AksharChem ®

Ref: AKSHAR/SE/2020-21/2006/11

June 30, 2020

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai – 400 001
BSE Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
NSE Trading Symbol: AKSHARCHEM

To
Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code: 6408

Sub: OUTCOME OF BOARD MEETING

Ref: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. the 30th June, 2020, has considered, approved and taken on record Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020. Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

a) Audited Financial Results for the quarter and financial year ended March 31, 2020 along with the statement of Assets and Liabilities of the Company as on that date.

b) Auditors Report on the Financial Results for the quarter and financial year ended March 31, 2020.

c) Declaration for unmodified opinion on Audit Report.

AKSHARCHEM (INDIA) LIMITED Village Indrad

AksharChem India Ltd.
"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com

ISOQAR UKAS MANAGEMENT SYSTEMS 0026

AksharChem ®

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For, **AKSHARCHEM (INDIA) LIMITED**

MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director
DIN: 00671721

AKSHARCHEM (INDIA) LIMITED * Village Indrad

Encl: As above

AksharChem India Ltd.
"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com

ISOQAR UKAS MANAGEMENT SYSTEMS 0026

AKSHARCHEM (INDIA) LIMITED

Regd. Office : 166/169, Village Indrad, Kadi-Kalol Road, Dist. Mehsana - 382 715, Gujarat, Tel: (02764) 233007 to 10 Fax: (02764) 233550
Website: www.aksharchemindia.com, E-mail: cs@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	Revenue from Operations	6,968.93	5,574.59	8,011.69	26,014.50	32,288.38
II	Other Income	40.12	2.46	204.38	105.24	534.89
III	**Total Income (I+II)**	7,009.05	5,577.05	8,216.07	26,119.74	32,823.27
IV	**Expenses**					
	a) Cost of materials consumed	3,568.62	3,147.83	4,785.72	14,868.03	19,374.47
	b) Purchase of Stock-in-Trade	228.34	121.44	227.21	638.95	1,616.38
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(49.35)	(220.32)	91.35	(621.04)	(536.39)
	d) Employee benefits expense	278.05	243.11	278.21	1,040.65	967.35
	e) Power & Fuel	681.29	628.99	722.04	2,850.96	2,668.84
	f) Finance costs	44.10	24.49	21.70	110.76	91.61
	g) Depreciation and amortisation expenses	172.77	172.47	180.47	672.78	551.24
	h) Other expenses	1,239.67	1,142.80	1,368.64	4,647.69	4,749.08
	Total Expenses (IV)	6,163.49	5,260.81	7,675.34	24,208.78	29,482.58
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	845.56	316.24	540.73	1,910.96	3,340.69
VI	Exceptional Items	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	845.56	316.24	540.73	1,910.96	3,340.69
VIII	**Tax Expenses:**					
	1) Current Tax	234.08	54.00	83.31	499.73	738.62
	2) Deferred Tax	23.66	44.10	92.26	(168.36)	343.12
	3) Tax for Earlier Years (Net)	7.32	-	-	7.32	-
	Total tax expenses (VIII)	265.06	98.10	175.57	338.69	1,081.74
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	580.50	218.14	365.16	1,572.27	2,258.95
X	**Profit / (Loss) from discontinued operations**	-	-	-	-	-
XI	**Tax expense of discontinued operations**	-	-	-	-	-
XII	**Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)**	-	-	-	-	-
XIII	**Profit / (Loss) for the period (IX + XII)**	580.50	218.14	365.16	1,572.27	2,258.95
X	**Other Comprehensive Income (Net of Taxes)**					
	a) Items that will not be reclassified to profit or loss	(10.91)	2.77	33.56	(8.81)	35.26
	b) Items that will be reclassified to profit or loss	(60.08)	(3.11)	(70.93)	(60.25)	(0.29)
XI	**Total Comprehensive Income for the period (XIII+XIV)**	509.51	217.80	327.79	1,503.21	2,293.92
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26	820.26
XIII	Other Equity excluding Revaluation Reserves				25,710.98	24,899.95
XIV	**Earnings per share**					
	Basic	7.08	2.66	4.45	19.17	27.54
	Diluted	7.08	2.66	4.45	19.17	27.54

AKSHARCHEM (INDIA) LIMITED Village Indrad

AKSHARCHEM (INDIA) LIMITED

Audited Standalone Statement of Assets and Liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	12,827.74	12,604.60
(b) Capital Work-in-Progress	6,171.56	3,082.32
(c) Other Intangible Assets	2.05	2.86
(d) Intangible assets under development	34.59	21.99
(e) Financial Assets		
(i) Investments	108.54	2,097.97
(ii) Loans	18.00	18.00
(iii) Other Assets	96.10	186.51
(f) Other Non-current Assets	1,032.49	1,475.22
Total - Non-current Assets	**20,291.07**	**19,489.47**
2 Current Assets		
(a) Inventories	4,225.69	3,655.00
(b) Financial Assets		
(i) Trade Receivables	2,975.17	3,813.23
(ii) Cash and Cash Equivalents	21.55	24.23
(iii) Bank Balances other than Cash and Cash Equivalents	139.24	197.20
(iv) Loans	31.04	11.17
(v) Other Financial Assets	3.89	5.70
(c) Current Tax Assets (Net)	120.23	228.20
(d) Other Current Assets	4,485.32	4,177.31
Total - Current Assets	**12,002.13**	**12,112.04**
TOTAL - ASSETS	**32,293.20**	**31,601.51**
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	25,710.98	24,899.95
Total - Equity	**26,531.24**	**25,720.21**
2 LIABILITIES		
Non-current liabilities		
(a) Provisions	50.15	-
(b) Deferred Tax Liabilities (Net)	1,318.90	1,515.91
Total - Non-current Liabilities	**1,369.05**	**1,515.91**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,275.61	1,152.57
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	40.97	247.60
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,486.26	2,491.34
(iii) Other Financial Liability	81.99	57.20
(b) Other Current Liabilities	469.61	399.16
(c) Provisions	38.47	17.52
Total - Current Liabilities	**4,392.91**	**4,365.39**
TOTAL - EQUITY AND LIABILITIES	**32,293.20**	**31,601.51**

AKSHARCHEM (INDIA) LIMITED Village Indrad

AKSHARCHEM (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs. In Lakhs)

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
A. Cash Flow from Operating Activities				
Profit Before Tax		1,910.96		3,340.69
Adjustments for :				
Depreciation and Amortisation Expenses	672.78		551.24	
Finance Cost	110.76		91.61	
(Profit)/ Loss on sales of Property, Plant and Equipment	2.41		(0.55)	
Interest Received	(49.27)		(69.02)	
Other Income Received				
(Profit) / Loss from sale of Investments	(50.20)		(257.15)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	15.37		(136.74)	
Provision for Investment	24.37		-	
Bad Debts Written off	9.97		-	
Dividend Income	(1.57)	734.62	(67.51)	111.88
Operating Profit Before Working Capital Changes		2,645.58		3,452.57
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	1,116.36		(2,293.98)	
(Increase)/Decrease Inventories	(570.68)		(689.78)	
Increase/ (Decrease) Trade & other payables	(156.34)	389.34	(443.87)	(3,427.63)
Net Cash Flow Generated from Operating Activities		3,034.92		24.94
Direct taxes paid (Net)		(402.43)		(902.70)
Net Cash Flow from Operating Activities		2,632.49		(877.76)
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(4,008.99)		(5,076.96)	
Proceeds from sale of Property, Plant & Equipment	9.62		0.55	
Sales/(Purchase) of Investments (Net)	1,991.72		4,739.20	
Inter Corporate Deposit given	(25.00)		-	
Interest Income Received	51.03		73.68	
Dividend Income	1.57		67.51	
Net Cash Flow from Investing Activities		(1,980.05)		(196.01)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	123.04		1,152.57	
Interest Paid	(102.07)		(91.61)	
Dividend Paid (including tax on dividend)	(676.09)		(346.15)	
Net Cash Flow from Financing Activities		(655.12)		714.81
Net increase / (decrease) in cash and cash equivalents		(2.68)		(358.96)
Cash and cash equivalent at the beginning of the year		24.23		383.19
Cash and cash equivalent at the end of the year		21.55		24.23

AKSHARCHEM (INDIA) LIMITED * Village Indrad

Notes :

[1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on June 30, 2020. The audit as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.

[2] The financial results for the quarter and year ended March 31, 2020 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 recognised accounting practices and policies to the extent applicable.

[3] The figures in respect of results for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.

[4] The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Chemical Business" which is considered to be the only reportable business segment.

[5] The Company has declared and paid an Interim Dividend of Rs. 3.50 (35.00%) per Equity Shares of face value of Rs. 10/- each for the financial year 2019-2020, pursuant to its Board Meeting held on March 11, 2020.

[6] The outbreak of Coronavirus disease (COVID-19) globally and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, which led to temporary suspension of operations of the Company and has impacted the overall business activities of the Company. The manufacturing facilities of the Company commenced operations from fourth week of April 2020 after obtaining permissions from the appropriate Government authorities and adhering to prescribed guidelines issued by Government of India. Management, while concluding no significant impact due to COVID-19 on the current year's financial results, has considered internal and external source of information relating to economic forecasts and estimates on realizability of various classes of assets and expects to recover the carrying amounts of these assets. However, the assessment of Impact of COVID-19 is continuing process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions impacting business operations.

[7] The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For and on behalf of Board of Directors
AksharChem (India) Limited

AKSHARCHEM (INDIA) LIMITED Village Indrad

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director
DIN - 00671721

Place: Indrad, Mehsana
Date: June 30, 2020

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH B.Com., L.L.B., F.C.A. D.I.S.A
CA RASHMI B. SHETH B.Com., F.C.A.
CA MILAN P. SHAH B.Com., F.C.A.
CA MADHUKANT T. PATEL B.Com., L.L.B., F.C.A.

201, Pinnacle Business Park,
Corporate Road,
Nr. Auda Garden, Prahladnagar,
AHMEDABAD- 380015 India
Ph. 079-2970 5151-52, 40085086
Email : mnshahco@gmail.com
info@mnshahca.com
Web : www.mnshahca.com

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
AksharChem (India) Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of AksharChem (India) Limited ('the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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, these financial results:

a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
b. give 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, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to note no. 6 of the financial results, wherein management while concluding no significant impact due to COVID-19 on the current year's financial results, has considered internal and external source of information relating to economic forecasts and estimates on realizability of various classes of assets and expects to recover the carrying amounts of these assets. However, the assessment of Impact of COVID-19 is a continuing

MAHENDRA N. SHAH & CO. FIRM REG. NO:105775W AHMEDABAD

process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are 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 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 are 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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.

MAHENDRA N. SHAH & CO. FIRM REG. NO:105775W AHMEDABAD CHARTERED ACCOUNTANTS

- 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)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.

- Conclude on the appropriateness of the Management 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

The financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures with respect to full financial year ended March 31, 2020 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For, Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W

MAHENDRA N. SHAH & CO. FIRM REG. NO:105775W AHMEDABAD CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 30/06/2020

Chirag M. Shah
Partner
Membership No. 45706
UDIN :- 20045706AAAADU2975

AksharChem ®

Ref: AKSHAR/SE/2020-21/2006/12

June 30, 2020

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai – 400 001
BSE Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
NSE Trading Symbol: AKSHARCHEM

To
Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code : 6408

Sub: DECLARATION OF UNMODIFIED OPINION

Ref: REGULATION 33 (3) (D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby confirm that the Audit Report issued by M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 105775W) on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020 is with the Unmodified Opinion.

AKSHARCHEM (INDIA) LIMITED Village Indrad

AksharChem ®

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For, **AKSHARCHEM (INDIA) LIMITED**

MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director
DIN: 00671721

AKSHARCHEM (INDIA) LIMITED * Village Indrad

AksharChem India Ltd.
"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana. India.
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