



Alkyl Amines Chemicals Limited

Reg. Office: 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai - 400 703, INDIA
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OUR COMMITMENT TO SUSTAINABILITY

May 9, 2024

To,

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai - 400 001

SCRIP CODE: 506767

The National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex, Bandra - (E),

Mumbai - 400 051

SYMBOL: ALKYLAMINE

Subject: Outcome of Board Meeting held on May 9, 2024, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., May 9, 2024, inter-alia approved the following:

1. Audited Financial Results

Audited Financial Results of the Company for the quarter and year ended March 31, 2024, were discussed and approved. We enclose herewith the Audited Financial Results of the Company, along with the Auditors' Report thereupon.

We hereby declare that the Statutory Auditor of the Company, M/s. N. M. Raiji & Co., Chartered Accountants, Mumbai (Registration No. 108296W) have issued the Audit Report for the Audited Financial Results of the Company for the quarter and year ended March 31, 2024 with an unmodified opinion.

2. Dividend for the financial year 2023-24

Final dividend of Rs. 10/- per equity share of Rs. 2/- each (i.e. 500%) for the financial year 2023-24 has been recommended. The same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.

3. Appointment of Additional Director – Independent Director

Based on the recommendation of the Nomination and Remuneration Committee of Directors of the Company and subject to approval of shareholders of the Company, the Board has approved the appointment of Mrs. Bhavna Doshi (DIN: 00400508) as Additional Director - Independent Director for a term of five years w.e.f. May 9, 2024.

Mrs. Bhavna Doshi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The requisite details as per Regulation 30 of SEBI (LODR) Regulations, 2015 are enclosed.





The Board Meeting commenced at 11:15 A.M. and concluded at 12:50 P.M.

Kindly take the same on your records.

Thanking you,
For Alkyl Amines Chemicals Limited

Chintamani D. Thatte
General Manager (Legal) & Company Secretary
& Compliance Officer



Encl.: As above.

Details as per Regulation 30 of SEBI (LODR) Regulations, 2015

Appointment of Mrs. Bhavna Doshi as Additional Director - Independent Director

Sr. No.	Particulars	Details
1	Reason for change viz. appointment	The Board of Directors at its meeting held on May 9, 2024 approved the appointment of Mrs. Bhavna Doshi as Additional Director – Independent Director, subject to approval of shareholders of the Company.
2	Date of appointment & term of Appointment	Five (5) consecutive years w.e.f. May 9, 2024 to May 8, 2029
3	Brief profile (in case of appointment);	<p>Mrs. Bhavna Doshi (DIN: 00400508), aged 70 years, partner of Bhavna Doshi Associates LLP, a boutique tax, accounting and corporate advisory firm, is former Senior Advisor to KPMG and former partner of KPMG member firm in India. With specialization in the fields of taxation and corporate restructuring, she has been providing advisory services to national and multi-national entities for over 30 years. She is Chartered Accountant from India and holds Master's degree in Commerce from University of Mumbai. She serves as independent director on Boards of several listed companies.</p> <p>She was elected to the Council of the Institute of Chartered Accountants of India (ICAI) for four terms of three years each. ICAI is body established for development and regulation of profession of accountancy in India. She has chaired Accounting Standards Board (which sets accounting standards), Research, Vision 2021 and other Committees of ICAI. She was also member of a group supporting Tax Administration Reform Commission chaired by Dr Parthasarathy Shome.</p> <p>She has served as a member of the Government Accounting Standards Advisory Board set up by the Controller and Auditor General of India. She was a Member of Compliance Committee of International Federation of Accountants, headquartered in New York.</p> <p>She was President of the Indian Merchants' Chamber and is actively associated with its activities. She, during her Presidentship, established "IMC Inclusive Innovation Awards" to recognize work of the grass root innovators which meet the criteria of "affordable excellence".</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



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Chartered Accountants
Universal Insurance Building,
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Mumbai - 400 001. INDIA
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Independent Auditor's Report (Unmodified Opinion) on Quarterly and Year to Date Audited Financial Results of Alkyl Amines Chemicals Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Alkyl Amines Chemicals Limited**

Report on the audit of Financial Results

Opinion

We have audited the accompanying Financial Results ("the Statement") of ALKYL AMINES CHEMICALS LIMITED ("the Company") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Statement 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 Responsibility for the Audit of the Financial Results 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 ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.



Management's Responsibility for the Financial Results

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related Financial Statements of the Company. The Company's Board of Directors is responsible for the preparation and presentation of these financial results, that give a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement, as a whole, is 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 Results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has 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 the management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors 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 results 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 Results, including the disclosures, and whether the financial results 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.

Other Matter

- a. In the Statement, the figures of Financial Results, as reported for the quarter ended March 31, 2024 and March 31, 2023, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which figures were subjected to a limited review by us, as required under the Listing Regulations.

**For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.: 108296W**



**Vinay D. Balse
Partner**

Membership. No.: 039434

UDIN: 24039434 BKFGKM 4874



Place: Mumbai

Date: May 9, 2024



Alkyl Amines Chemicals Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. in Crores
(Except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	Dec 31, 2023	March 31, 2023	March 31, 2024	Mar 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	356.62	322.05	412.48	1,440.61	1,683.05
II.	Other Income	2.61	4.62	2.03	15.05	13.19
III.	Total Revenue (I+II)	359.23	326.67	414.51	1,455.66	1,696.24
IV.	Expenses					
	Cost of Materials Consumed	199.16	169.37	231.26	775.15	855.99
	Changes in Inventories of Finished Goods and Work-in-Progress	(18.09)	(0.67)	(10.54)	(7.59)	3.68
	Employee benefit costs	23.65	23.26	23.01	95.15	97.64
	Finance Costs	0.71	1.12	1.08	4.40	3.32
	Depreciation and Amortisation Expense	17.43	16.78	11.59	58.92	45.17
	Other Expenses	83.03	70.48	91.01	327.16	381.88
	Total Expenses (IV)	305.89	280.34	347.41	1,253.19	1,387.68
V.	Profit before Exceptional Items and Tax (III-IV)	53.34	46.33	67.10	202.47	308.56
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit for the period / year before Tax (V+VI)	53.34	46.33	67.10	202.47	308.56
VIII.	Tax Expense :					
	Current Tax	9.98	6.62	14.29	35.30	70.73
	Deferred Tax	4.91	6.21	3.80	18.23	8.79
	Tax adjustments of earlier period	-	0.07	0.37	0.07	0.38
	Total Tax Expenses	14.89	12.90	18.46	53.60	79.90
IX.	Profit for the period / year after Tax (VII-VIII)	38.45	33.43	48.64	148.87	228.66
X.	Other Comprehensive Income/ (Expense)					
	a) Items that will not be reclassified to Statement of Profit and Loss					
	- Remeasurement gain/(losses) on defined benefit plans	0.35	(0.77)	0.50	(1.97)	(2.27)
	b) Income tax relating to items that will not be reclassified to Statement of Profit and Loss	(0.09)	0.19	(0.12)	0.50	0.57
	c) Items that may be reclassified to Statement of Profit and Loss					
	- Deferred gains/(losses) on cash flow hedge reserves	0.29	0.14	(0.09)	0.01	(0.23)
	d) Income tax relating to items that may be reclassified to Statement of Profit and Loss	(0.07)	(0.04)	0.02	-	0.06
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	0.48	(0.48)	0.31	(1.46)	(1.87)
XI.	Total Comprehensive Income for the period / year (IX+X)	38.93	32.95	48.95	147.41	226.79
XII.	Paid up Share Capital	10.22	10.22	10.22	10.22	10.22
XIII.	Face Value of Share (Rs)	2.00	2.00	2.00	2.00	2.00
XIV.	Earnings Per Equity Share (Not annualised for the quarter's)					
	Basic (Rs)	7.52	6.54	9.52	29.13	44.75
	Diluted (Rs)	7.51	6.53	9.51	29.09	44.68

Notes:

1. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

Rs. in Crores

Particulars	As At 31st March 2024	As At 31st March 2023
ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	1,055.62	685.58
(b) Right of Use Assets	29.87	30.00
(c) Capital Work-In-Progress	35.57	352.01
(d) Intangible Assets	3.74	3.14
(e) Intangible Assets Under Development	-	0.45
(f) Financial Assets		
(i) Loans	0.21	0.33
(ii) Other Financial Assets	4.29	4.06
(g) Tax Asset (Net)	6.04	5.60
(h) Other Non-Current Assets	4.93	10.09
	1,140.27	1,091.26
Current assets		
(a) Inventories	171.97	183.66
(b) Financial Assets		
(i) Trade Receivables	221.73	258.42
(ii) Cash and Cash Equivalents	30.37	17.18
(iii) Bank Balances other than above	1.00	1.05
(iv) Loans	0.10	0.13
(v) Other Financial Assets	0.79	1.02
(c) Other Current Assets	17.39	39.18
	443.35	500.64
TOTAL ASSETS	1,583.62	1,591.90
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	10.23	10.23
(b) Other Equity	1,256.91	1,158.70
	1,267.14	1,168.93
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
Lease Liabilities	1.92	1.83
(b) Provisions	10.69	9.31
(c) Deferred Tax Liabilities (Net)	73.70	55.96
(d) Government Grant	0.21	0.90
(e) Tax Liabilities (Net)	2.05	0.81
	88.57	68.81
Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	0.64	85.49
(ii) Lease Liability	0.61	0.43
(iii) Trade Payables - Total outstanding dues of-		
Micro Enterprises and Small Enterprises	26.93	18.41
Other than Micro Enterprises and Small Enterprises	144.97	171.31
(iv) Other Financial Liabilities	40.11	61.72
(b) Provisions	3.67	3.45
(c) Government Grant	0.69	0.21
(d) Other Current Liabilities	10.29	13.14
	227.91	354.16
TOTAL EQUITY AND LIABILITIES	1,583.62	1,591.90



2 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Rs. in Crores

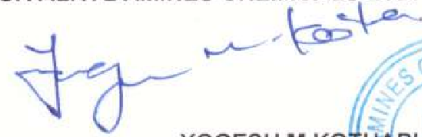
Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Cash Flow from Operating Activities		
Profit before tax from continuing operations	202.47	308.56
Adjustments for :		
Depreciation and amortization expenses	58.92	45.17
Profit on sale/discard of property, plant and equipment (Net of loss)	(0.03)	-
Loss on sale/discard of property, plant and equipment (Net of profit)	-	0.31
Assets written off	1.17	3.67
Unrealized Loss/(Gain) on Foreign Exchange	0.14	2.11
Finance cost	4.40	3.32
Interest Income	(0.90)	(1.02)
Balances written off	0.47	-
Impairment on loss on sale of assets	2.60	-
Amount written back	(0.89)	(0.77)
Government Grant Income	(0.21)	(0.15)
Expenses on Employee Stock Options	1.10	1.32
Operating Profit before Working Capital Changes	269.24	362.52
Adjustments for:		
(Increase) / Decrease in Other Current & Non-Current Financial Assets	(0.13)	1.53
(Increase) / Decrease in Other Current & Non-Current Assets	22.16	(7.78)
(Increase) / Decrease in Inventories	11.70	(19.13)
(Increase) / Decrease in Trade Receivables	36.53	18.31
Increase / (Decrease) in Trade Payables	(17.82)	(38.75)
Increase / (Decrease) in Other Current Financial Liabilities	(9.79)	1.13
Increase / (Decrease) in Other Current Liabilities	(1.97)	1.50
Increase / (Decrease) in Provisions	(0.38)	0.44
	309.54	319.77
Income taxes paid (Net)	(34.57)	(71.40)
Net Cash Flow from Operating Activities	274.97	248.37
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment & Intangible assets (Incl. capital work-in-progress, capital advances and capital creditors)	(122.32)	(303.42)
Proceeds from sale/ disposal of property, plant and equipment	0.27	0.44
Interest received	0.88	2.24
(Increase)/ Decrease in Margin Money & Fixed Deposits (having the original maturity of more than 3 months)	(0.29)	23.69
Net Cash from Investing Activities	(121.46)	(277.05)
Cash Flow from Financing Activities		
Finance cost paid	(4.43)	(3.06)
Repayment of Borrowings	(342.12)	(73.62)
Proceeds from Borrowings	257.28	135.18
Issue of Equity Shares	0.01	0.01
Premium on issue of Equity Shares	0.81	1.23
Dividend Paid	(51.12)	(51.09)
Repayment of lease liability	(0.75)	(0.65)
Net Cash from Financing Activities	(140.32)	8.00
Net Increase / (Decrease) in Cash and Cash Equivalents	13.19	(20.68)
Cash and Cash Equivalents at the beginning of the year	17.18	37.86
Cash and Cash Equivalents at the end of the year	30.37	17.18
Components of Cash and Cash Equivalents :		
Cash on Hand	0.01	0.01
Balances with Bank		
Current Accounts	2.92	7.57
EEFC Accounts	6.24	-
Fixed Deposit Accounts (with original maturity of less than 3 months)	21.20	9.60
	30.37	17.18



Notes:

- 3 The above audited financial results for the quarter and year ended March 31, 2024, have been reviewed and recommended by the Audit Committee at their meeting held on May 09, 2024, and approved by the Board of Directors at their meeting on the same date.
- 4 The Board of Directors have, subject to approval of the shareholders, recommended a Final Dividend of Rs. 10/- per equity share of Rs 2/- each (i.e.500%).
- 5 The audited financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules thereafter, and presented in accordance with the requirement of SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 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 Although the Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September, 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.
- 8 The figures for the quarter ended March 31, 2024, and March 31, 2023, as reported in these financial results, are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subjected only to a limited review.
- 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 : May 09, 2024

