



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

April 20, 2018

Dy General Manager
Corporate Relation Department
BSE Ltd
Phiroze Jeejeebhoy towers
Dalal Street, Mumbai 400 001

Dear Sir,

Company Code No. 400074
Script Code No. 506597

Annual Results for the year ended March 31, 2018

Pursuant to Regulation 30 & 33(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith:

1. Audited Standalone financial results for the year ended on March 31, 2018.
2. Auditors' Report on Standalone financial results

Further, pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare and confirm that the Audit Report is unmodified.


The above have been taken on record by the Board of Directors of the Company today at their meeting held at Mumbai from 03.00 pm to 05.30 pm.

Kindly acknowledge and take note of the same on your record.

Thank you.

Yours faithfully,

For Amal Ltd


Ankit T Mankodi
Company Secretary





Amal Ltd

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Statements of financial results for the year ended on March 31, 2018

(₹ lakhs)

Particulars	Quarter ended on			Year ended on	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income					
a Revenue from operations (refer note 3)	882.49	907.93	809.11	3,231.80	2,867.29
b Other income	13.02	5.74	2.41	32.93	7.68
Total income	895.51	913.67	811.52	3,264.73	2,874.97
2 Expenses					
a Cost of materials consumed	356.88	372.26	217.01	1,138.36	728.59
b Changes in inventories of finished goods and work-in-progress	13.78	(13.21)	(1.06)	(0.91)	0.64
c Excise duty	-	-	83.50	67.51	295.71
d Power, fuel and water	73.47	63.49	67.22	263.49	221.72
e Repairs and maintenance	83.38	38.44	52.65	242.29	170.06
f Employee benefits expense	20.31	16.67	13.15	69.88	54.51
g Finance costs	61.85	61.85	267.38	247.39	267.38
h Depreciation and amortisation expense	9.82	9.33	9.46	38.21	37.29
i Other expenses	68.27	57.98	63.54	228.10	210.41
Total expenses	687.76	606.81	772.85	2,294.32	1,986.31
3 Profit before tax (1-2)	207.75	306.86	38.67	970.41	888.66
4 Tax expense					
a Current tax	-	-	-	-	-
b Deferred tax	-	-	-	-	-
5 Net profit for the period (3-4)	207.75	306.86	38.67	970.41	888.66
6 Other comprehensive income (net of tax)					
a Items that will not be reclassified to profit and loss	(0.78)	0.41	0.92	0.45	1.64
Remeasurement of post-employment benefit obligation					
7 Total Comprehensive Income for the period (5+6)	206.97	307.27	39.59	970.86	890.30
8 Paid-up equity share capital (face value ₹ 10 per share)	942.50	942.50	702.50	942.50	702.50
9 Other equity				(83.23)	(814.10)
10 Earnings per equity share (EPS) of ₹ 10 each (*not annualised) (refer note 4)					
a Basic EPS (₹ per share)	2.20*	3.37*	0.55*	11.92	12.65
b Diluted EPS (₹ per share)	2.20*	3.26*	0.41*	10.30	9.43





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CIN L24100MH1974PLC017594

Statement of assets and liabilities as at March 31, 2018

(₹ lakhs)

	Particulars	As at	As at
		March 31, 2018	March 31, 2017
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	598.64	619.97
	b) Capital work-in-progress	83.56	6.15
	c) Financial assets		
	i) Investments	2.10	2.10
	ii) Other financial assets	39.05	39.05
	d) Other non-current assets	0.05	12.19
	Total Non-current assets	723.40	679.46
2	Current assets		
	a) Inventories	103.98	111.30
	b) Financial assets		
	i) Investments	418.74	190.82
	ii) Trade receivables	839.38	429.33
	iii) Cash and cash equivalents	317.30	174.90
	iv) Bank balances other than cash and cash equivalents above	-	5.00
	c) Current tax assets (net)	0.87	0.11
	d) Other current assets	40.73	52.97
	Total Current assets	1,721.00	964.43
	Total - Assets	2,444.40	1,643.89
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	942.50	702.50
	b) Other equity	(83.23)	(814.10)
	Total Equity	859.27	(111.60)
	Liabilities		
1	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	1,004.75	1,155.56
	b) Provisions	1.36	1.67
	Total Non-current liabilities	1,006.11	1,157.23
2	Current liabilities		
	a) Financial liabilities		
	i) Trade payables	163.30	166.08
	ii) Other financial liabilities	384.11	393.14
	b) Other current liabilities	31.37	38.88
	c) Provisions	0.24	0.16
	Total Current liabilities	579.02	598.26
	Total Liabilities	1,585.13	1,755.49
	Total - Equity and liabilities	2,444.40	1,643.89

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 April 20, 2018.
- 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 | year ended on March 31, 2018 are not comparable with the previous periods.
- In 2017-18, 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.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.
- Figures pertaining to previous period | year have been regrouped | recast | reclassified wherever necessary.

Mumbai
April 20, 2018



For Amal Ltd
(Rajeev Kumar)
Managing Director



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Extract of financial results for the year ended on March 31, 2018

[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 March 31, 2018	Year ended on March 31, 2018	Quarter ended on March 31, 2017
1	Income from operations (refer note 2)	895.51	3,264.73	811.52
2	Net profit (loss) for the period (before Tax and or exceptional items)	207.75	970.41	38.67
3	Net profit (loss) for the period after Tax (after exceptional items)	207.75	970.41	38.67
4	Total Comprehensive Income for the period (comprising profit (loss) for the period (after tax) and other comprehensive income (after tax)	206.97	970.86	39.59
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 (₹)	2.20*	11.92	0.55*
	(b) Diluted EPS (₹)	2.20*	10.30	0.41*

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 | year ended on March 31, 2018 are not comparable with the previous periods.
- 3 In 2017-18, 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.
- 4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.

Mumbai
April 20, 2018



For Amal Ltd

(Rajeev Kumar)
Managing Director

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF AMAL LIMITED

1. We have audited the accompanying Statement of Financial Results of **AMAL LIMITED** ("the Company") for the year ended March 31, 2018 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



**Deloitte
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year, which were subjected to limited review by us.
6. The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on this comparative financial information dated April 21, 2017 expressed an unmodified opinion.

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



Samir R. Shah
Partner
(Membership No. 101708)

Place: MUMBAI
Date: APRIL 20, 2018