



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

October 13, 2017

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 September 30, 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 September 30, 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) approval of Issue and allotment of Equity shares on preferential basis

Board of Directors also approved the Issue and Allotment of 24,00,000 fully paid – up Equity shares of the Company of ₹ 10/- each at par on preferential basis to Atul Finserv Ltd (Formerly known as Ameer Trading Corporation Ltd) pursuant to the scheme approved by the BIFR in case No. 151 / 2005 dated July 09, 2013.

Information required under Regulation 30 are as under:

Type of securities proposed to be issued	Equity
Type of issuance	Preferential allotment pursuant to Scheme approved by the BIFR
Total number of securities proposed to be issued	24,00,000 Equity shares
Name of investor	Atul Finserv Ltd (Formerly known as Ameer Trading Corporation Ltd), a promoter





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

The meeting was started at 11.00 am and concluded at 01.30 pm.

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

Thank you.

Yours faithfully,
For Amal Ltd

Ankit T Mankodi
Company Secretary





Amal Ltd

Registered office: 310B Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India

Email: amal@amal.co.in Website: www.amal.co.in

Telephone: +91 22 39876000 Facsimile: +91 22 24376061

CIN L24100MH1974PLC017594

Part - I: Standalone unaudited financial results for the quarter | six months ended on September 30, 2017

(₹ lakhs)

Particulars		Quarter ended on			Six months ended on		Year ended on
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a Revenue from operations	798.47	642.91	874.25	1,441.38	1,145.66	2,867.29
	b Other income	7.95	6.22	0.87	14.17	1.99	7.68
	Total income	806.42	649.13	875.12	1,455.55	1,147.65	2,874.97
2	Expenses						
	a Cost of materials consumed	242.18	167.04	202.70	409.22	285.93	727.93
	b Changes in inventories of finished goods and work-in-progress	7.67	(9.15)	9.60	(1.48)	1.01	0.64
	c Excise duty expense	-	67.52	89.92	67.52	117.93	295.71
	d Power, fuel and water expense	68.50	58.03	58.07	126.53	91.19	222.38
	e Repairs and maintenance	37.46	83.01	(2.19)	120.47	102.32	170.06
	f Employee benefits expense	16.11	16.77	15.63	32.88	31.94	54.51
	g Finance costs	61.85	61.85	-	123.70	-	267.38
	h Depreciation and amortisation expense	9.56	9.49	9.66	19.05	18.40	37.29
	i Other expenses	46.24	55.61	49.88	101.85	93.64	210.41
	Total expenses	489.57	510.17	433.27	999.74	742.36	1,986.31
3	Profit before tax (1-2)	316.85	138.96	441.85	455.81	405.29	888.66
4	Tax expense						
	a Current tax	-	-	-	-	-	-
	b Deferred tax	-	-	-	-	-	-
5	Net profit for the period (3-4)	316.85	138.96	441.85	455.81	405.29	888.66
6	Other Comprehensive Income (net of tax)						
	a Items that will not be reclassified to profit and loss	0.41	0.41	0.24	0.82	0.48	1.64
	Remeasurement of post-employment benefit obligation						
7	Total Comprehensive Income for the period (5+6)	317.26	139.37	442.09	456.63	405.77	890.30
8	Paid-up equity share capital (face value ₹ 10 per share)	702.50	702.50	702.50	702.50	702.50	702.50
9	Reserves excluding revaluation reserves						(814.10)
10	Earnings per Equity share (EPS) of ₹ 10 each (*not annualised)						
	a Basic EPS (₹ per share)	4.51*	1.98*	6.29*	6.49*	5.77*	12.65
	b Diluted EPS (₹ per share)	3.36*	1.47*	4.69*	4.84*	4.30*	9.43





Amal Ltd

Registered office: 310B Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India

Email: amal@amal.co.in Website: www.amal.co.in
Telephone: +91 22 39876000 Facsimile: +91 22 24376061
CIN L24100MH1974PLC017594

Part II: Standalone unaudited Statements of Assets and Liabilities

(₹ lakhs)

	Particulars	As at September 30, 2017	As at March 31, 2017
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	605.37	619.97
	b) Capital work-in-progress	48.34	6.15
	c) Financial assets		
	i) Investments	2.10	2.10
	ii) Other financial assets	39.05	39.05
	d) Other non-current assets	8.67	12.19
	Total non-current assets	703.53	679.46
2	Current assets		
	a) Inventories	108.74	111.30
	b) Financial assets		
	i) Investments	446.71	190.82
	ii) Trade receivables	443.96	429.33
	iii) Cash and cash equivalents	8.89	174.90
	iv) Bank balances (other than iii above)	5.00	5.00
	c) Current tax assets (net)	0.57	0.11
	d) Other current assets	44.50	52.97
	Total current assets	1,058.37	964.43
	Total - Assets	1,761.90	1,643.89
B	EQUITY AND LIABILITIES		
	Equity		
1	Shareholders' funds		
	a) Equity share capital	702.50	702.50
	b) Other equity	(357.46)	(814.10)
	Total equity	345.04	(111.60)
	Liabilities		
1	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	1,220.37	1,155.56
	b) Provisions	2.15	1.67
	Total non-current liabilities	1,222.52	1,157.23
2	Current liabilities		
	a) Financial liabilities		
	i) Trade payables	111.90	166.08
	ii) Other financial liabilities	54.75	393.69
	b) Other current liabilities	27.69	38.49
	Total current liabilities	194.34	598.26
	Total liabilities	1,416.86	1,755.49
	Total - Equity and liabilities	1,761.90	1,643.89

Notes:

- The Audit Committee has reviewed the above results and the Board of Directors have approved the above results at their respective meetings held on October 13, 2017. The Statutory Auditors of the Company have carried out the limited review of the results for the quarter | six months ended on September 30, 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 periods 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 | six months ended on September 30, 2017 are not comparable with the previous periods.
- Figures pertaining to previous period | year have been regrouped | recast | reclassified wherever necessary.

Mumbai
October 13, 2017



For Amal Ltd
(Rajeev Kumar)
Managing Director



Amal Ltd

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

Email: sec@amal.co.in Website: www.amal.co.in

Telephone: +91 22 39876000 Facsimile: +91 22 24376061

CIN: L24100MH1974PLC017594

Extract of standalone unaudited financial results for the quarter | six months ended on September 30, 2017
[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ lakhs except for share data)

Particulars		Quarter ended on September 30, 2017	Six months ended on September 30, 2017	Quarter ended on September 30, 2016
1	Income from operations	806.42	1,455.55	875.12
2	Net profit (loss) for the period (before Tax and or exceptional items)	316.85	455.81	441.85
3	Net profit (loss) for the period after Tax (after exceptional items)	316.85	455.81	441.85
4	Total Comprehensive Income for the period (comprising profit (loss) for the period (after tax) and other comprehensive income (after tax))	317.26	456.63	442.09
5	Equity share capital	702.50	702.50	702.50
	Earnings per share (EPS) of ₹ 10 each (*not annualised)			
6	(a) Basic EPS (₹)	4.51*	6.49*	6.29*
	(b) Diluted EPS (₹)	3.36*	4.84*	4.69*

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) and the Company (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 | six months ended on September 30, 2017 are not comparable with the previous periods.

Mumbai

October 13, 2017



For Amal Ltd

(Rajeev Kumar)

Managing Director

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 six months period ended September 30, 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.

SRS

Deloitte Haskins & Sells LLP

4. The comparative financial information of the Company for the quarter and six months period ended September 30, 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 October 14, 2016 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)

MUMBAI, Dated: October 13, 2017