



## Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India  
sec@amal.co.in | (+91 22) 62559700 | www.amal.co.in

July 11, 2025

[BSE Listing portal](#)

Manager  
BSE Ltd  
Listing department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Reference: Scrip ID – AMAL, Scrip code – 506597

Dear Sir:

### Outcome of Board Meeting

#### **Unaudited standalone and consolidated financial results with limited review report for the quarter ended June 30, 2025**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2025 along with limited review reports.

Integrated filing (Financials) pursuant to the SEBI circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is being submitted separately in xbrl format in accordance with relevant circular issued by the stock exchange.

#### **Appointment of Secretarial Auditors**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), further to our intimation dated April 18, 2025 informing appointment of SPANJ & Associates as the Secretarial Auditors for a period of three consecutive years from 2025-26 to 2027-28, we wish to inform you that based on the recommendation of the Audit Committee and subject to approval of the members of the Company in the ensuing Annual General Meeting on August 29, 2025, the Board of Directors today approved revision in tenure of Secretarial Auditors to five consecutive years from 2025-26 to 2029-30 in accordance with clarification provided in frequently asked questions issued by the SEBI.

The information required pursuant to provisions of Schedule III of the Regulations are as under.

CIN: L24100MH1974PLC017594



Lalbhai Group



## Amal Ltd

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<b>Reason for change, date of appointment and term of appointment</b>	<p>Subject to the approval of the members, the Board at its meeting held on April 18, 2025, appointed SPANJ &amp; Associates, firm unique identification number P2014GJ034800 and peer reviewed certificate number: 6467/2025 (SPANJ) as the Secretarial Auditors for conducting audit of the secretarial and related records in accordance with Section 204 of the Companies Act, 2013, Regulation 24A of the Regulations and any other applicable provisions for the time being in force for a period of three years from 2025-26 to 2027-28.</p> <p>The tenure of Secretarial Auditors is revised to five consecutive years from 2025-26 to 2029-30 in accordance with clarification provided in frequently asked questions issued by the SEBI.</p>
<b>Brief profile</b>	<p>SPANJ have four partners and other professionals and staff. It has offices in Ahmedabad and Mumbai. The size, quality of audit services and volume of operations of SPANJ is commensurate with the size and audit requirements of the Company.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	<p>Not applicable</p>

The above have been taken on record by the Board of Directors of the Company today at their meeting held from 03:00 pm to 04:00 pm.

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

Thank you.

Very truly yours,  
For Amal Ltd

(Ankit Mankodi)  
Company Secretary

CIN: L24100MH1974PLC017594



Lalbhai Group



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CIN L24100MH1974PLC017594

**Part I: Standalone unaudited financial results for the quarter ended on June 30, 2025**

(₹ lakh)

No.	Particulars	Quarter ended on			Year ended on
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited
<b>01.</b>	<b>INCOME</b>				
	a) Revenue from operations	1,430.05	1,453.06	687.12	4,888.11
	b) Other income	19.57	19.20	13.18	61.85
	<b>Total income</b>	<b>1,449.62</b>	<b>1,472.26</b>	<b>700.30</b>	<b>4,949.96</b>
<b>02.</b>	<b>EXPENSES</b>				
	a) Cost of materials consumed	946.64	806.21	371.63	2,460.23
	b) Changes in inventories of finished goods	(15.12)	(0.07)	(6.16)	(9.79)
	c) Power, fuel and water	78.11	100.43	80.12	388.62
	d) Repairs and maintenance	180.94	36.61	131.34	232.46
	e) Employee benefit expenses	85.42	90.39	55.17	287.28
	f) Finance costs	14.10	14.08	14.11	58.09
	g) Depreciation and amortisation expenses	42.23	39.47	40.42	159.95
	h) Other expenses	91.17	113.16	116.94	436.06
	<b>Total expenses</b>	<b>1,423.49</b>	<b>1,200.28</b>	<b>803.57</b>	<b>4,012.90</b>
<b>03.</b>	<b>Profit   (loss) before tax</b>	<b>26.13</b>	<b>271.98</b>	<b>(103.27)</b>	<b>937.06</b>
<b>04.</b>	<b>Tax expense</b>				
	a) Current tax	7.27	72.07	(31.31)	255.03
	b) Deferred tax	0.07	(0.90)	1.26	(5.49)
	<b>Total tax expense</b>	<b>7.34</b>	<b>71.17</b>	<b>(30.05)</b>	<b>249.54</b>
<b>05.</b>	<b>Profit   (loss) for the period</b>	<b>18.79</b>	<b>200.81</b>	<b>(73.22)</b>	<b>687.52</b>
<b>06.</b>	<b>Other comprehensive income</b>				
	a) Items that will not be reclassified to profit   loss				
	i) Remeasurement gain   (loss) on defined benefit plans	0.29	0.80	0.13	1.14
	ii) Income tax related to item above	(0.08)	(0.23)	(0.04)	(0.30)
	<b>Other comprehensive income, net of tax</b>	<b>0.21</b>	<b>0.57</b>	<b>0.09</b>	<b>0.84</b>
<b>07.</b>	<b>Total comprehensive income for the period</b>	<b>19.00</b>	<b>201.38</b>	<b>(73.13)</b>	<b>688.36</b>
<b>08.</b>	<b>Paid-up equity share capital (face value ₹ 10 per share)</b>	<b>1,236.27</b>	<b>1,236.27</b>	<b>1,236.27</b>	<b>1,236.27</b>
<b>09.</b>	<b>Other equity</b>				<b>8,385.81</b>
<b>10.</b>	<b>Earnings per equity share of ₹ 10 each (not annualised, excluding year end)</b>				
	Basic earnings (₹)	0.15	1.62	(0.59)	5.56
	Diluted earnings (₹)	0.15	1.62	(0.59)	5.56





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**Notes:**

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. These 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 July 11, 2025. The Statutory Auditors of the Company have carried out a limited review of the standalone unaudited financial results for the quarter ended on June 30, 2025. Their limited review report does not have any modification.
3. Annual planned shutdown of plant of the Company was undertaken during the quarter ended June 30, 2025 and June 30, 2024 for maintenance activity. Accordingly, their results are not comparable with the results for the quarter ended March 31, 2025.
4. The Company operates in a single segment, that is, manufacturing of bulk chemicals.
5. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the third quarter.



Mumbai  
July 11, 2025



For Amal Ltd

(Rajeev Kumar)  
Managing Director  
DIN: 07731459

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF AMAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AMAL LIMITED** ("the Company"), for the quarter ended June 30, 2025 (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 amended (the "LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



A handwritten signature in blue ink that reads "Ketan Vora".

**Ketan Vora**  
Partner  
Membership No. 100459  
UDIN: 25100459BMMHMY9704

Place: Mumbai  
Date: July 11, 2025

**Amal Ltd**

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CIN L24100MH1974PLC017594

**Part II: Consolidated unaudited financial results for the quarter ended on June 30, 2025**

(₹ lakh)

No.	Particulars	Quarter ended on			Year ended on
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited
<b>01.</b>	<b>INCOME</b>				
	a) Revenue from operations	4,730.54	3,895.85	2,050.53	13,531.72
	b) Other income	44.32	28.40	6.77	52.56
	<b>Total income</b>	<b>4,774.86</b>	<b>3,924.25</b>	<b>2,057.30</b>	<b>13,584.28</b>
<b>02.</b>	<b>EXPENSES</b>				
	a) Cost of materials consumed	2,786.30	2,008.90	999.80	6,408.49
	b) Changes in inventories of finished goods	(33.37)	(20.41)	(17.98)	(34.74)
	c) Power, fuel and water	184.00	187.00	247.81	821.91
	d) Repairs and maintenance	236.47	240.45	192.41	574.62
	e) Employee benefit expenses	172.00	192.09	123.62	595.52
	f) Finance costs	14.10	16.59	71.16	202.79
	g) Depreciation and amortisation expenses	233.56	231.53	228.86	919.46
	h) Other expenses	222.37	240.21	195.83	835.08
	<b>Total expenses</b>	<b>3,815.43</b>	<b>3,096.36</b>	<b>2,041.51</b>	<b>10,323.13</b>
<b>03.</b>	<b>Profit before tax</b>	<b>959.43</b>	<b>827.89</b>	<b>15.79</b>	<b>3,261.15</b>
<b>04.</b>	<b>Tax expense</b>				
	a) Current tax	7.27	72.07	(31.31)	255.03
	b) Deferred tax	11.84	77.98	2.43	76.91
	<b>Total tax expense</b>	<b>19.11</b>	<b>150.05</b>	<b>(28.88)</b>	<b>331.94</b>
<b>05.</b>	<b>Profit for the period</b>	<b>940.32</b>	<b>677.84</b>	<b>44.67</b>	<b>2,929.21</b>
<b>06.</b>	<b>Other comprehensive income</b>				
	a) Items that will not be reclassified to profit   loss				
	Remeasurement gain   (loss) on defined benefit plans	(0.06)	(0.10)	0.13	(0.26)
	Income tax related to item above	(0.08)	(0.23)	(0.04)	(0.30)
	<b>Other comprehensive income, net of tax</b>	<b>(0.14)</b>	<b>(0.33)</b>	<b>0.09</b>	<b>(0.56)</b>
<b>07.</b>	<b>Total comprehensive income for the period</b>	<b>940.18</b>	<b>677.51</b>	<b>44.76</b>	<b>2,928.65</b>
<b>08.</b>	<b>Paid-up equity share capital (face value ₹ 10 per share)</b>	<b>1,236.27</b>	<b>1,236.27</b>	<b>1,236.27</b>	<b>1,236.27</b>
<b>09.</b>	<b>Other equity</b>				<b>8,681.70</b>
<b>10.</b>	<b>Earnings per equity share of ₹ 10 each (not annualised, excluding year end)</b>				
	Basic earnings (₹)	7.61	5.48	0.36	23.69
	Diluted earnings (₹)	7.61	5.48	0.36	23.69





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CIN L24100MH1974PLC017594

**Notes:**

1. These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2. These 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 July 11, 2025. The Statutory Auditors of the Group have carried out a limited review of the consolidated unaudited financial results for the quarter ended on June 30, 2025. Their limited review report does not have any modification.
3. Annual planned shutdown for plant was undertaken during the quarter ended June 30, 2025 and June 30, 2024 in Amal Ltd and during the quarter ended March 31, 2025 in its wholly owned subsidiary Company for maintenance activity. Accordingly, their results are not comparable.
4. The Group operates in a single segment, that is, bulk chemicals.
5. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the third quarter.



Mumbai  
July 11, 2025



For Amal Ltd  
(Rajeev Kumar)  
Managing Director  
DIN: 07731459

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF AMAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AMAL LIMITED** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2025 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary viz. Amal Speciality Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



A handwritten signature in blue ink, appearing to read "Ketan Vora".

**Ketan Vora**  
Partner  
Membership No. 100459  
UDIN: 25100459BMMHM21816

Place: Mumbai  
Date: July 11, 2025



## Amal Ltd

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CIN: L24100MH1974PLC017594

**Extract of standalone and consolidated unaudited financial results for the quarter ended on June 30, 2025**  
**[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]**

(₹ lakh)

No.	Particulars	Standalone				Consolidated			
		Quarter ended on		Year ended on		Quarter ended on		Year ended on	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations	1,430.05	1,453.06	687.12	4,888.11	4,730.54	3,895.85	2,050.53	13,531.72
2.	Net profit   (loss) for the period before tax	26.13	271.98	(103.27)	937.06	959.43	827.89	15.79	3,261.15
3.	Net profit   (loss) for the period after tax	18.79	200.81	(73.22)	687.52	940.32	677.84	44.67	2,929.21
4.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	19.00	201.38	(73.13)	688.36	940.18	677.51	44.76	2,928.65
5.	Equity share capital	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27	1,236.27
6.	Other equity				8,385.81				8,681.70
7.	Earnings per equity share of ₹ 10 each (not annualised, excluding year end)								
	Basic earnings (₹)	0.15	1.62	(0.59)	5.56	7.61	5.48	0.36	23.69
	Diluted earnings (₹)	0.15	1.62	(0.59)	5.56	7.61	5.48	0.36	23.69

### Note

The above is an extract of the detailed format of results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details in prescribed format of the 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)) respectively.

Mumbai  
July 11, 2025



For Amal Ltd

(Rajeev Kumar)

Managing Director

DIN: 07731459



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July 11, 2025

BSE Listing portal

Manager  
BSE Ltd  
Listing department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Reference: Scrip ID – AMAL, Scrip code – 506597

Dear Sir:

### Outcome of Board Meeting

#### Appointment of Director

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Dr Mahabaleshwar Ganpat Palekar (Director Identification Number: 02455892) as an additional Director in capacity of Independent Director of the Company effective August 01, 2025.

The information required pursuant to provision Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as below.

<b>Particular</b>	:	Dr Mahabaleshwar Ganpat Palekar
<b>Age</b>	:	67 years
<b>Reason for change</b>	:	Not applicable
<b>Date of appointment</b>	:	The appointment is effective from August 01, 2025 for a period of five years and it is subject to approval of the Shareholders.
<b>Brief résumé</b>		Dr Mahabaleshwar Ganpat Palekar has more than three decades of experience in management and strategic planning. He is currently associated with Greenmax International Trading Ltd, UK and Avejak Chemicals, India as a business advisor and stakeholder. He is also an Independent Director in Chemlin Fine Sciences Ltd and its group companies   ICT-NICE Incubator and Foundation (a Section 8 Company) and M3A Family Office, Zurich.

CIN: L24100MH1974PLC017594



Lalbai Group



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	<p>Dr Palekar was the President – Pharmaceuticals Business of Atul Ltd and the Managing Director of Atul Bioscience Ltd from May 2007 to May 2014. He was the Regional Business Director – Asia Pacific and Middle East and a Director in Rhodia India from October 1996 to April 2007.</p> <p>Dr Palekar holds a degree in Chemical Engineering from the University of Mumbai and a doctoral degree in Technology from Institute of Chemical Technology, Mumbai.</p>
<b>Disclosure of relationships between directors</b>	No relationship with other Directors on the Board of the Company.

The above have been taken on record by the Board of Directors of the Company today at their meeting held from 03:00 pm to 04:00 pm.

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

Thank you,

Very truly yours,  
For Amal Ltd

(Ankit Mankodi)  
Company Secretary

CIN: L24100MH1974PLC017594



Lalbhai Group