



## Amal Ltd

310-B Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India  
E-mail: amal@amal.co.in | Website: www.amal.co.in  
Telephone: (+91 22) 39876000  
CIN: L24100MH1974PLC017594

January 13, 2018

Dy General Manager  
Corporate Relation Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy towers  
Dalal Street, Mumbai 400 001

Dear Sir,

Company Code No. 400074 | Scrip Code No. 506597

### **Sub: Outcome of Board Meeting**

#### **a) Unaudited financial results with limited review report for the quarter ended December 31, 2017**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting unaudited financial results of the Company for the quarter ended on December 31, 2017 along with limited review report of the Auditor of the Company. The same have been taken on record by the Board of Directors of the Company today at their meeting held at Mumbai.

#### **b) Resignation of Chief Financial Officer (CFO)**

Mr Suresh Kalra, Chief Financial Officer, Whole-time Key Managerial Personnel of the Company has resigned in view of his other professional engagements. The Board of Directors have accepted the resignation of Mr Kalra and he will be relieved from his duties after office hours on January 13, 2018.

#### **c) Appointment of Chief Financial Officer (CFO)**

The Board of Directors have appointed Mr Yogesh Vyas as a Chief Financial Officer, Whole-time Key Managerial Personnel of the Company under the provision of Section 203 of the Companies Act, 2013 effective January 14, 2018.

Mr Vyas is a Chartered Accountant and having 17 years of experience.

The meeting started at 10.00 am and concluded at 12.45 pm.

Kindly take the disclosures on your records as per Regulation 30 | Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thank you.

Yours faithfully,  
For Amal Ltd

  
(Ankit Mankodi)

**Company Secretary**





## Amal Ltd

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### Part - I: Standalone unaudited financial results for the quarter | nine months ended on December 31, 2017

Particulars	Quarter ended on				Nine months ended on		Year ended on	
	December 31, 2017		September 30, 2017		December 31, 2016		March 31, 2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Income</b>								
a Revenue from operations (refer note 3)	907.93	798.47	912.52	2,349.31	2,058.18	2,867.29		
b Other income	5.74	7.95	3.28	19.91	5.27	7.68		
<b>Total income</b>	<b>913.67</b>	<b>806.42</b>	<b>915.80</b>	<b>2,369.22</b>	<b>2,063.45</b>	<b>2,874.97</b>		
<b>2 Expenses</b>								
a Cost of materials consumed	372.26	242.18	224.99	781.48	510.92	727.93		
b Changes in inventories of finished goods and work-in-progress	(13.21)	7.67	0.69	(14.69)	1.70	0.64		
c Excise duty	-	-	94.28	67.52	212.21	295.71		
d Power, fuel and water	63.49	68.50	63.99	190.02	155.16	222.38		
e Repairs and maintenance	38.44	37.46	15.09	158.91	117.41	170.06		
f Employee benefits expense	16.67	16.11	9.42	49.55	41.36	54.51		
g Finance costs	61.85	61.85	-	185.55	-	267.38		
h Depreciation and amortisation expense	9.33	9.56	9.43	28.39	27.83	37.29		
i Other expenses	57.98	46.24	53.22	159.83	146.88	210.41		
<b>Total expenses</b>	<b>606.81</b>	<b>489.57</b>	<b>471.11</b>	<b>1,606.56</b>	<b>1,213.47</b>	<b>1,986.31</b>		
<b>3 Profit before tax (1-2)</b>	<b>306.86</b>	<b>316.85</b>	<b>444.69</b>	<b>762.66</b>	<b>849.98</b>	<b>888.66</b>		
4 Tax expense								
a Current tax	-	-	-	-	-	-		
b Deferred tax	-	-	-	-	-	-		
<b>5 Net profit for the period (3-4)</b>	<b>306.86</b>	<b>316.85</b>	<b>444.69</b>	<b>762.66</b>	<b>849.98</b>	<b>888.66</b>		
<b>6 Other comprehensive income (net of tax)</b>								
a Items that will not be reclassified to profit and loss	0.41	0.41	0.24	1.23	0.72	1.64		
Remeasurement of post-employment benefit obligation								
<b>7 Total comprehensive income for the period (5+6)</b>	<b>307.27</b>	<b>317.26</b>	<b>444.93</b>	<b>763.89</b>	<b>850.70</b>	<b>890.30</b>		
<b>8 Paid-up equity share capital (face value ₹ 10 per share)</b>	942.50	702.50	702.50	942.50	702.50	702.50		
<b>9 Other equity</b>								
<b>10 Earnings per equity share (EPS) of ₹ 10 each (*not annualised) (refer note 4)</b>								
a Basic EPS (₹ per share)	3.37*	4.51*	6.33*	9.87*	12.10*	12.65		
b Diluted EPS (₹ per share)	3.26*	3.36*	4.72*	8.09*	9.02*	9.43		

#### Notes:

- The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 13, 2018. The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter | nine months ended on December 31, 2017. Their limited review report does not have any qualification | modification.
- The Company operates in a single segment, that is, manufacturing of bulk chemicals.
- Revenue from operations for period up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 18, Revenue', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter | nine months ended on December 31, 2017 are not comparable with the previous periods.
- During the quarter, the Company has allotted 24 lakhs fully paid up equity shares of face value ₹ 10 each at par on preferential allotment basis to the Promoter - Atul Finserv Ltd against the share application money pending allotment pursuant to approved scheme by erstwhile BIFR | Insolvency and Bankruptcy Code, 2016.
- Figures pertaining to previous period | year have been regrouped | recast | reclassified wherever necessary.



Mumbai  
January 13, 2018



For Amal Ltd  
(Rajeev Kumar)  
Managing Director





## Amal Ltd

Registered office: 310 B Veer Savarkar Marg, Dadar (West), Mumbai 400028, Maharashtra, India

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### Extract of standalone unaudited financial results for the quarter | nine months ended on December 31, 2017 [In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

1	Particulars	(₹ lakhs except for share data)		
		Quarter ended on December 31, 2017	Nine months ended on December 31, 2017	Quarter ended on December 31, 2016
1	Income from operations (refer note 2)	913.67	2,369.22	915.80
2	Net profit  (loss) for the period (before Tax and   or exceptional items)	306.86	762.66	444.69
3	Net profit  (loss) for the period after Tax (after exceptional items)	306.86	762.66	444.69
4	Total Comprehensive Income for the period (comprising profit  (loss) for the period (after tax) and other comprehensive income (after tax))	307.27	763.89	444.93
5	Equity share capital	942.50	942.50	702.50
6	Earnings per share (EPS) of ₹ 10 each (*not annualised) (refer note 3)			
	(a) Basic EPS (₹)	3.37*	9.87*	6.33*
	(b) Diluted EPS (₹)	3.26*	8.09*	4.72*

#### Notes:

- 1 The above is an extract of the detailed format of quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details in prescribed format of the quarterly results are available on the websites of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company ([www.amal.co.in](http://www.amal.co.in)).
- 2 Revenue from operations for periods up to June 30, 2017 include excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 18, Revenue', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter | nine months ended on December 31, 2017 are not comparable with the previous periods.
- 3 During the quarter, the Company has allotted 24 lakhs fully paid up equity shares of face value ₹ 10 each at par on preferential allotment basis to the Promoter - Atul Finserv Ltd against the share application money pending allotment pursuant to approved scheme by erstwhile BIFR | Insolvency and Bankruptcy Code, 2016.



For Amal Ltd

(Rajeev Kumar)

Managing Director

Mumbai

January 13, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
AMAL LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **AMAL LIMITED** ("the Company"), for the quarter and nine months period ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

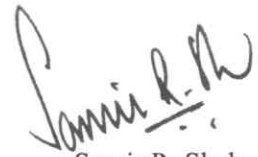


**Deloitte  
Haskins & Sells LLP**

4. The comparative financial information of the Company for the quarter and nine months period ended December 31, 2016 and for the year ended March 31, 2017 prepared in accordance with Indian Accounting Standards ("Ind AS") included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated January 12, 2017 and April 21, 2017 respectively expressed an unmodified opinion / conclusion.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Samir R. Shah  
Partner  
(Membership No. 101708)

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MUMBAI, Dated: January 13, 2018