



# Alkyl Amines Chemicals Limited

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2023

Rs in Crores  
(Except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	352.15	409.79	408.74	761.94	882.05	1,682.33
II.	Other Income	2.35	5.48	2.46	7.83	6.81	13.91
III.	<b>Total Revenue (I+II)</b>	<b>354.50</b>	<b>415.27</b>	<b>411.20</b>	<b>769.77</b>	<b>888.86</b>	<b>1,696.24</b>
IV.	<b>Expenses</b>						
	Cost of Materials Consumed	193.42	213.20	196.30	406.62	418.15	855.99
	Changes in Inventories of Finished Goods and Work-in-Progress	(2.19)	13.36	12.05	11.17	22.51	3.68
	Employee benefit costs	23.12	25.11	24.17	48.23	51.03	97.64
	Finance Costs	1.67	0.89	0.94	2.56	1.51	3.32
	Depreciation and Amortisation Expense	12.53	12.18	11.17	24.71	22.94	45.17
	Other Expenses	89.52	84.14	95.22	173.66	193.92	381.88
	<b>Total Expenses (IV)</b>	<b>318.07</b>	<b>348.88</b>	<b>339.85</b>	<b>666.95</b>	<b>710.06</b>	<b>1,387.68</b>
V.	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>36.43</b>	<b>66.39</b>	<b>71.35</b>	<b>102.82</b>	<b>178.80</b>	<b>308.56</b>
VI.	<b>Exceptional Items</b>	-	-	-	-	-	-
VII.	<b>Profit for the period / year before Tax (V+VI)</b>	<b>36.43</b>	<b>66.39</b>	<b>71.35</b>	<b>102.82</b>	<b>178.80</b>	<b>308.56</b>
VIII.	<b>Tax Expense :</b>						
	Current Tax	4.02	14.68	16.64	18.70	41.65	70.73
	Deferred Tax	5.17	1.94	2.30	7.11	2.85	8.79
	Tax adjustments of earlier period	-	-	-	-	0.01	0.38
	<b>Total Tax Expenses</b>	<b>9.19</b>	<b>16.62</b>	<b>18.94</b>	<b>25.81</b>	<b>44.51</b>	<b>79.90</b>
IX.	<b>Profit for the period / year after Tax (VII-VIII)</b>	<b>27.24</b>	<b>49.77</b>	<b>52.41</b>	<b>77.01</b>	<b>134.29</b>	<b>228.66</b>
X.	<b>Other Comprehensive Income/ (Expense)</b>						
	a) Items that will not be reclassified to Statement of Profit and Loss - Remeasurement gain/(losses) on defined benefit plans	(0.98)	(0.57)	(1.34)	(1.55)	(1.52)	(2.27)
	b) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	0.25	0.14	0.34	0.39	0.38	0.57
	c) Items that may be reclassified to Statement of Profit and Loss - Deferred gains/(losses) on cash flow hedge reserves	0.13	0.01	(0.04)	0.14	(0.26)	(0.23)
	d) Income tax relating to items that may be reclassified to Statement of Profit and Loss	(0.03)	(0.00)	0.01	(0.03)	0.07	0.06
	<b>Other Comprehensive Income / (Expense) for the period/year (Net of Tax)</b>	<b>(0.63)</b>	<b>(0.42)</b>	<b>(1.03)</b>	<b>(1.05)</b>	<b>(1.33)</b>	<b>(1.87)</b>
XI.	<b>Total Comprehensive Income for the period / year (IX+X)</b>	<b>26.61</b>	<b>49.35</b>	<b>51.38</b>	<b>75.96</b>	<b>132.96</b>	<b>226.79</b>
XII.	<b>Paid up Share Capital</b>	<b>10.22</b>	<b>10.22</b>	<b>10.22</b>	<b>10.22</b>	<b>10.22</b>	<b>10.22</b>
XIII.	<b>Face Value of Share (Rs)</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>
XIV.	<b>Earnings Per Equity Share</b>						
	Basic (Rs)	5.33	9.74	10.26	15.07	26.29	44.75
	Diluted (Rs)	5.32	9.72	10.24	15.05	26.24	44.68



Notes:

1 STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Rs in Crores

Particulars	As At 30th September 2023	As At 31st March 2023
<b>ASSETS</b>		
<b>Non-Current assets</b>		
(a) Property, Plant and Equipment	768.59	685.58
(b) Right of Use Assets	30.36	30.00
(c) Capital Work-In-Progress	333.18	352.01
(d) Intangible Assets	3.73	3.14
(e) Intangible Assets Under Development	-	0.45
(f) Financial Assets		
(i) Loans	0.29	0.33
(ii) Other Financial Assets	4.09	4.06
(g) Tax Asset (Net)	5.90	5.60
(h) Other Non-Current Assets	7.78	10.09
	<b>1,153.92</b>	<b>1,091.26</b>
<b>Current assets</b>		
(a) Inventories	152.49	183.66
(b) Financial Assets		
(i) Trade Receivables	220.03	258.42
(ii) Cash and Cash Equivalents	14.31	17.19
(iii) Bank Balances other than above	1.14	1.05
(iv) Loans	0.11	0.13
(v) Other Financial Assets	0.83	1.02
(c) Other Current Assets	25.54	37.35
	<b>414.45</b>	<b>498.82</b>
<b>TOTAL ASSETS</b>	<b>1,568.37</b>	<b>1,590.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	10.23	10.23
(b) Other Equity	1,184.62	1,158.70
	<b>1,194.85</b>	<b>1,168.93</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
Lease Liabilities	2.23	1.83
(b) Provisions	9.50	9.31
(c) Deferred Tax Liabilities (Net)	63.03	55.96
(d) Government Grant	0.83	0.90
(e) Tax Liabilities (Net)	4.27	0.81
	<b>79.86</b>	<b>68.81</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings	90.72	85.49
(ii) Lease Liability	0.58	0.43
(iii) Trade Payables - Total outstanding dues of-		
Micro Enterprises and Small Enterprises	9.55	18.41
Other than Micro Enterprises and Small Enterprises	140.35	171.31
(iv) Other Financial Liabilities	41.89	61.72
(b) Provisions	3.50	3.45
(c) Government Grant	0.18	0.21
(d) Other Current Liabilities	6.89	11.32
	<b>293.66</b>	<b>352.34</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,568.37</b>	<b>1,590.08</b>



**2 CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023**

Rs in Crores

Particulars	For the six months ended 30th September 2023	For the six months ended 30th September 2022
<b>Cash Flow from Operating Activities</b>		
Profit before tax from continuing operations	102.82	178.80
<b>Adjustments for :</b>		
Depreciation and amortization expenses	24.71	23.18
Loss on disposal of property, plant and equipment	0.04	0.83
Unrealized Loss/(Gain) on Foreign Exchange	1.56	(2.74)
Finance cost	2.56	1.90
Interest Income	(0.15)	(0.59)
Balances written off	0.46	-
Liabilities written back	(0.50)	(0.10)
Government Grant Income	(0.11)	(0.04)
Expenses on Employee Stock Options	0.53	0.85
<b>Operating Profit before Working Capital Changes</b>	<b>131.92</b>	<b>202.09</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	(0.41)	7.09
(Increase) / Decrease in Other Current & Non-Current Assets	11.88	0.08
(Increase) / Decrease in Inventories	31.17	16.95
(Increase) / Decrease in Trade Receivables	38.14	69.93
Increase / (Decrease) in Trade Payables	(39.85)	(73.57)
Increase / (Decrease) in Other Current Financial Liabilities	(18.67)	(14.61)
Increase / (Decrease) in Other Current Liabilities	(4.41)	(4.63)
Increase / (Decrease) in Provisions	(1.31)	0.04
	<b>148.46</b>	<b>203.37</b>
Income taxes paid (Net)	(15.14)	(43.68)
<b>Net Cash Flow from Operating Activities</b>	<b>133.32</b>	<b>159.69</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment & Intangible assets (Incl. capital work-in-progress, capital advances and capital creditors)	(87.57)	(189.12)
Proceeds from sale/ disposal of property, plant and equipment	0.08	0.36
Interest received	0.16	1.80
(Increase)/ Decrease in Margin Money & Fixed Deposits (having the original maturity of more than 3 months)	-	23.69
<b>Net Cash from Investing Activities</b>	<b>(87.33)</b>	<b>(163.27)</b>
<b>Cash Flow from Financing Activities</b>		
Finance cost paid	(1.94)	(1.90)
Repayment of Borrowings	(118.67)	(27.45)
Proceeds from Borrowings	122.47	66.04
Issue of Equity Shares	0.00	0.01
Premium on issue of Equity Shares	0.75	1.13
Dividend Paid	(51.12)	(51.25)
Repayment of lease liability	(0.35)	(0.32)
<b>Net Cash from Financing Activities</b>	<b>(48.86)</b>	<b>(13.74)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(2.87)</b>	<b>(17.32)</b>
Cash and Cash Equivalents at the beginning of the period	17.18	37.86
<b>Cash and Cash Equivalents at the end of the period</b>	<b>14.31</b>	<b>20.54</b>
<b>Components of Cash and Cash Equivalents :</b>		
Cash on Hand	0.01	0.02
<b>Balances with Bank</b>		
Current Accounts	9.50	15.72
Fixed Deposit Accounts (with original maturity of less than 3 months)	4.80	4.80
	<b>14.31</b>	<b>20.54</b>



- 3 The Financial Results have been prepared in accordance with the recognition and measurement principal laid down in the Indian Accounting Standards ('Ind AS') 34, 'Interim Financial Reporting' as prescribed under section 133 of the Companies Act, 2013 ('the Act') and)other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The above unaudited financial results have been reviewed and recommended by the Audit Committee at their meeting held on November 7, 2023, and approved by the Board of Directors at their meeting held on the same date.
- 5 The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors for the quarter and half year ended September 30, 2023 and they have issued an unmodified limited review report on the same.
- 6 The Company's business activity falls within a single operating segment, i.e. "Specialty Chemicals", as per the Indian Accounting Standard (IND AS) 108 - Operating Segment.
- 7 The Company has successfully commenced commercial production of Ethyl Amines from its newly set up plant at existing Kurkumbh site at Maharashtra from October 18, 2023.
- 8 Although the Code on Social Security 2020 ('Code') has been notified in the Official Gazette on September 29, 2020, it has not yet become effective and related rules are yet to be notified. Impact, if any, of the change will be assessed and recognized in the period in which the said Code becomes effective and the rules framed thereunder are notified.
- 9 Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

**FOR ALKYL AMINES CHEMICALS LTD.****YOGESH M.KOTHARI****CHAIRMAN & MANAGING DIRECTOR****Place : Mumbai****Date : November 7, 2023**