

AMINES & PLASTICIZERS LIMITED

Reg. Office Add: POAL ENCLAVE, C/o. PRANATI BUILDERS PVT. LTD., PRINCIPAL J.B.ROAD, CHENIKUTHI, GUWAHATI - 781 003, ASSAM
CIN : L24229AS1973PLC001446 email id: info@amines.com, website: http://www.amines.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs except EPS)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended 31-Mar-20
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income						
a	Revenue from Operations	11,179.29	7,582.15	9,753.85	18,761.44	20,503.57	39,914.69
b	Other Income	131.09	94.59	100.57	225.68	183.58	405.24
	Total Revenue (a+b)	11,310.38	7,676.74	9,854.42	18,987.12	20,687.15	40,319.93
II.	Expenses						
	Cost of Materials Consumed	7,295.83	3,629.89	6,305.64	10,925.72	14,122.17	26,669.41
	Purchase of Stock -in -Trade	25.36	24.24	352.26	49.60	515.62	1,189.62
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work -in- Progress	(392.31)	901.31	(192.09)	509.00	(406.15)	(1,118.22)
	Employee Benefits Expenses	352.17	354.64	361.26	706.81	725.60	1,476.48
	Finance Costs	253.49	282.25	231.50	535.74	488.81	935.13
	Depreciation and Amortisation Expense	104.95	104.45	71.88	209.40	144.25	297.46
	Other Expenses	2,517.14	1,357.81	1,908.16	3,874.95	3,571.24	7,516.99
	Total Expenses	10,156.63	6,654.59	9,038.61	16,811.22	19,161.54	36,966.87
III.	Profit before Exceptional Items and Tax (I-II)	1,153.75	1,022.15	815.81	2,175.90	1,525.61	3,353.06
IV.	Exceptional Items	-	-	-	-	-	301.91
V.	Profit before Tax (III-IV)	1,153.75	1,022.15	815.81	2,175.90	1,525.61	3,051.15
VI.	Tax Expense						
	Current Tax	279.00	247.50	185.41	526.50	390.61	720.00
	Deferred Tax	8.71	9.81	(82.80)	18.52	(197.51)	-142.52
	Total Tax Expenses	287.71	257.31	102.61	545.02	193.10	577.48
VII.	Profit for the Period (V-VI)	866.04	764.84	713.20	1,630.88	1,332.51	2,473.67
VIII.	Other comprehensive Income						
a	Items that will not be reclassified to profit or loss	(10.09)	(10.41)	(5.12)	(20.50)	(7.54)	(41.65)
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Income Tax)	(10.09)	(10.41)	(5.12)	(20.50)	(7.54)	(41.65)
IX.	Total comprehensive income for the period (VII+VIII)	855.95	754.43	708.08	1,610.38	1,324.97	2,432.02
X.	Paid-up equity share capital (face value Rs. 2/- each)	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40
XI.	Other Equity (Reserve and Surplus)	-	-	-	-	-	9,748.36
XII.	Earning per equity share of Rs. 2 each (EPS) (not annualised)						
	Basic / Diluted EPS	1.57	1.39	1.30	2.96	2.42	4.50

For Amines & Plasticizers Ltd.

Chairman & Managing Director

AMINES & PLASTICIZERS LIMITED

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	As at 30th Sept, 2020	As at 31st March, 2020
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	7,339.59	7,461.28
b) Capital Work-in-Progress	653.51	321.08
c) Other Intangible Assets	1.75	2.82
d) Financial Assets		
i) Investments	19.10	19.10
ii) Loans	107.82	107.95
iii) Other Non-Current Financial Assets	356.26	426.08
Total Non-Current Assets	8,478.03	8,338.31
Current Assets		
a) Inventories	5,402.99	5,939.19
b) Financial Assets		
i) Trade Receivables	5,796.92	6,838.38
ii) Cash and cash equivalents	3,550.66	201.53
iii) Bank Balances other than (ii) mentioned above	171.81	170.33
iv) Loans	36.58	17.98
v) Other Financial Assets	52.27	49.90
c) Other Current Assets	1,592.60	1,633.26
Total Current Assets	16,603.83	14,850.57
TOTAL ASSETS	25,081.86	23,188.88
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,100.40	1,100.40
b) Other Equity	11,358.75	9,748.36
Total Equity	12,459.15	10,848.76
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,746.59	2,893.71
b) Provisions	56.30	56.30
c) Deferred Tax Liabilities (Net)	560.32	541.80
Total Non-Current Liabilities	3,363.21	3,491.81
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,782.59	2,599.18
ii) Trade Payables		
- Due to micro, small and medium enterprises	42.75	89.03
- Due to creditors other than micro, small and medium enterprises	4,325.75	5,266.70
iii) Other Financial Liabilities	498.79	451.95
b) Provisions	54.58	42.60
c) Current Tax Liabilities (net)	285.75	109.69
d) Other Current Liabilities	269.29	289.16
Total Current Liabilities	9,259.50	8,848.31
TOTAL EQUITY AND LIABILITIES	25,081.86	23,188.88

For Amines & Plasticizers Ltd.

Chairman & Managing Director

AMINES & PLASTICIZERS LIMITED

Reg. Office Add: POAL ENCLAVE, C/o. PRANATI BUILDERS PVT. LTD., PRINCIPAL J.B.ROAD, CHENIKUTHI, GUWAHATI - 781 003, ASSAM
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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	For the half year ended 30th Sept, 2020	For the half year ended 30th Sept, 2019
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,175.90	1,525.61
<u>Adjustments for:</u>		
Depreciation and Amortisation Expenses	209.40	144.25
Interest and other Income	(224.63)	(181.33)
Finance Costs	535.74	488.81
Operating Profit before Working Capital Changes	2,696.41	1,977.34
<u>Adjusted for:</u>		
Non-Current/Current Financial and Other Assets	1,129.62	2,969.06
Inventories	536.21	(500.72)
Non-Current/Current Financial and Other Liabilities/Provisions	(968.78)	(3,688.94)
	697.05	(1,220.60)
Cash Generated from Operations	3,393.46	756.74
Direct taxes (paid) /Refund (net of tax paid)	(350.44)	(476.13)
Net Cash Flow from Operating Activities (A)	3,043.02	280.61
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(419.07)	(988.46)
Interest and Other Income	224.63	181.33
Net Cash Flow from/ (Used in) Investing Activities (B)	(194.44)	(807.13)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(147.12)	922.66
Proceeds/(Repayment) from Short Term Borrowings	1,183.41	622.76
Dividend and Distribution Tax Paid	-	(198.99)
Interest Paid	(535.74)	(488.81)
Net cash flow from / (Used in) Financing activities (C)	500.55	857.62
Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	3,349.13	331.10
Cash and Cash equivalents - Opening Balance	201.53	1,012.11
- Closing Balance	3,550.66	1,343.21

Notes :-

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 5, 2020.
- The unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company's main business is Chemical manufacturing falls within a single business segment and therefore, segment reporting in terms of Ind AS-108 "Operating Segments" is not applicable.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The operations of the Company were impacted during the quarter ended June 30, 2020 due to lockdown and other emergency measures imposed by the Governments in view of COVID-19 pandemic. The Company has resumed operations in a phased manner in line with directives from the authorities and during the quarter ended September 30, 2020 operations have come back to normalcy. In preparation of these financial results for the quarter and six months ended September 30, 2020, the Company has taken into account internal and external information for assessing possible impacts of COVID-19 including impact on its business operations, liquidity, financial position and recoverability of its assets and appropriate adjustments have been incorporated in these financial results, wherever applicable. However, the impact assessment of COVID-19 is a continuing process and the Company will continue to monitor any material changes to future economic conditions affecting the business.
- Previous period figures have been regrouped / rearranged / restated / recast to be in conformity with the Schedule III of the Companies Act, 2013.

Place : Mumbai
Date : 5th November, 2020

For Amines & Plasticizers Ltd.

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman and Managing Director
DIN : 00029410

Chairman & Managing Director

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Amines & Plasticizers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Amines & Plasticizers Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Amines & Plasticizers Limited** ('the Company') for the quarter and six month ended 30th September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) 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 Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) As described in Note 5 to the standalone unaudited quarterly financial results, as regards the management's evaluation of COVID-19 pandemic on future performance on company. Our opinion is not modified in respect of the above matters.

For B D G & Associates
Chartered Accountants
Firm Registration No. 119739W



Nikhil Rathod
Partner

Membership Number: 161220

Place: Mumbai

Date: 5th November, 2020

UDIN: 20161220AAAADS2674



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income						
a	Revenue from Operations	11,179.29	7,582.15	9,753.85	18,761.44	20,503.57	39,914.69
b	Other Income	131.09	94.59	77.46	225.68	137.75	405.24
	Total Revenue (a+b)	11,310.38	7,676.74	9,831.31	18,987.12	20,641.32	40,319.93
II.	Expenses						
	Cost of Materials Consumed	7,295.83	3,629.89	6,305.64	10,925.72	14,122.17	26,669.41
	Purchase of Stock -in -Trade	25.36	24.24	352.26	49.60	515.62	1,189.62
	Changes in Inventories of Finished Goods, Stock -in- Trade and Work -in- Progress	(392.31)	901.31	(192.09)	509.00	(406.15)	(1,118.22)
	Employee Benefits Expenses	352.17	354.64	361.26	706.81	725.60	1,476.48
	Finance Costs	253.92	282.68	231.90	536.60	489.65	936.80
	Depreciation and Amortisation Expense	104.95	104.45	71.88	209.40	144.25	297.46
	Other Expenses	2,519.42	1,360.67	1,912.01	3,880.09	3,577.43	7,528.96
	Total Expenses	10,159.34	6,657.88	9,042.86	16,817.22	19,168.57	36,980.51
III.	Profit before Exceptional Items and Tax (I-II)	1,151.04	1,018.86	788.45	2,169.90	1,472.75	3,339.42
IV.	Exceptional Items	-	-	-	-	-	301.91
V.	Profit before Tax (III-IV)	1,151.04	1,018.86	788.45	2,169.90	1,472.75	3,037.51
VI.	Tax Expense						
	Current Tax	279.00	247.50	185.41	526.50	390.61	720.00
	Deferred Tax	8.71	9.81	(82.80)	18.52	(197.51)	(142.52)
	Total Tax Expenses	287.71	257.31	102.61	545.02	193.10	577.48
VII.	Profit for the Period (V-VI)	863.33	761.55	685.84	1,624.88	1,279.65	2,460.03
VIII.	Other comprehensive Income						
a	Items that will not be reclassified to profit or loss	(10.09)	(10.41)	(5.12)	(20.50)	(7.54)	(41.65)
b	Items that will be reclassified to profit or loss	(0.89)	-	1.08	(0.89)	(0.33)	3.24
	Other Comprehensive Income (Net of Income Tax)	(10.98)	(10.41)	(4.04)	(21.39)	(7.87)	(38.41)
IX.	Total comprehensive income for the period (VII+VIII)	852.35	751.14	681.80	1,603.49	1,271.78	2,421.62
X.	Paid-up equity share capital (face value Rs. 2/- each)	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40	1,100.40
XI.	Other Equity (Reserve and Surplus)	-	-	-	-	-	9,709.03
XII.	Earning per equity share of Rs. 2 each (EPS) (not annualised)						
	Basic / Diluted EPS	1.57	1.38	1.25	2.95	2.33	4.47

For Amines & Plasticizers Ltd.

Chairman & Managing Director

AMINES & PLASTICIZERS LIMITED

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	As at 30th Sept, 2020	As at 31st March, 2020
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	7,339.59	7,461.28
b) Capital Work-in-Progress	653.51	321.08
c) Other Intangible Assets	1.75	2.82
d) Financial Assets		
i) Investments	0.02	0.02
ii) Loans	60.69	60.87
iii) Other Non-Current Financial Assets	347.80	417.62
Total Non-Current Assets	8,403.36	8,263.69
Current Assets		
a) Inventories	5,402.99	5,939.19
b) Financial Assets		
i) Trade Receivables	5,796.92	6,838.38
ii) Cash and cash equivalents	3,574.93	223.96
iii) Bank Balances other than (ii) mentioned above	171.81	182.67
iv) Loans	36.58	17.98
v) Other Financial Assets	52.27	49.90
c) Other Current Assets	1,597.41	1,634.54
Total Current Assets	16,632.91	14,886.62
TOTAL ASSETS	25,036.27	23,150.31
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,100.40	1,100.40
b) Other Equity	11,312.52	9,709.03
Total Equity	12,412.92	10,809.43
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,746.59	2,893.71
b) Provisions	56.30	56.30
c) Deferred Tax Liabilities (Net)	560.32	541.80
Total Non-Current Liabilities	3,363.21	3,491.81
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	3,782.59	2,599.18
ii) Trade Payables		
- Due to micro, small and medium enterprises	42.75	89.03
- Due to creditors other than micro, small and medium enterprises	4,326.39	5,267.46
iii) Other Financial Liabilities	498.79	451.95
b) Provisions	54.58	42.60
c) Current Tax Liabilities (net)	285.75	109.69
d) Other Current Liabilities	269.29	289.16
Total Current Liabilities	9,260.14	8,849.07
TOTAL EQUITY AND LIABILITIES	25,036.27	23,150.31

For Amines & Plasticizers Ltd.

Chairman & Managing Director

AMINES & PLASTICIZERS LIMITED

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	For the half year ended 30th Sept, 2020	For the half year ended 30th Sept, 2019
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,169.90	1,472.76
<u>Adjustments for:</u>		
Depreciation and Amortisation Expenses	209.40	144.25
Interest and other Income	(224.63)	(135.50)
Finance Costs	536.60	489.65
Operating Profit before Working Capital Changes	2,691.27	1,971.16
<u>Adjusted for:</u>		
Non-Current/Current Financial and Other Assets	1,138.48	3,185.83
Inventories	536.21	(500.72)
Non-Current/Current Financial and Other Liabilities/Provisions	(969.79)	(3,948.17)
Cash Generated from Operations	704.90	(1,263.06)
Direct taxes (paid) /Refund (net of tax paid)	3,396.17	708.10
Net Cash Flow from Operating Activities (A)	3,045.73	231.97
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(419.07)	(1,062.38)
Interest and Other Income	224.63	135.50
Net Cash Flow from/ (Used in) Investing Activities (B)	(194.44)	(926.88)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(147.12)	1,087.66
Proceeds/(Repayment) from Short Term Borrowings	1,183.40	622.76
Dividend and Distribution Tax Paid	-	(198.99)
Interest Paid	(536.60)	(489.65)
Net cash flow from / (Used in) Financing activities (C)	499.68	1,021.79
Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	3,350.97	326.88
Cash and Cash equivalents - Opening Balance	223.96	1,040.97
- Closing Balance	3,574.93	1,367.85

Notes :-

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 5, 2020.
- The unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company's main business is Chemical manufacturing falls within a single business segment and therefore, segment reporting in terms of Ind AS-108 "Operating Segments" is not applicable.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The operations of the Company were impacted during the quarter ended June 30, 2020 due to lockdown and other emergency measures imposed by the Governments in view of COVID-19 pandemic. The Company has resumed operations in a phased manner in line with directives from the authorities and during the quarter ended September 30, 2020 operations have come back to normalcy. In preparation of these financial results for the quarter and six months ended September 30, 2020, the Company has taken into account internal and external information for assessing possible impacts of COVID-19 including impact on its business operations, liquidity, financial position and recoverability of its assets and appropriate adjustments have been incorporated in these financial results, wherever applicable. However, the impact assessment of COVID-19 is a continuing process and the Company will continue to monitor any material changes to future economic conditions affecting the business.
- Previous period figures have been regrouped / rearranged / restated / recaste to be in conformity with the Schedule III of the Companies Act, 2013.

Place : Mumbai
Date : 5th November, 2020

For Amines & Plasticizers Ltd.

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman and Managing Director
DIN : 00029410

Chairman & Managing Director

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Amines & Plasticizers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Amines & Plasticizers Limited

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Amines & Plasticizers Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter and six month ended 30th September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



- 5) The statement includes the unaudited financial results/information of following entities:
- i) Amines & Plasticizers FZ LLC (Wholly Owned Subsidiary Company)
- 6) The statement includes interim financial information of Wholly Owned Subsidiary Company, which has not been reviewed by their auditors and have been furnished to us by the Holding Company's Management, whose financial information (before elimination) total assets of Rs. 30.75 lakhs and net assets of Rs.(28.78) lakhs as at 30 September 2020, total revenue of Rs. Nil, total comprehensive income (comprising of profit and other comprehensive income) of Rs.(4.76) lakhs and net cash flows amounting to Rs.(10.18) lakhs for the period ended 30 September 2020 are considered in this statement.

Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For B D G & Associates
Chartered Accountants
Firm Registration No. 119739W



Nikhil Rathod
Partner
Membership Number: 161220
Place: Mumbai
Date: 5th November, 2020
UDIN: 20161220AAAADT2819

