITAL WORK IN PROGRESS

3.4a. Ageing of Capital Work in progress as on March 31,2022

₹ In Lakhs

Particulars	Amounts in capital work-in-progress for				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	13,240.61	369.77	90.06	536.76	**14,237.21**

3.4b. Completion Schedule for Capital Work in progress whose completion is overdue compared to its original plan as on March 31, 2022 (included in above statement)

Particulars	To be completed in a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Expansion at Kurkumbh	4,242.24	-	385.12	-	**4,627.36**
Expansion at Dahej	643.28	79.78	-	71.69	**794.75**
Expansion at Patalganga	203.18	-	-	-	**203.18**
Expansion at other Location	53.88	-	-	-	**53.88**
Total	**5,142.58**	**79.78**	**385.12**	**71.69**	**5,679.17**

3.4c. Ageing of Capital Work in progress as on March 31,2021

Particulars	Amounts in capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	12,236.10	1,431.14	35.85	34.41	**13,737.51**

3.4d. Completion Schedule for Capital Work in progress whose completion is overdue compared to its original plan as on March 31, 2021 (included in above statement)

Particulars	To be completed in a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Expansion at Kurkumbh	736.27	635.91	189.55	-	1,561.74
Expansion at Dahej	11,194.26	298.23	-	-	11,492.48
Expansion at Patalganga	369.99	19.91	193.19	-	583.08
Expansion at other Location	31.23	5.87	-	-	37.10
Total	**12,331.75**	**959.91**	**382.74**	**-**	**13,674.40**

3.5a. Ageing of Intangible Assets under development as on March 31, 2022

₹ In Lakhs

Particulars	Amounts in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	13.70	13.20			**26.90**

3.5b. Completion Schedule for Intangible assets under development whose completion is overdue compared to its original plan as on March 31, 2022 (included in above statement)

Particulars	To be completed in a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Intangible Projects	13.70	-	-	-	**13.70**

3.5c. Ageing of Intangible Assets under development as on March 31, 2021

Particulars	Amounts in capital work-in-progress for				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	22.62	1.80			**24.42**

3.5d. Completion Schedule for Intangible assets under development whose completion is overdue compared to its original plan as on March 31, 2021 (included in above statement)

₹ in Lakhs

Particulars	To be completed in a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Intangible Projects	8.92	15.50	-	-	24.42
Total	**8.92**	**15.50**	**-**	**-**	**24.42**

Note

There are no projects, where cost has exceeded, compared to its original plan as on March 31, 2022 and as on March 31, 2021.

4. RIGHT OF USE ASSETS

Particulars	Leasehold Land	Leasehold Premises	Total
Year ended March 31, 2021			
Gross carrying amount			
Opening gross carrying amount as at April 01, 2020	2,970.88	72.92	3,043.80
Additions	-	-	-
Deletions	-	-	-
Closing gross carrying amount as at March 31, 2021	**2,970.88**	**72.92**	**3,043.80**
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2020	92.88	7.81	100.69
Depreciation charge during the year	30.31	7.81	38.12
Deletions	-	-	-
Closing accumulated depreciation as at March 31, 2021	**123.19**	**15.62**	**138.81**
Net carrying amount as at March 31, 2021	**2,847.69**	**57.30**	**2,904.99**
Year ended March 31, 2022			
Gross carrying amount			
Opening gross carrying amount as at April 01, 2021	2,970.88	72.92	3,043.80
Additions	-	-	-
Deletions	-	-	-
Closing gross carrying amount as at March 31, 2022	**2,970.88**	**72.92**	**3,043.80**
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2021	123.19	15.62	138.81
Depreciation charge during the year	31.07	7.81	38.88
Deletions	-	-	-
Closing accumulated depreciation as at March 31, 2022	**154.26**	**23.43**	**177.69**
Net carrying amount as at March 31, 2022	**2,816.62**	**49.49**	**2,866.11**

4.1 Lease period of land at Patalganga and Kurkumbh is 95 years, 99 years at Dahej, and 5 years for the building at Hadapsar. On expiry of the said lease term of 5 years, the Company has an option to renew the lease for a further period of 5 years.

4.2 The Company's MIDC Plot no. D-6/2 at Kurkumbh has been amalgamated with the adjacent MIDC Plot no D-6/1 by a sub-lease agreement, for which the permission of MIDC is awaited.

5A Non Current Financial Assets - Loans

₹ In Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Loans to Employees	**45.97**	45.58
Total	**45.97**	45.58
5B Non Current Financial Assets - Other Financial Assets		
Other Financial Assets		
(a) Security Deposits	**401.13**	361.72
(b Margin Money against Bank Guarantees	**7.10**	17.66
(c) Fixed Deposit with Banks	**-**	87.53
Total	**408.23**	466.91
5C Current Financial Assets - Loans		
Loans to Employees	**16.38**	14.89
Total	**16.38**	14.89
5D Current Financial Assets - Other Financial Assets		
(a) Derivatives designated as hedge	**234.57**	232.15
(b) Other Financial Assets		
(i) Security Deposits	**3.23**	25.01
(ii) Interest Receivable	**133.30**	77.70
Total	**371.10**	334.86
6A Other Non Current Assets		
(a) Capital Advances	**4,912.68**	876.30
(b) Advance recoverable in cash or kind	**8.57**	12.76
(c) VAT Receivable	**56.37**	57.92
(d) Duty paid under protest	**271.07**	271.07
Total	**5,248.69**	1,218.05
6B Other Current Assets		
(a) Advance recoverable in cash or kind	**610.58**	439.30
(b) Advance to Suppliers	**274.53**	89.70
(c) GST Receivable	**2,100.48**	1,297.31
Total	**2,985.59**	1,826.31
6C Non Current Tax Asset (Net)		
Taxes Paid	**16,587.72**	2,863.31
Less : Provision for Taxes	**(16,074.21)**	(2,418.86)
Total	**513.51**	444.45

7 INVENTORIES

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Raw Materials	**5,318.92**	5,357.14
(b) Packing Materials	**176.72**	161.44
(c) Work-in-Progress	**966.39**	673.96
(d) Finished Goods	**8,056.36**	4,623.99
(e) Stores and Spares	**887.95**	796.48
(f) Others	**1,054.52**	591.20
Sub- Total	**16,460.86**	12,204.21
Less: Provisons for Inventories	**(7.88)**	(14.51)
Total	**16,452.98**	12,189.70

7A. Goods in Transit included in above Inventories

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Raw Materials	**51.61**	123.93
(b) Packing Materials	**2.63**	1.48
(c) Finished Goods	**2,140.25**	831.63
(d) Stores and Spares	**4.10**	0.61
Total	**2,198.59**	957.65

7B. Details of Inventories

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Work-in-Progress		
Amines and Amines Derivatives	**791.84**	639.61
Other Speciality Chemicals	**174.55**	34.35
Total	**966.39**	673.96
Finished Goods		
Amines and Amines Derivatives	**5,009.18**	3,983.20
Other Speciality Chemicals	**3,046.85**	640.04
Industrial Gases	**0.33**	0.75
Total	**8,056.36**	4,623.99

8 CURRENT FINANCIAL ASSETS - INVESTMENTS

₹ In Lakhs

Particulars	No of Units (In Lakhs)	As At March 31, 2022	No of Units (In Lakhs)	As At March 31, 2021
Investment in Mutual Funds				
Investment carried at fair value through Statement of Profit and Loss				
Unquoted				
DSP Corporate Bond Fund Direct Growth	-	-	236.27	3,024.22
Total	-	-	236.27	3,024.22

Particulars	As At March 31, 2022		As At March 31, 2021	
	Cost	Market Value	Cost	Market Value
Aggregate amount of Unquoted Investments	-	-	2,999.85	3,024.22
Total	-	-	2,999.85	3,024.22

9 Trade Receivables- Unsecured (At Amortized Cost)

₹ In Lakhs

Particulars	As At March 31,2022	As At March 31,2021
Trade Receivables – billed (Refer notes below)	**27,674.42**	22,798.61
	27,674.42	22,798.61
Less: Expected Credit Losses (Loss allowance provision)	-	-
Trade receivables considered good	**27,674.42**	22,798.61
Trade receivables which have significant increase in credit risk	-	-
Trade receivables – Credit Impaired	-	-
	27,674.42	22,798.61

(i) The Company has called for balance confirmations from trade receivables. It has received a few of the confirmations which have been reconciled with the records of the Company. The other balances have been taken as per the records of the Company.

(ii) Trade Receivables are non interest bearing and are generally on payment terms of average 60 days.

₹ In Lakhs

Particulars		Outstanding for following periods from due date of payment as at March 31, 2022							
		Unbilled	Not due	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivable–considered good	-	23,953.17	3,720.98	0.27	-	-	-	27,674.42
ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
iv)	Disputed Trade Receivables–considered good	-	-	-	-	-	-	-	-
v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-

₹ In Lakhs

Particulars		Outstanding for following periods from due date of payment as at March 31, 2021							
		Unbilled	Not due	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
i)	Undisputed Trade receivable– considered good	-	20,023.27	2,775.34	-	-	-	-	22,798.61
ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
iv)	Disputed Trade Receivables–considered good	-	-	-	-	-	-	-	-
v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-

₹ In Lakhs

Particulars	Outstanding for following periods from due date of payment as at March 31, 2021							
	Unbilled	Not due	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-

10 CASH AND CASH EQUIVALENTS

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Balances with Banks		
(i) Current Accounts	**644.42**	1,516.25
(ii) EEFC Accounts	**-**	1,528.39
(iii) Fixed Deposit Accounts	**3,139.00**	6,567.25
(b) Cash on Hand	**2.38**	2.52
Total	**3,785.80**	9,614.41

10A Other Bank Balances

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Unpaid Dividend Accounts (Refer note (i) below)	**103.20**	101.87
(b) Margin Money against Bank Guarantees	**-**	9.47
(c) Fixed Deposits with Banks (Refer note (ii) below)	**2,367.53**	2,877.78
Total	**2,470.73**	2,989.12
Of the above- Earmarked bank balances	**103.20**	111.34

(i) During the year, the Company has transferred ₹ 7.47 Lakhs to Investor Education & Protection Fund (previous year - ₹ 4.91 lakhs)

(ii) Fixed Deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date are disclosed above.

11A Equity Share Capital

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Authorised:		
3,00,00,000 (previous year - 3,00,00,000) Equity Shares of Rs. 5 each par value	**1,500.00**	1,500.00
15,00,000 (previous year - 15,00,000) Cumulative Redeemable Preference Shares of ₹ 100 each par value	**1,500.00**	1,500.00
	3,000.00	**3,000.00**
Issued, Subscribed and Paid Up:		
5,10,72,447 Equity Shares of ₹ 2 each par value (previous year - 2,04,12,711 Equity Shares of ₹ 5 each par value), fully paid	**1,021.45**	1,020.64
Shares forfeited	**0.78**	0.78
Total	**1,022.23**	1,021.42

11B Share Application Money pending allotment

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Opening balance at the beginning of the year	**12.49**	-
Share Application money received*	**-**	12.49
Transferred to Equity Share Capital	**(0.19)**	-
Transferred to Securities Premium	**(12.30)**	-
Total	**-**	12.49

* Allotment of 3,853 Equity Shares made during the year, against Share Application Money pending for allotment of ₹ 12.49 lakhs.

11.1 Reconciliation of the number of shares outstanding and amount of Share Capital

Particulars	As At March 31, 2022		As At March 31, 2021	
	No. of shares	₹ In Lakhs	No. of shares	₹ In Lakhs
Equity Shares of ₹ 5 par value				
At the beginning of the year	**51,031,777**	**1,020.64**	20,396,392	1,019.82
2,04,12,711 Equity shares of ₹ 5 were sub divided into 5,10,31,777 Equity shares of ₹ 2 each	**-**	**-**	-	-
Additions during the year	**40,670**	**0.81**	16,319	0.82
At the end of the year	**51,072,447**	**1,021.45**	20,412,711	1,020.64

11.2 The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

The Company declares and pays dividends in Indian rupees. Companies are required to pay/distribute dividend after deducting applicable withholding income taxes. The remittance of dividend outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

The amount of dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows:

Particulars	As At March 31, 2022	As At March 31, 2021
Final dividend for the year ended 31 March 2022 of ₹6 (31 March 2021, ₹10) per fully paid share	**3,063.70**	2,039.64
Interim dividend for the year ended 31 March 2022 of ₹Nil (31 March 2021 – ₹10) per fully paid share	**-**	2,041.27
Proposed Dividend	**5,107.24**	3,063.70

11.3 Rights, preferences and restrictions

i. The Company has only one class of shares, referred to as equity shares, having a par value of Rs 2/- (revised from Rs.5/- due to split of shares on May 12, 2021).

ii. Final dividend of Rs 10/- per share for face value of Rs. 2/-each proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.

iii. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.4 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As At March 31, 2022		As At March 31, 2021	
Name of the Shareholder	**No. of shares**	**% held**	No. of shares	% held
Yogesh M. Kothari	**29,469,853**	**57.70**	12,206,622	59.80

The shares for previous year are shown at number before split of shares.

11.5 Details of shareholding pattern of promoters

Name of the Promoters	As At March 31, 2022			As At March 31, 2021		
	No. of shares	% held	% change	No. of shares	% held	% change
Yogesh M. Kothari	**29,469,853**	**57.70**	**2.10**	12,206,622	59.80	Nil
Niyoko Trading & Consultancy LLP	**1,950,500**	**3.82**	**Nil**	780,200	3.82	Nil
Purjeeko Trading & Consultancy LLP	**1,912,330**	**3.74**	**Nil**	764,932	3.75	Nil
SYK Trading & Consultancy LLP	**783,270**	**1.53**	**Nil**	313,308	1.54	Nil
Anjyko Investments Pvt. Ltd.	**129,250**	**0.25**	**Nil**	51,700	0.25	Nil
Nini Yogesh Kothari	**1,267,870**	**2.48**	**Nil**	507,148	2.48	Nil
Suneet Yogesh Kothari	**383,310**	**0.75**	**Nil**	153,324	0.75	Nil
Anjali Y. Kothari	**61,880**	**0.12**	**Nil**	24,752	0.12	Nil
Hemendra M. Kothari	**533,500**	**1.05**	**Nil**	213,400	1.05	Nil
Aditi Kothari Desai	**70,840**	**0.14**	**Nil**	28,336	0.14	Nil
Shuchi Hemendra Kothari	**70,360**	**0.14**	**Nil**	28,144	0.14	Nil
Kunjlata N. Shah	**75,005**	**0.15**	**Nil**	30,002	0.15	Nil
Devangana Jayant Desai	**77,300**	**0.15**	**Nil**	30,920	0.15	Nil
Total	**36,785,268**	**72.02**	**2.10**	15,132,788	74.13	Nil

The shares for previous year are shown at number before split of shares.

12 OTHER EQUITY

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Retained Earnings	**95,905.95**	76,533.37
(b) Securities Premium	**1,625.37**	1,426.10
(c) Capital Reserve	**142.70**	142.70
(d) Capital Redemption Reserve	**25.00**	25.00
(e) Cash Flow Hedge Reserve	**(69.58)**	(184.38)
(f) Employee Stock Option Outstanding	**328.92**	269.11
Total Other Equity (Refer Statement of Changes in Equity for details)	**97,958.36**	78,211.90

13A Non Current Financial Liability - Secured Borrowings (At Amortized cost)

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Long term Secured Borrowings		
Term Loans		
From Banks	**2,276.17**	4,661.87
Less : Other finance charges deferred over the period of loan (Ind AS Adjustments)	**3.37**	16.30
	2,272.80	4,645.57
Less : Current Maturities of Long-term Borrowings (Refer Note 13B)	**2,272.80**	2,486.33
Total	**-**	2,159.24

Nature of Security and Terms of Repayment of Long-term Borrowings:

Term Loan from Banks:

(i) Foreign Currency Term Loans to part finance Company's Dahej Project are secured by creation of a pari passu charge on the Company's immovable properties situated at Plot No. A-7, A-7 (part) and A-25 at Patalganga, Maharashtra, Plot no. D-6/1 at Kurkumbh, Maharashtra and Plot No. D-2/CH/149/2 at Dahej, Gujarat and also a second pari passu charge by way of hypothecation of Inventories, Book Debts, Movable Machineries, both present and future, for;

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
USD 7.5 million repayable in 18 quarterly instalments beginning from October 2018 and maturing in January 2023 (covered by Interest and Currency rate swap).	**1,300.67**	2,486.33
USD 7.5 million repayable in 18 quarterly instalments beginning from August 2018 and maturing in November 2022 (covered by Interest and Currency rate swap).	**975.50**	2,175.54
Total	**2,276.17**	4,661.87

13B Short Term Secured Borrowings (At Amortised Cost)

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Current maturities of Long-Term Borrowings		
Term Loans from Banks (Refer Note 13A)	**2,272.80**	2,486.33
Total	**2,272.80**	2,486.33

13C Non-Current Financial Liability - Lease Liability (At Amortised Cost)

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Lease Liability	**56.06**	62.17
Less : Transfer to Current Lease Liability (Refer Note 16B)	**6.79**	6.18
Total	**49.27**	55.99

14 NON CURRENT - DEFERRED TAX LIABILITY (NET)

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Deferred Tax Liabilities (Refer Note No.40)		
Property Plant and Equipment	**5,005.80**	4,448.18
Unrealised Exchange Gain on Forward Contract	**8.96**	1.08
Cash Flow Hedge Reserve	**5.58**	-
Lease Liability (Net of Lease Assets)	**0.05**	-
(A)	**5,020.39**	4,449.26
Deferred Tax Assets		
Provision for Employee Benefit	**216.86**	244.43
Cash Flow Hedge Reserve	**-**	0.46
Lease Liability (Net of Lease Assets)	**-**	1.23
Other disallowances under section 43B of Income Tax Act, 1961	**1.56**	0.59
Other impact giving rise to temporary differences	**79.65**	65.41
(B)	**298.07**	312.12
Net Deferred Tax Liabilities (A-B)	**4,722.32**	4,137.14

15 GOVERNMENT GRANT

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Government Grants received (Refer note below)	**126.39**	-
Total	**126.39**	-

Note - The Grant received during the year is in the form of exemption of Basic Custom Duty towards the import of Plant & Machinery through the Utilization of EPCG License amounting to Rs. 1.26 crores. However, since the Imported Machine is not yet capitalized in the books but lying in the Capital Work in progress, the amortization of the grant has not yet commenced.

16A Current Financial Liability-Trade Payables (At Amortized Cost)

₹ In Lakhs

Particularst	As At March 31, 2022	As At March 31, 2021
(a) Trade payables: micro and small enterprises	**877.39**	76.26
(b) Trade payables: others	**21,969.51**	17,820.65
Total	**22,846.90**	17,896.91

(i) The Company has called for balance confirmations from trade payables. It has received a few of the confirmations which have been reconciled with the records of the Company. The other balances have been taken as per the records of the Company.

(ii) Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:

Principal amount remaining unpaid and interest due thereon		
- Principal Amount	877.39	76.26
- Interest	NIL	NIL
Interest paid in terms of Section 16	0.22	0.02
Interest due and payable for the period of delay in payment	NIL	NIL
Interest accrued and remaining unpaid	NIL	NIL
Interest due and payable even in succeeding years	NIL	NIL

This information is determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	Outstanding for following periods from due date of payment as at March 31, 2022						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro Enterprises and small Enterprises	-	877.39	-	-	-	-	877.39
Others-Undisputed	-	21,585.11	384.40	-	-	-	21,969.51
Total	**-**	**22,462.50**	**384.40**	**-**	**-**	**-**	**22,846.90**

Particulars	Outstanding for following periods from due date of payment as at March 31, 2021						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro Enterprises and small Enterprises	-	76.26	-	-	-	-	76.26
Others-Undisputed	-	17,060.08	760.57	-	-	-	17,820.65
Total	-	17,136.34	760.57	-	-	-	17,896.91

16B Current Financial Liability - Lease Liability (At Amortised cost)

₹ in Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Lease Liability	**6.79**	6.18
Total	**6.79**	6.18

16C Current Financial Liability - Other Financial Liabilities

Particulars		As At March 31, 2022	As At March 31, 2021
(a)	Deferred Payment Liabilities - Unsecured	**-**	41.45
(b)	Derivatives designated as hedges	**-**	63.43
(c)	Interest accrued but not due on borrowings	**26.54**	55.43
(d)	Unpaid Dividends	**103.20**	101.87
(e)	Others		
	(i) Capital creditors	**1,845.05**	1,396.64
	(ii) Commission payable to Directors	**2,330.39**	3,233.67
	(iii) Others	**1,663.40**	1,589.07
	Total	**5,968.58**	6,481.56

17A Non Current Financial Liability - Long Term Provisions

₹ in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits (Refer Note 31A)		
(i) Gratuity (Funded)	**-**	62.90
(ii) Leave Encashment (Unfunded)	**343.16**	327.16
Total	**343.16**	390.06

17B Current Financial Liability - Short Term Provisions

₹ in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits (Refer Note 31A)		
(i) Gratuity (Funded)	**499.34**	538.70
(ii) Leave Encashment (Unfunded)	**162.55**	139.36
Total	**661.89**	678.06

18 Other Current Liabilities

₹ in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Statutory Dues	**181.99**	172.99
(ii) Advances received from customers	**614.41**	374.96
(iii) Deposits from customers	**14.50**	7.30
(iv) Employee recoveries and Employer contributions	**76.28**	67.37
(v) Others	**146.64**	8.22
Total	**1,033.82**	630.84

19 NON-CURRENT -LIABILITIES FOR TAX (NET)

₹ in Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Provision for Tax	**12,602.82**	19,075.97
Less: Taxes Paid	**(12,482.66)**	(18,710.63)
Total	**120.16**	365.34

20 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
(a) Sale of Products - Manufactured Goods (Refer Note 20A)	**152,360.60**	122,311.86
(b) Other Operating Income		
Processing Income	**952.09**	1,385.65
Scrap Sales	**269.21**	165.91
Export Incentives	**614.45**	362.38
Others	**83.50**	17.83
Total	**154,279.85**	124,243.63

20A Details of Sale of Products

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
Amines and Amines Derivatives	**114,051.96**	88,236.61
Other Speciality Chemicals	**38,283.47**	33,957.04
Industrial Gases & Others	**25.17**	118.21
Total	**152,360.60**	122,311.86

21 OTHER INCOME

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
(a) Interest Income		
(i) on Fixed deposits with banks	**316.10**	223.74
(ii) on Margin Money	**0.76**	0.21
(iii) on Refund of Taxes	**1.02**	25.68
(iv) on Others	**17.77**	16.53
	335.65	266.16
(b) Insurance claims received	**0.57**	99.07
(c) Net gain on Foreign Currency Transactions	**842.48**	285.84
(d) Profit on sale of Investments	**148.09**	-
(e) Fair valuation gain on mutual funds	**-**	24.37
(f) Miscellaneous Income	**90.87**	19.78
	1,082.01	429.06
Total	**1,417.66**	695.22

22 COST OF MATERIAL CONSUMED

₹ in Lakhs

Particulars		For the year ended March 31, 2022	For the year ended March 31,2021
(a)	Raw Materials consumed (Refer Note 22A)		
	Opening Stock	**5,354.82**	3,058.49
	Add: Purchases	**83,259.07**	52,392.78
		88,613.89	55,451.27
	Less: Closing Stock (Refer Note 7(a))	**5,318.35**	5,354.82
		83,295.54	50,096.45
(b)	Packing Materials consumed		
	Opening Stock	**161.44**	127.13
	Add: Purchases	**4,007.95**	3,333.21
		4,169.39	3,460.34
	Less: Closing Stock (Refer Note 7(b))	**176.42**	161.44
		3,992.97	3,298.90
	Total	**87,288.51**	53,395.35

22A Details of Raw Materials Consumed

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
Denatured Ethyl Alcohol, Methanol and other Alcohols	**52,462.32**	35,506.43
Industrial Gases	**13,344.81**	7,955.97
Others	**17,487.90**	6,634.05
Total	**83,295.03**	50,096.45

23 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

₹ in Lakhs

Particulars		For the year ended March 31, 2022	For the year ended March 31,2021
(a)	Finished Goods		
	Closing Stock (Refer Note 7(d))	**8,056.25**	4,623.99
	Less: Opening Stock	**4,623.99**	3,408.86
		(3,432.26)	(1,215.13)
(b)	Work-In-Progress		
	Closing Stock (Refer Note 7(c))	**966.38**	665.78
	Less: Opening Stock	**665.78**	799.05
		(300.60)	133.27
	Total	**(3,732.86)**	(1,081.86)

24 EMPLOYEE BENEFITS EXPENSE

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
(a) Salaries and Wages		
(i) Directors' Remuneration	**706.58**	593.08
(ii) Salaries, Wages and Benefits	**5,072.95**	4,869.75
Less: Capitalised	**209.40**	119.35
	4,863.55	4,750.40
(b) Commission to Directors	**1,994.42**	2,793.50
(c) Contribution to Provident and other Funds	**514.16**	449.85
Less: Capitalised	**17.11**	10.24
	497.05	439.61
(d) Employee Stock Option Expenses (Refer Note 31B)	**177.71**	192.40
(e) Staff Welfare Expenses	**577.99**	505.30
Less: Capitalised	**4.69**	3.19
	573.30	502.11
Total	**8,812.61**	9,271.10

25 FINANCE COSTS

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
(a) Interest Expense		
(i) on Term Loans	**243.90**	450.08
(ii) on Cash Credit Facilities	**0.96**	1.25
(iii) Interest and finance charges on lease liabilities	**11.88**	12.37
(iv) on Others	**1.46**	24.06
	258.20	487.76
(b) Other Finance Charges	**129.77**	156.29
Less: Capitalised	**5.46**	11.12
	124.31	145.17
Total	**382.51**	632.93

26 DEPRECIATION & AMORTIZATION EXPENSES

₹ in Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31,2021
(a) Depreciation of Property, Plant & Equipment (Refer Note 3)	**3,392.56**	2,840.83
(b) Amortization of Intangible Assets (Refer Note 3)	**43.78**	27.40
(c) Depreciation of Right of Use of Asset (Refer Note 4)	**38.88**	38.12
Total	**3,475.22**	2,906.35

27 OTHER EXPENSES

₹ in Lakhs

Particulars		For the year ended March 31, 2022	For the year ended March 31,2021
(a)	Power, Fuel and Water Charges	**16,345.10**	9,304.07
	Less: Amount Capitalised	**46.74**	15.24
		16,298.36	9,288.83
(b)	Loss on Sale of Raw Material (Refer Note below)	**-**	442.81
(c)	Stores and Spares Consumed	**1,782.14**	1,333.27
(d)	Processing Charges	**625.08**	985.30
(e)	Labour charges	**517.40**	439.52
(f)	Rent	**20.65**	25.37
(g)	Rates and Taxes	**55.78**	39.99
(h)	Repairs and Maintenance		
	(i) Building	**248.23**	212.43
	(ii) Plant and Machinery	**797.10**	595.09
	(iii) Others	**394.94**	276.30
		1,440.27	1,083.82
(i)	Insurance	**420.20**	341.74
(j)	Auditor's Remuneration		
	(i) Audit Fees	**20.50**	18.50
	(ii) Tax Audit Fees	**3.50**	3.50
	(iii) Other Services	**2.22**	2.25
	(iv) Reimbursement of Expenses	**0.03**	0.23
		26.25	24.48
(k)	Legal and Professional Fees	**246.31**	189.31
(l)	Export Expenses	**848.46**	711.84
(m)	Freight Outward	**4,763.95**	2,888.37
(n)	Commission on Sales	**478.00**	346.62
(o)	Security Charges	**182.60**	168.77
(p)	Directors Sitting Fees	**11.32**	13.00
(q)	Commission to Non-Executive Directors	**335.97**	440.16
(r)	Travelling & Conveyance	**92.05**	78.88
(s)	Corporate Social Responsibility (CSR) expenses (Refer Note 30)	**511.42**	334.91
(t)	Loss on sale /discard of property, plant and equipment	**86.40**	116.43
(u)	Miscellaneous expenses	**517.44**	452.27
	Total	**29,260.05**	19,745.69

Note- The loss incurred in the financial year 2020 -21 is on account of high seas sales of imported raw material, as the same turned out to be in excess of the requirement due to Covid 19 situation.

28A Contingent Liabilities and Commitments

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Claims against the Company not acknowledged as debt		
i. Disputed liabilities towards labour matters	**32.65**	29.09
ii. Disputed liabilities in respect of Income tax demand	**84.71**	105.96
iii. Disputed liabilities in respect of Excise duty*	**1,028.99**	982.23
iv. Disputed liabilities in respect of Custom duty**	**798.71**	798.71
Total	**1,945.06**	1,915.99

* Out of the above Rs. 21.07 lakhs deposited to CESTAT.

** Out of above Rs.250 lakhs deposited to Commissioner of Customs

28B Commitments

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Estimated amount of contracts remaining to be executed on capital account	**8,952.06**	2,967.24
Less : Capital Advances	**4,912.68**	876.30
Net Estimate amount	**4,039.38**	2,090.94

29 FINANCIAL RATIOS

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Reason for variance (above 25%)
(a) Current Ratio (in times)	Total Current Assets	Total Current Liabilities	**1.64**	1.87	(12%)	-
(b) Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total Equity	**0.02**	0.06	60%	Favourable -The ratio has improved due to repayment of existing debt during the year and also there is no fresh debt.
(c) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net profit after tax + Non-cash operating expenses + Interest + Other adjustments	Debt service = Interest and lease payments + Principal repayments	**9.57**	7.46	28%	Favourable -The ratio has improved due to repayment of existing debt during the year.
(d) Return on Equity Ratio (in %)	Net Profit After Tax	Average Total Equity	**25.24%**	44.44%	(43%)	Unfavourable-The ratio has decreased due to decrease in profit margins.
(e) Inventory Turnover Ratio (in days)	Average Inventories	Cost of Goods Sold	**42.61**	63.15	33%	The ratio has reduced as compared to previous year due to increase in cost of goods sold as a result of increase in the prices of various input materials.
(f) Trade Receivables Turnover Ratio (in days)	Average Trade Receivables	Sales Turnover	**52.80**	50.69	4%	-
(g) Trade Payables Turnover Ratio (in days)	Average Trade Payables	Purchases	**62.28**	59.82	4%	-
(h) Net Capital Turnover Ratio (in days)	Average Working Capital	Sales Turnover	**54.59**	57.66	5%	-
(i) Net Profit Ratio (in %)	Net Profit after tax	Sales Turnover	**14.76%**	24.15%	(39%)	Unfavourable - The ratio has decreased due to decrease in the Profit as a result of reduction in margins
(j) Return on Capital Employed (in %)	Earning Before Interest & Tax	Capital Employed	**28.85%**	46.20%	(38%)	Unfavourable - The ratio has decreased due to decrease in the Profit as a result of reduction in margins
(k) Return on Investment. (in %)	Earning Before Interest & Tax	Average Total Assets	**24.31%**	42.21%	(42%)	Unfavourable - The ratio has decreased due to decrease in the Profit as a result of reduction in margins

30 EXPENDITURE TOWARDS CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
a. Gross amount required to be spent by the Company during the year (including unspent amount current year- NIL and previous year- NIL)	**511.25**	333.97
b. Amount spent and paid on CSR activities included in the Statement of Profit and Loss for the year :	**-**	-
Nature of Expenses (Refer note below)		
Environment Sustainability and Rural Development	**146.01**	23.65
Education/ Sports	**221.34**	188.71
Health/ Woman Empowerment	**47.73**	27.23
Covid Relief	**80.17**	87.45
Others	**16.17**	7.87
Total	**511.42**	334.91
Excess spent (a-b)	**(0.17)**	(0.94)

Note: In the current year, an amount of ₹ 0.17 lakhs was spent more on CSR activities, which will be credited in the financial year 2022-23. Also an amount of ₹ 0.94 lakhs over spent in financial year 2020-21 is included in the expenditure incurred for the current year.

The Company has not made any provision with respect to the liabilities towards contractual obligations of CSR as on 31st March, 2022.

31. EMPLOYEE BENEFITS

31A As per Actuarial Valuation

₹ In Lakhs

Particulars	Gratuity	
	For the year ended March 31, 2022	For the year ended March 31, 2021
I. Expense recognized in the Statement of Profit and Loss for the year ended		
a Current service cost	**81.33**	64.31
b. Net Interest on Net Defined Liability/ Asset	**31.41**	27.59
c. Total Expenses	**112.74**	91.90
II. Amount recognized in Other Comprehensive Income		
a. Actuarial (Gains)/ Losses on Liability	**80.40**	240.76
b. Return on Plan Assets excluding amount included in Net Interest on Defined Liability/ (Asset) above	**(9.08)**	(2.14)
c. Total	**71.32**	238.62
III. Net (Assets)/ Liability recognized in the Balance Sheet		
a. Present Value of Defined Benefit Obligation	**1,952.42**	1,748.44
b. Fair Value of Plan Assets	**(1,453.08)**	(1,146.84)
c. Funded Status [(Surplus)/ Deficit]	**499.34**	601.60
Net (Asset)/ Liability	**499.34**	601.60
IV. Change in Present value of Obligation		
a. Present Value of Defined Benefit Obligation at the beginning of the year	**1,748.44**	1,498.51
b. Current Service Cost	**81.33**	64.31
c. Interest Cost	**109.40**	97.87

₹ In Lakhs

Particulars	Gratuity	
	For the year ended March 31, 2022	For the year ended March 31, 2021
d. Benefit paid	**(67.15)**	(153.01)
e. Actuarial (Gain)/ Loss on obligation	**80.40**	240.76
Present Value of Defined Benefit Obligation at the end of the year	**1,952.42**	1,748.44
V. Actual Return on Plan Assets		
Expected Return on Plan Assets	**77.99**	70.28
Actuarial Gain/ (Loss) on Plan Assets	**9.08**	2.14
Actual Return on Plan Assets	**87.07**	72.42
VI. Balance Sheet Reconciliation		
Opening Net Liability	**601.60**	474.05
Expenses Recognized in Profit & Loss Account	**112.74**	91.90
Amount recognized in Other Comprehensive Income	**71.32**	238.62
Less: Employer's Contribution	**286.32**	202.97
Amount Recognized in Balance Sheet (Asset) / Liability	**499.34**	601.60

Staff Gratuity

Assumptions	As At March 31, 2022	As At March 31, 2021
1. Expected Return on Plan Assets	**7.23%**	6.80%
2. Discount Rate	**7.23%**	6.80%
3. Salary Growth Rate	**6.00%**	5.50%
4. Employee Turnover Rate	**4.00%**	4.00%
5. Withdrawal Rate	**Indian Assured Lives Mortality 2012-14 (Urban)**	Indian Assured Lives Mortality (2006-08) Ultimate

Sensitivity Analysis

₹ In Lakhs

Projected Benefit Obligation on Current Assumptions	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Increase	**Decrease**	Increase	Decrease
Delta Effect of +1% Change in Rate of Discounting	**-**	**73.77**	-	65.74
Delta Effect of -1% Change in Rate of Discounting	**84.58**	**-**	75.35	-
Delta Effect of +1% Change in Rate of Salary Increase	**84.77**	**-**	75.58	-
Delta Effect of -1% Change in Rate of Salary Increase	**-**	**75.23**	-	67.09
Delta Effect of +1% Change in Rate of Employee Turnover	**6.25**	**-**	5.98	-
Delta Effect of -1% Change in Rate of Employee Turnover	**-**	**7.11**	-	6.78

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the Projected Unit Credit Method at the end of the reporting year, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Maturity Analysis of the Benefit Payments from the Fund ₹ In Lakhs

Projected Benefits Payable in Future years from the date of reporting	As At March 31, 2022	As At March 31, 2021
1st Following Year	**657.16**	569.98
2nd Following Year	**73.17**	88.93
3rd Following Year	**48.25**	96.20
4th Following Year	**70.41**	42.62
5th Following Year	**72.99**	71.23
Sum of Years 6 To 10	**502.28**	423.20
Sum of Years 11 and above	**1,189.80**	967.78

₹ In Lakhs

Particulars	Leave Salary	
	For the year ended March 31, 2022	For the year ended March 31, 2021
I. Expense recognized in the Statement of Profit and Loss for the year ended		
a. Current Service Cost	**32.54**	25.73
b. Net Interest on net Defined Liability/ Asset	**31.72**	25.16
c. Actuarial (Gains)/ Losses on Liability	**18.04**	81.42
d. Total Expenses	**82.30**	132.31
II. Net Assets / (Liability) recognized in the Balance Sheet as on		
a. Present Value of Unfunded Obligations	**505.71**	466.52
b. Unrecognized Past Service Cost	**-**	-
c. Fair Value of Plan Assets	**-**	-
d. Net Liability	**505.71**	466.52
III. Change in Present Value of Obligation during the year ended		
a. Present Value of Unfunded Obligation at the beginning of the year	**466.52**	366.76
b. Current Service Cost	**32.54**	25.73
c. Interest Cost	**31.72**	25.16
d. Actuarial Gain/ Loss	**18.04**	81.42
e. Benefit paid	**(43.11)**	(32.55)
f. Present Value of Unfunded Obligation at the end of the year	**505.71**	466.52

Experience adjustment:- ₹ In Lakhs

Gratuity	2021-22	2020-21
Present Value of Unfunded Obligations	**1,952.42**	1,748.44
Fair Value of Plan Assets	**(1,453.08)**	(1,146.84)
Funded Status [(Surplus)/ Deficit]	**499.34**	601.60
Experience adjustments on Plan Liabilities	**74.75**	181.87
Experience adjustments on Plan Assets	**9.08**	2.14
Total	**83.83**	184.01

The expected contributions for Defined Benefit Plan for the next Financial Year will be in line with 2021-22

₹ In Lakhs

Leave Salary	2021-22	2020-21
Present Value of Unfunded Obligations	**505.71**	466.52
Fair Value of Plan Assets	**-**	-
Funded Status [(Surplus)/ Deficit]	**505.71**	466.52
Experience adjustments on Plan Liabilities	**15.70**	54.75
Experience adjustments on Plan Assets	**-**	-
Total	**15.70**	54.75

Assumptions	As At March 31, 2022	As At March 31, 2021
1. Expected Return on Plan Assets	**N.A.**	N.A.
2. Discount Rate	**7.23%**	6.80%
3. Salary Growth Rate	**6.00%**	5.50%
4. Employee Turnover Rate	**4.00%**	4.00%
5. Withdrawal Rate	**Indian Assured Lives Mortality 2012-14 (Urban)**	Indian Assured Lives Mortality (2006-08) Ultimate

31B Share Based Payments

The Company has in place an Employee Stock Option Plan approved by the Shareholders of the Company in the compliance with Securities & Exchange Board of India (Share Based Employee benefits) Regulations, 2014. -Alkyl Amines Employees Stock Option Plan,2018

Movement in share options during the year

Particulars	2021-22		2020-21	
	Numbers of Options	Weighted average Exercise Price (₹)	Numbers of Options	Weighted average Exercise Price (₹)
Options outstanding at the beginning of year	**51,159**	**1,391.90**	54,621	415.83
Split Ratio	**2.50**	**2.50**		
Options outstanding at the beginning of year (post split)	**127,897.50**	**556.76**		
Less:- Options rounding down	**45.50**		-	
Optons Outstanding at the beginning of the year (post split)	**127,852**	**556.76**	-	-
Options granted during the year	**8,200**	**2,514.63**	20,350	2,731.01
Options vested and exercised during the year*	**31,037**	**224.61**	20,172	183.26
Options forfeited during the year	**-**		3,640	929.67
Options lapsed during the year	**-**	**-**	-	-
Options outstanding at the end of the year	**105,015**	**807.35**	51,159	1,391.90
Options Exercisable at the end of the year	**41,582**	**378.99**	16,049	382.35

* For the options exercised during the current year, weighted average share price is ₹ 3700.56/- (previous year-3,771.09/-)

Details of Employee Stock Option Plan

Particulars	2021-22				2020-21		
Date of Grants	**25-Mar-19**	**21-Aug-20**	**25-Mar-21**	**25-Mar-22**	25-Mar-19	21-Aug-20	25-Mar-21
No of Options	**136,552**	**36,757**	**14,073**	**8,200**	54,621	14,710	5,640
Range of Exercise period from date of Grant (in years)	**5**	**3-5**	**5**	**2-5**	5	3-5	5
Range of exercise Price (Rs.)	**60-280**	**280-1040**	**1680-2000**	**1900-2600**	150-700	700-260	4200-5000
Market Price on Grant Date (Rs.)	**320.57**	**1,218.04**	**2,214.25**	**2869.20**	812.20	2,876.75	5,596.85
Method of Settlement	**Equity Shares**				Equity Shares		
Method of Accounting	**Fair Value Method**				Fair Value Method		
Option Price Model	**Black-Scholes Model**				Black-Scholes Model		
Range Vesting period (in years)	**1-4**	**2-4**	**4**	**2-5**	1-4	2-4	4
Expected volatility	**40%**	**48%**	**45%**	**44%**	40%	48%	45%
Risk free interest rate	**7.47%**	**5.22%**	**5.63%**	**5.68% - 6.55%**	7.47%	5.22%	5.63%
Range of Weighted Average Fair Value (₹)	**143.97-275.11**	**564.06-908.06**	**956.27-1094.24**	**934.05-1599.09**	359.93-687.78	1410.14-2270.15	2390.68-2735.59

Vesting condition

Vesting shall be computed through past performance (Reward Option Plan) and future performance (Retention Option Plan) evaluation method based on conditions pre-communicated to employees.

The following table summarizes information about outstanding stock options

Range of Exercise Prices	2021-22			2020-21		
	Number of outstanding options	**Weighted Average Remaining life**	**Weighted Average Exercise Price**	Number of outstanding options	Weighted Average Remaining life	Weighted Average Exercise Price
Rs.60-Rs.280	**51,085**	**2.51**	**166.33**	31,249	3.10	415.83
Rs.280-Rs.1040	**31,657**	**3.09**	**757.47**	14,270	3.90	1,893.68
Rs.1680 -Rs.2000	**14,073**	**3.99**	**1,965.96**	5,640	4.99	4,914.89
Rs.1900-Rs.2600	**8,200**	**5.41**	**2,514.63**	-	-	-
Total	**105,015**	**3.11**	**807.35**	51,159	3.53	1,391.90

32. SEGMENT REPORTING

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

33. LIST OF RELATED PARTIES AND THEIR RELATIONSHIPS

I. Key Management Personnel:

i. Yogesh M. Kothari - Chairman & Managing Director

ii. Kirat Patel - Executive Director

iii. Suneet Y. Kothari - Executive Director

iv. Dilip G. Piramal - Non-Executive Director

v. Shyam B.Ghia - Non-Executive Director

vi. Shobhan M. Thakore - Non-Executive Director

vii. Premal N. Kapadia - Non-Executive Director

viii. Leja Hattiangadi - Non-Executive Director

ix. Chandrashekhar R. Gupte- Non-Executive Director

II. Entities over which Key Management Personnel has Control

i. Anjyko Investments Private Limited

ii. Niyoko Trading & Consultancy LLP

iii. YMK Trading & Consultancy LLP

iv. SYK Trading & Consultancy LLP

34 RELATED PARTY DISCLOSURES

Following transactions were carried out in the ordinary course of business with the parties referred to in 33 above. There was no amount written off or written back from such parties during the year. The transactions with the related parties referred in note 33 above are given below:

Particulars	Key Management Personnel and their relatives [with 33 (I) and (II) above]
Directors' Remuneration/ Commission & Sitting Fees:	
Yogesh Kothari *	**1,679.84**
	2,220.97
Kirat Patel *	**546.64**
	615.84
Suneet Kothari *	**538.11**
	605.74
Dilip G. Piramal	
Sitting Fees	**1.20**
	(1.40)
Commission	**55.99**
	(73.36)
Shyam B.Ghia	
Sitting Fees	**2.06**
	(2.50)
Commission	**55.99**
	(73.36)
Shobhan M. Thakore	
Sitting Fees	2.06
	(2.50)
Commission	**55.99**
	(73.36)

Particulars	Key Management Personnel and their relatives [with 33 (I) and (II) above]
Premal N. Kapadia	
Sitting Fees	**1.20**
	(1.80)
Commission	**55.99**
	(73.36)
Leja Hattiangadi	
Sitting Fees	**2.60**
	(2.80)
Commission	**55.99**
	(73.36)
Chandrashekhar R. Gupte	
Sitting Fees	**2.20**
	(2.00)
Commission	**55.99**
	(73.36)

* Includes the contribution made to Employee Provident Fund.

35 EARNINGS PER SHARE

Earning Per Share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Calculations for basic and diluted earnings per equity share are as stated below.

a. Basic Earning Per Share

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Numerator for Basic Earnings per Share		
Net Profit after Tax for the year (a)	**22,489.65**	29,534.11
Denominator for Basic Earnings per Share		
Total number of Shares outstanding at the end of the Period	**51,072,447**	51,031,778
Total weighted average number of shares for Basic earing per share (b)	**51,062,405**	51,011,276
Basic Earnings per Share [(a) / (b)] (In ₹)	**44.04**	57.90
Face value per Share (In ₹)	**2.00**	2.00

b. Diluted Earning Per Share

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Numerator for Diluted Earnings per Share		
Net Profit after Tax for the year (a)	**22,489.65**	29,534.11
Denominator for Diluted Earnings per Share		
Weighted average number of shares (b)	**51,062,405**	51,011,276
Add: weighted average number of potentially diluted Equity Shares arising out of grant of ESOP (c)	**105,143**	127,915
Add: weighted average number of potentially diluted Equity Shares arising out of Share application money pending for allotment (d)	**-**	2,637
Total of weighted average number of shares outstanding at the end of the Period for diluted earning per share (e) (b)+(ç)+(d)	**51,167,549**	51,141,827
Diluted Earnings per Share [(a) / (e)] (In ₹)	**43.95**	57.75
Face value per Share (In ₹)	**2.00**	2.00

The number of equity shares and potentially dilutive equity shares are restated for previous year and hence basic and diluted Earnings Per Share has been recalculated for previous year as per Ind AS 33- Earning Per Share.

36. CONSUMPTION OF IMPORTED/ INDIGENOUS MATERIALS

₹. In Lakhs

Particulars	For the Year ended March 31, 2022		For the Year ended March 31, 2021	
	Percentage	Value	Percentage	Value
Raw Materials				
Imported	**14.87%**	**12,383.71**	25.30%	12,676.57
Indigenous	**85.13%**	**70,911.83**	74.70%	37,419.88
Total	**100.00%**	**83,295.54**	100.00%	50,096.45
Stores and Spares				
Imported	**0.63%**	**11.18**	2.13%	28.39
Indigenous	**99.37%**	**1,770.96**	97.87%	1,304.88
Total	**100.00%**	**1,782.14**	100.00%	1,333.27

37. VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Raw Materials	**10,121.00**	12,497.48
Stores and Spares	**15.26**	14.85
Capital Goods	**2,056.43**	10.18
Total	**12,192.69**	12,522.51

38. EXPENDITURE IN FOREIGN CURRENCY

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
i. Interest		
Term Loan	**38.41**	90.69
Others	**-**	0.32
ii. Other Finance Charges	**7.61**	9.81
iii. Other Expenses		
Commission on Sales	**87.12**	128.56
Professional Charges	**48.51**	8.46
Miscellaneous Expenses	**51.05**	62.85
Total	**232.70**	300.69

39. EARNINGS IN FOREIGN CURRENCY

₹ In Lakhs

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Export of Goods at F.O.B. value	**26,699.06**	20,760.84
Total	**26,699.06**	20,760.84

40. INCOME TAXES

a. Reconciliation of the tax expense to the amount computed by applying the statutory income tax rate to the profit before taxes is summarized below:

₹. In Lakhs

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Accounting Profit Before Tax		
Business Income	**30,211.47**	40,069.29
Capital Gain	**172.56**	-
Tax rate - Corporate Tax	**25.17%**	25.17%
- Capital Gains Tax	**25.17%**	0.00%
Computed income tax expense-Business Income	**7,603.32**	10,085.44
Computed income tax expense-Capital Gain	**43.43**	-
Total Computed income tax expenses	**7,646.75**	10,085.44
Tax effect of Items disallowed/ (allowed)	**24.35**	28.22
CSR Expenditure	**128.71**	84.29
Tax Effect of earlier years	**(77.99)**	337.23
Total Income Tax Expense	**7,721.82**	10,535.18

b. Significant components of Deferred Tax Assets and Liabilities for the year ended March 31, 2022

₹. In Lakhs

Particulars	As At April 1, 2021	Deferred tax expense/ (income) recognized in statement of Profit and Loss	Deferred tax expense/ (income) recognized in OCI Statement	As At March 31, 2022
Deferred Tax Assets (A)				
Expenses allowable on payment basis	163.71	45.75	-	**209.46**
Other items giving rise to temporary differences	145.64	(65.99)	-	**79.65**
Sub total	**309.35**	**(20.24)**	**-**	**289.11**
Deferred Tax Liabilities (B)				
Depreciation on Property Plant Equipment for Tax Purpose	4,448.18	557.62	-	**5,005.80**
Impact of Ind AS 116-Leases	1.23	(1.18)	-	**0.05**
Cash Flow Hedges	0.46	-	5.12	**5.58**
Sub total	**4,449.87**	**556.44**	**5.12**	**5,011.43**
Net Deferred Tax Liability (B)-(A)	**4,140.52**	**576.68**	**5.12**	**4,722.32**

c. Significant component of Deferred Tax Assets and Liabilities for the year ended March 31, 2021

Particulars	As At April 1, 2020	Deferred tax expense/ (income) recognized in statement of Profit and Loss	Deferred tax expense/ (income) recognized in OCI Statement	As At March 31, 2021
Deferred Tax Assets (A)				
Impact of Ind AS 116-Leases	0.68	0.55	-	1.23
Expenses allowable on payment basis	156.62	7.09	-	163.71
Other items giving rise to temporary differences	221.90	(76.26)	-	145.64
Cash Flow Hedges	-	-	0.46	0.46
Sub total	**379.20**	**(68.62)**	**0.46**	**311.04**
Deferred Tax Liabilities (B)				
Depreciation on Property Plant Equipment for Tax Purpose	4,415.47	32.71	-	4,448.18
Sub total	**4,415.47**	**32.71**	**-**	**4,448.18**
Net Deferred Tax Liability (B)-(A)	**4,036.27**	**101.33**	**(0.46)**	**4,137.14**

41. Financial and Other Derivative Instruments

Refer Note No. 1 (m), (n) and (o) for accounting policies on Financial Instruments.

41.1 Capital Management

The Company manages its capital to ensure that it will be able to continue as a Going Concern while maximizing the return to stakeholders through optimization of the Debt and Equity Balance.

The Gearing ratio at the end of the reporting period

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
A. Debt	**2,328.86**	4,707.74
B. Cash and Bank Balance	**6,256.53**	12,603.53
C. Net Debt (A-B)	**(3,927.67)**	(7,895.79)
D. Total Equity	**98,980.59**	79,245.81
E. Gearing Ratio (C/D)	**(0.04) times**	(0.10) times

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital by computing the above ratios on an annual basis and ensuring that the same is in Compliance with the requirements of the Financial Covenants.

Total Debt to EBIDTA ratio at the end of the reporting period

₹ In Lakhs

Particulars	**As At March 31, 2022**	As At March 31, 2021
A. Total Debt	**2,328.86**	4,707.74
B. EBIDTA	**34,069.20**	43,608.57
Total Debts to EBIDTA (A/B)	**0.07 times**	0.11 times

Total Debt service coverage ratio at the end of the reporting period

Refer Note No. 29 (c)

Total Debt to Tangible Net worth ratio at the end of the reporting period

₹ In Lakhs

Particulars	**As At March 31, 2022**	As At March 31, 2021
A. Total Debts	**2,328.86**	4,707.74
B. Tangible Net Worth	**98,980.59**	79,245.81
C. Total Debt to Tangible Net Worth (A/B)	**0.02 times**	0.06 times

41.2 Financial instruments by category

₹ In Lakhs

Particulars	**As At March 31, 2022**				
	FVTPL	**FVOCI**	**Amortized cost**	**Carrying value**	**Fair value**
Financial Assets					
Investment	-	-	-	-	-
Trade Receivables	-	-	27,674.42	27,674.42	-
Cash and Cash Equivalents	-	-	3,785.80	3,785.80	-
Other Bank Balances	-	-	2,470.73	2,470.73	-
Deposits	-	-	411.46	411.46	-
Loans	-	-	62.35	62.35	-
Derivative Asset	35.61	3.64	195.32	195.32	39.25
Other Financial Assets	-	-	133.30	133.30	-
Total	**35.61**	**3.64**	**34,733.38**	**34,733.38**	**39.25**

₹ In Lakhs

Particulars	As At March 31, 2022				
	FVTPL	FVOCI	Amortized cost	Carrying value	Fair value
Financial Liabilities					
Borrowings	-	-	2,272.80	2,272.80	-
Lease Liability	-	-	56.06	56.06	-
Trade Payables	-	-	22,846.90	22,846.90	-
Other Financial Liabilities	-	-	5,968.58	5,968.58	-
Total	**-**	**-**	**31,144.34**	**31,144.34**	**-**

Particulars	As At March 31, 2021				
	FVTPL	FVOCI	Amortized cost	Carrying value	Fair value
Financial assets					
Investment	3,024.22	-	-	-	3,024.22
Trade Receivables	-	-	22,798.61	22,798.61	-
Cash and Cash Equivalents	1,528.39	-	8,086.02	8,086.02	1,528.39
Other Bank Balances	-	-	2,989.12	2,989.12	-
Deposits	-	-	491.92	491.92	-
Loans	-	-	60.47	60.47	-
Derivative Asset	4.28	-	227.87	227.87	4.28
Other Financial Assets	-	-	77.70	77.70	-
Total	**4,556.89**	**-**	**34,731.71**	**34,731.71**	**4,556.89**
Financial Liabilities					
Borrowings	-	-	4,687.02	4,687.02	-
Lease Liability	-	-	62.17	62.17	-
Trade Payables	-	-	17,896.91	17,896.91	-
Derivative Liability	-	63.43	-	-	63.43
Other Financial Liabilities	-	-	6,376.68	6,376.68	-
Total	**-**	**63.43**	**29,022.78**	**29,022.78**	**63.43**

i) Fair value hierarchy

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. An explanation of each level follows underneath the table.

₹ In Lakhs

Financial Assets and Liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	Total
Current Investments in Mutual Fund				
March 31, 2022	-	-	-	**-**
March 31, 2021	-	3,024.22	-	**-**
Derivatives designated as Hedges				
Derivative Assets				
March 31, 2022	-	-	39.25	**39.25**
March 31, 2021	-	-	4.28	**4.28**

Financial Assets and Liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	Total
Derivatives designated as Hedges				
Derivative Liability				
March 31, 2022	-	-	-	**-**
March 31, 2021	-	-	63.43	**63.43**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine fair value of an instrument are observable, the instrument is included in Level2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level3.

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

-The fair value of forward foreign exchange contracts is determined using forward exchange rates at the Balance Sheet date.

-The fair value of receivables is considered to be the same as its carrying value due to its short term nature.

-The fair value of current investment in mutual fund Units is based on Net Asset value (NAV), as per the statement provided by the issuer of these mutual fund as at the Balance Sheet date.

iii) Valuation process

The finance department of the Company includes a team that performs the valuations of assets and liabilities required for financial reporting purposes, including level 3 fair values.

iv) Fair value of financial assets and liabilities measured at amortized cost

The carrying amounts of trade receivables, security deposits, cash and cash equivalents, interest accrued on fixed deposits, trade payables and borrowings are considered to be the same as their fair values, due to their short-term nature. The non-current borrowings are at market interest rate and are assumed to be equivalent to its fair value.

v) Fair value of financial assets and liabilities measured at fair value through profit and loss

The carrying amount of current Investments in Mutual Fund are measured at fair value through profit and loss.

41.3 Financial Risk Management Policies and Objectives

The Company, in the course of its business, is exposed to a variety of financial risks, viz. market risk, credit risk and liquidity risk, which can adversely impact the financial performance. The Company's endeavour is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company has a risk management policy that not only covers the foreign exchange risk but also other risks such as interest rate risk and credit risk which are associated with financial assets and liabilities. The risk management policy of the Company is approved by its board of directors. The risk management framework focuses on actively securing the Company's short to medium term cash flows by minimizing the exposure to financial markets. Presented below is a description of our risks (market risk, credit risk and liquidity risk) together with a sensitivity analysis, performed annually, of each of these risks, based on selected changes in market rates and prices. These analysis reflect the management's view of changes which are reasonably possible to occur over a one year period. In the event of crisis caused due to external factor such as caused by recent pandemic ""COVID-19"", the management assesses the recoverability of its assets, maturity of its liabilities to factor it in cash flow forecast to ensure there is enough liquidity in these situations through internal and external source of funds. These forecast and assumptions are reviewed by board of directors.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

Foreign currency exchange rate risk:

The fluctuation in foreign currency exchange rates may have a potential impact on the Statement of Profit and Loss and Equity. This arises from transactions entered into in foreign currency and assets/liabilities which are denominated in a currency other than the functional currency of the Company.

A majority of the Company's foreign currency transactions are denominated in US Dollars (USD). Other foreign currency transactions entered into by the Company are in EURO. However, the size of these transactions is relatively small in comparison

to the US dollar transactions. Thus, the foreign currency sensitivity analysis has only been performed in relation to the US Dollar (USD).

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Further, in accordance with its risk management policy, the Company hedges its risks by using derivative financial instruments. The use of these instruments facilitates the management of transactional exposures to exchange rate fluctuations because the gains or losses incurred on the derivative instruments will offset, in whole or in part, losses or gains on the underlying foreign currency exposure.

Details of foreign currency exposure at the end of the reporting year are as follows:

a. Derivative Contracts entered into by the Company are for hedging foreign currency risks. The following contracts have remained outstanding:

₹In Lakhs

Particulars	Foreign Currency	As At March 31, 2022		As At March 31, 2021	
		Amount In Foreign currency	Amount in Indian Rupees	Amount In Foreign currency	Amount in Indian Rupees
Forward Contracts for					
Forward Contracts for firm commitment for Export Trade	**USD**	**82.25**	**6,043.44**	28.06	2,016.67
	EURO	**11.93**	**978.02**	-	-
Forward Contracts for firm commitment for Import Trade	**USD**	**78.82**	**6,151.11**	96.90	7,227.44
	EURO	**1.90**	**165.49**	-	-
Cross currency and Interest Rate Swap for					
ECB Loans	**USD**	**29.17**	**2,276.16**	62.50	4,661.87
Interest on ECB payable	**USD**	**0.07**	**5.80**	0.20	13.26

b. Exposures in Foreign Currency:

Particulars	Foreign Currency	As At March 31, 2022			As At March 31, 2021		
		Exchange Rate	Amount In Foreign currency	Amount in Indian Rupees	Exchange Rate	Amount In Foreign currency	Amount in Indian Rupees
I. Assets							
A. Balance with Bank	**USD**	**73.48**	**-**	**-**	71.87	21.27	1,528.39
B. Trade Receivables	**USD**	**73.48**	**50.76**	**3,729.68**	71.87	20.27	1,456.82
	EURO	**81.98**	**3.48**	**285.27**	84.26	1.82	153.49
Hedged by Derivative Contracts	**USD**	**73.48**	**50.76**	**3,729.68**	71.87	20.27	1,456.82
	EURO	**81.98**	**3.48**	**285.27**	84.26	-	-
Unhedged Receivables	**EURO**	**81.98**	**-**	**-**	84.26	1.82	153.49
II. Liabilities							
Trade Payables	**USD**	**78.04**	**50.18**	**3,916.30**	74.59	38.00	2,834.56
Other Finanicial Liabilitis- Capital Creditors	**EURO**	**87.10**	**1.81**	**157.60**	87.78	-	-
Borrowings (ECB and Others)	**USD**	**78.04**	**29.24**	**2,281.96**	74.59	62.68	4,675.14
Export Commission Payable	**USD**	**78.04**	**0.67**	**52.53**	74.59	1.14	84.73
	EURO	**87.10**	**-**	**-**	87.78	0.01	0.69
Total Payables	**USD**	**78.04**	**80.10**	**6,250.79**	74.59	101.82	7, 594.43
	EURO	**87.10**	**1.81**	**157.60**	87.78	0.01	0.69
Hedged by Derivative Contracts	**USD**	**78.04**	**79.42**	**6,198.26**	74.59	100.68	7,509.69
	EURO	**87.10**	**1.81**	**157.60**	-	-	-
Unhedged Payables	**USD**	**78.04**	**0.67**	**52.53**	74.59	1.14	84.75
	EURO	**87.10**	**-**	**-**	87.78	0.01	0.69

c. The Company also designates certain hedges, usually for large transactions, as cash flow hedges under hedge accounting, with the objective of shielding the exposure from variability in cash flows. The currency, amount and tenure of such hedges are generally matched to the underlying transaction(s). Changes in the fair value of the effective portion of cash flow hedges are recognized as cash flow hedging reserve in Other Comprehensive Income. While the probability of such hedges becoming ineffective is very low, the ineffective portion, if any, is immediately recognized in the Statement of Profit and Loss. The movement in the cash flow hedging reserve in respect of designated cash flow hedges is summarized below:

₹ In Lakhs

Particulars	As At March 31, 2022	As At March 31, 2021
Balance at the beginning of the year	**184.38**	266.57
Gain/Loss arising on changes in the fair value of designated portion of hedging instruments entered into for cash flow hedge:		
- Forward foreign exchange contract	**(153.40)**	(521.97)
- Currency Swap	**32.55**	459.62
Less: Deferred tax relating to above	**6.05**	(19.84)
Balance at the end of the year	**69.58**	184.38

Foreign Currency sensitivity analysis

An appreciation/ (depreciation) of 5% in USD rates with respect to INR would result in increase/ (decrease) in the Company's net profit before tax for the year ended March 31, 2022 and comparison for the year ended March 31, 2021 is explained below:

₹ In Lakhs

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
	5%	**(-5%)**	5%	(-5%)
Trade Receivables	**186.48**	**(186.48)**	72.84	(72.84)
Trade Payable	**(195.81)**	**195.81**	(141.73)	141.73
Forward Cover Exports	**(302.17)**	**302.17**	(100.83)	100.83
Forward Cover Imports	**307.56**	**(307.56)**	361.37	(361.37)
Others Liabilities	**(2.63)**	**2.63**	(4.24)	4.24
	(6.57)	**6.57**	187.42	(187.42)

Interest rate risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the Reference rates could have an impact on the Company's cash flows as well as costs.

There is no interest rate risk exposure except the interest on External Commercial Borrowings outstanding as at the March 31, 2022 for which the interest rate is fixed.

Accordingly, the information on interest rate sensitivity analysis is not provided.

Investment risk

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

In order to manage its price risk arising from investments in mutual funds, the Company diversifies its portfolio in accordance with the limits set by the risk management policies.

Investment risk Sensitivity

The table below summarises the impact of increases/(decreases) of 0.25% increase in price of mutual fund.

₹ In Lakhs

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
	0.25%	**(-0.25%)**	0.25%	(-0.25%)
Mutual Fund	**-**	**-**	7.56	(7.56)

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentration of credit risk, principally consist of Trade Receivables and Loans.

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties. The Company management considers that all the Financial Assets that are not impaired for each of the reporting dates under review, are of good credit quality, including those that are past due.

In respect of Receivables other than Trade Receivables, the Company's exposure to any significant credit risk exposure to any single counter party or any groups of counter parties having similar characteristics is considered to be negligible. The credit risk for liquid funds and other short-term Financial Assets is considered negligible, since the counter parties are reputed banks with high quality external credit ratings.

The Company's exposure to credit risk is limited to the carrying amount of Financial Assets recognized at the Balance Sheet date.

The Company evaluates the concentration of risk with respect to trade receivable as low, as its customer are located in several jurisdictions and industries and operate in largely independent market.

The maximum exposure to credit risk for trade and other receivables by geographic region is as given below:

₹ In Lakhs

Particulars	Carrying amount	
	As at March 31, 2022	As at March 31, 2021
With in India	**23,659.47**	21,188.29
Outside India	**4,014.95**	1,610.32
Total	**27,674.42**	22,798.61

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has obtained fund and non-fund based working capital lines from various banks. The Company invests its surplus funds in bank fixed deposits which carry no mark to market risk.

The following tables detail the remaining contractual maturities at the end of the reporting period of the Company, which are based on contractual and undiscounted cash flows and the earliest date the Company can be required to pay. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Contractual cash flows

₹ In Lakhs

As at March 31, 2022	Carrying amount	Contractual amount	0-1 year	1-5 years	More than 5 years
Non-Derivative Financial Liabilities					
Secured/ Unsecured from Bank and FI					
Term Loan	-	2,272.80	2,272.80	-	-
Deferred Payment Liabilities	-	-	-	-	-
Lease Liabilities	56.06	-	6.79	45.36	3.91
Trade Payables	-	22,846.90	22,846.90	-	-
Interest Accrued	-	26.54	26.54	-	-
Other Payables	-	5,942.04	5,942.04	-	
	56.06	**31,088.28**	**31,095.07**	**45.36**	**3.91**

₹ In Lakhs

As at March 31, 2021	Carrying amount	Contractual amount	0-1 year	1-5 years	More than 5 years
Non-Derivative Financial Liabilities					
Secured/ Unsecured from Bank and FI					
Term Loan	-	4,645.57	2,486.33	2,159.24	-
Deferred Payment Liabilities	-	41.45	41.45	-	-
Lease Liability	62.17	-	6.18	41.30	14.69
Trade Payables	-	17,896.91	17,896.91	-	-
Interest Accrued	-	55.43	55.43	-	-
Other Payables	-	6,384.68	6,384.68	-	-
	62.17	29,024.04	26,870.98	2,200.54	14.69

The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

42 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 and when they come up. Internal financial reporting and controls are adequate and operating effectively. Although there are uncertainties due to the pandemic, the Company expects that the demand for its products from the pharmaceuticals sector will continue.

43 Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company evaluated the amendment and the impact of same is not material on its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company evaluated the amendment and the impact of same is not material on its financial statements."

44 Previous year's figures, wherever necessary, have been regrouped/ reclassified to conform to the current year's presentation. Figures in brackets, unless specified, represent previous year's figures.

As per our Report of even date attached

For **N. M. RAIJI & CO.**
Chartered Accountants
Firm Registration No. 108296W

VINAY D. BALSE
Partner
Membership No. 039434
Place : Mumbai
Dated : May 19, 2022

For and on behalf of the Board of Directors

YOGESH M. KOTHARI
Chairman and Managing Director

KANCHAN SHINDE
Chief Financial Officer

CHINTAMANI THATTE
General Manager (Legal)
and Company Secretary

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 19, 2022

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Construction of open gym at Patalganga to promote community health

Construction of 3 classrooms for the Vocational Skill Training Centre, Kurkumbh

Nutrition Supplement Provision Programme to over 325 students of 5 tribal-rural schools in Patalganga

Surveys along the Denwa River, as part of the Otters Hydrology Project in Satpura Tiger Reserve, Madhya Pradesh, by Wildlife Conservation Trust. ©WCT

Installation of 25 KW solar panels at Grampanchayat office, Vadadla, Dahej

Green Belt Development near Dahej Plant whereby we planted over 3700 trees

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