

January 05, 2022

To,  
**BSE Limited**  
Department of Corporate Services – CRD,  
PJ Towers, Dalal Street, Mumbai 400 001  
Maharashtra, India  
**Scrip Code: 524598**  
**Scrip ID: AKSCHEM**

To  
**National Stock Exchange of India Limited**  
C-1 Block G,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 40051  
Maharashtra, India  
**Symbol: AKSHARCHEM**

Dear Sir,

**Ref.: Buy-back of Equity Shares of AksharChem (India) Limited (the “Company”)**

**Sub: Filing of Certificate of Extinguishment pursuant to provisions of Regulation 11 of the SEBI (Buy-back of Securities) Regulations, 2018, as amended (“Buy-back Regulations”).**

In accordance with the provisions of Regulation 11 and 24(iv) of the Buy-back Regulations, this is to inform you that the Company has extinguished 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) fully paid-up Equity Shares of ₹ 10/- each which were in dematerialized form. No Equity Shares in physical form were bought back or extinguished.

In view of the above, the following are the details of the Equity Shares bought back by the Company during the Tendering Period and extinguished.

**Reconciliation of the Share Capital of the Company (Pre and Post Extinguishment):**

| Sr. No. | Particulars                                                       | No. of Equity Shares | Equity Share Capital (₹ in lakhs) |
|---------|-------------------------------------------------------------------|----------------------|-----------------------------------|
| 1.      | Pre-extinguishment, Issued, Subscribed and Paid-up Share Capital  | 82,02,590            | 820.26                            |
| 2.      | Less: Shares bought-back and credited to our account              |                      |                                   |
|         | a) Electronic Form                                                | 1,69,491             | 16.95                             |
|         | b) Physical Form                                                  | Nil                  | Nil                               |
| 3.      | Post Extinguishment, Issued, Subscribed and Paid-Up Share Capital | 80,33,099            | 803.31                            |

The post-Buyback shareholding pattern has been attached for ease of reference.



**AksharChem India Ltd.**

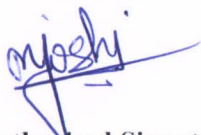
“Akshar House” Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.  
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com



It is confirmed that 1,69,491 Equity Shares of the Company were extinguished in compliance with and according to the provisions of Regulation 11 of the Buy-back Regulations. A copy of the certificate signed by Link Intime India Private Limited (Registrar to the Buyback), Mahendra N. Shah & Co., Chartered Accountants (Statutory Auditors of the Company) and the Company confirming that the extinguishment of 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares is in compliance with Regulation 11 of the Buy-back Regulations in this regard is attached. A copy of the letter dated January 04, 2022 of National Securities Depository Limited confirming extinguishment of equity shares is attached.

We request you to kindly take the same on records.

**For, AksharChem (India) Limited**



**Authorised Signatory**

**Name:** Meet Joshi

**Designation:** Company Secretary & Compliance Officer



*Encl.: As above*

**AksharChem India Ltd.**

"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.  
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The shareholding pattern of the Company, pre and post Buyback, is as under:

| Category of Shareholder                                                          | Pre Buy-back            |                                    | Post Buy-back           |                                         |
|----------------------------------------------------------------------------------|-------------------------|------------------------------------|-------------------------|-----------------------------------------|
|                                                                                  | Number of Equity Shares | % to existing Equity Share capital | Number of Equity Shares | % to post Buy-back Equity Share capital |
| Promoters and Promoter Group                                                     | 51,43,217               | 62.70                              | 50,36,537               | 62.70                                   |
| Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds) | 4,04,960                | 4.94                               | 29,96,562               | 37.30                                   |
| Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions   | 4,500                   | 0.05                               |                         |                                         |
| Others (Public, Public Bodies Corporate, etc.)                                   | 26,49,913               | 32.31                              |                         |                                         |
| <b>Total</b>                                                                     | <b>82,02,590</b>        | <b>100.00</b>                      | <b>80,33,099</b>        | <b>100.00</b>                           |

For, AksharChem (India) Limited

**Authorised Signatory**

**Name:** Meet Joshi

**Designation:** Company Secretary & Compliance Officer



**AksharChem India Ltd.**

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**MAHENDRA N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

|                               |                            |
|-------------------------------|----------------------------|
| <b>CA CHIRAG M. SHAH</b>      | B.Com., LL.B., F.C.A. DISA |
| <b>CA JAYENDRA S. PANDIT</b>  | B.Com., F.C.A.             |
| <b>CA RASHMI B. SHETH</b>     | B.Com., F.C.A.             |
| <b>CA MILAN P. SHAH</b>       | B.Com., F.C.A.             |
| <b>CA MADHUKANT T. PATEL</b>  | B.Com., LL.B., F.C.A.      |
| <b>CA HARSH M. RAISINGANI</b> | B.Com., A.C.A.             |

201, Pinnacle Business Park,  
Corporate Road,  
Opp. Royal Orchid Flats,  
Prahlanagar,  
AHMEDABAD - 380015 India  
Ph. 079-2970 5151-52, 40085086  
Email : mnshahco@gmail.com  
kj pandco@gmail.com  
Web : www.mnshahca.com

To,  
**Board of Directors**  
**AksharChem (India) Limited**  
"Akshar House",  
Chhatral - Kadi Road,  
Indrad, Mahesana – 382 715,  
Gujarat, India.

Dear Sir/ Madam,

**Sub: Auditor's Certificate with respect to extinguishment of 1,69,491 Equity Shares of ₹ 10/- Each ("Equity Shares") bought back by AksharChem (India) Limited**

1. This Report is issued in accordance with the terms of our engagement communication dated October 29, 2021 with the Company.
2. We, Mahendra N. Shah & Co, Chartered Accountants (Firm Registration No. 105775W), the statutory auditor of AksharChem (India) Limited ("**Company**"), having its Registered office at "Akshar House", Chhatral - Kadi Road, Indrad, Mahesana – 382 715, Gujarat, India., for the purposes of issuing this certificate have verified the particulars contained in the attached certificate of even date of "Certificate of Extinguishment of Equity Shares bought-back by AksharChem (India) Limited" ("**the Statement**"), prepared by the Company and confirmed by the Company's Registrar and Transfer Agent - Link Intime India Private Limited.
3. The Company has bought back 1,69,491 Equity Shares of ₹ 10/- each during the month of December, 2021.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate for submission to the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange (India) Limited.

**Management's Responsibility**

5. The Management of the Company is responsible for:
  - the preparation of the said Statement and the maintenance of relevant records and documents including obtaining confirmation from National Securities Depository Limited ("**NSDL**") for extinguishment of 1,69,491 Equity Shares in dematerialized form; and
  - ensuring compliance with the provisions of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and other applicable regulations and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.



**Auditor's Responsibility**

6. Our responsibility, for the purpose of this certificate, is limited to certify the particulars contained in the Statement on the basis of verification of relevant records and documents obtained and maintained by the Company and furnished to us for the purpose and ensuring that the extinguishment of Equity Shares is in compliance with the provisions of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and other applicable regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

9. On the basis of our verification as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of the certificate and the extinguishment is in compliance and in accordance with the provisions of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and other applicable regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.

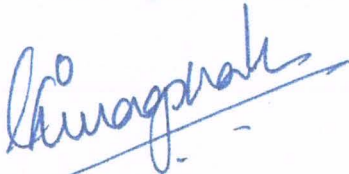
**Restriction on Use**

10. This Certificate is issued in connection with the extinguishment of Equity Shares bought back in accordance with the aforementioned Regulations and should not be used for any other purpose without our prior written consent.

For, Mahendra N. Shah & Co

Chartered Accountants

ICAI Firm Registration Number: 105775W



CA Chirag M. Shah  
Partner

Membership Number: 045706



Place of Signature: Ahmedabad

Date: 05/01/2022

UDIN: 22045706AAAAAG8512

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY  
AKSHARCHEM (INDIA) LIMITED (the "Company")**

This certificate is being issued in compliance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, ("Buyback Regulations") as amended from time to time.

Pursuant to the Public Announcement dated November 1, 2021, and Letter of Offer dated November 24, 2021, the tendering period for the Buyback of fully paid-up Equity shares of the Company having face value of Rs.10/- (Rupee Ten Only) each (the "Equity Shares") from its equity shareholders/beneficial owners of Equity Shares as on November 12, 2021, commenced on December 8, 2021 and closed on December 21, 2021. The Buyback was implemented through Tender Offer Route as prescribed under the Buyback Regulations.

The following are the details of the Equity Shares bought back by the Company during the said tendering period and extinguished/destroyed.

A) The Equity Shares extinguished in dematerialised form are as under:

| Name of the Depository Participant and DP ID No.               | Company's A/c. No. | Date of Extinguishment | No. of Equity Shares Extinguished |
|----------------------------------------------------------------|--------------------|------------------------|-----------------------------------|
| Pravin Ratilal Share and Stock Brokers Limited<br><br>IN300982 | 10922067           | 04.01.2022             | 169,491                           |

B) The Equity Shares extinguished in physical form are as under:

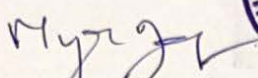
| Date of Extinguishment | No. of Equity Shares Extinguished in Physical Form |
|------------------------|----------------------------------------------------|
| N.A.                   | Nil                                                |

C) The total Equity Shares extinguished/destroyed in dematerialised and physical form are as under:

|                                                               |         |
|---------------------------------------------------------------|---------|
| Total Number of Equity Shares Extinguished/ Destroyed (A + B) | 169,491 |
|---------------------------------------------------------------|---------|

It is certified that the above Equity Shares of the Company were extinguished in compliance with, and in accordance with the provisions of Regulation 11 of the Buyback Regulations, as amended from time to time.



|                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| For, AksharChem (India) Limited                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                               |
| <br><b>Munjal M. Jaykrishna</b><br><b>Joint Managing Director &amp; CEO</b><br><b>(DIN:00671693)</b>                                                                                                                 | <br><br><b>Ashok Barot</b><br><b>Director</b><br><b>(DIN:08366687)</b>                                                                                                                                      |
| Registrar to the Buyback & Company                                                                                                                                                                                                                                                                    | Statutory auditor of the company                                                                                                                                                                                                                                                                                                                                              |
| <b>For Link Intime India Private Limited</b><br><br><br><br><br><b>Name: Dnyanesh Gharote</b><br><b>Designation: Vice President</b> | <b>For Mahendra N. Shah &amp; Co.</b><br><b>Chartered Accountants</b><br><b>Firm Regn. No. 105775W</b><br><br><br><br><br><b>CA Chirag M. Shah</b><br><b>Partner</b><br><b>Membership Number: 045706</b> |

Enclosed: Confirmation from Depositories for extinguishment of Equity Shares in dematerialized form.

# National Securities Depository Limited



Ref: II/CA/COM/00497/2022

January 04, 2022

Mr. P.K. Gupta  
Company Secretary  
Aksharchem (India) Limited  
30, Ambica Society  
Usmanpura  
Ahmedabad - 380013

## Sub : Buy-back (tender offer)

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; Link Intime India Private Limited, Mumbai , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

| <i>ISIN</i>  | <i>ISIN Description</i>      | <i>D/C</i> | <i>Records</i> | <i>Quantity</i> | <i>Execution Date</i> |
|--------------|------------------------------|------------|----------------|-----------------|-----------------------|
| INE542B01011 | AKSHACHEM (INDIA) LIMITED EQ | Debit      | 1              | 169,491.000     | 04/Jan/2022           |

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

**Rakesh Mehta**  
**Vice President**

Digitally Signed By  
Name: RAKESH MAHASUKHLAL MEHTA  
Date: 04/01/2022 11:45:34  
Reason: Authentication  
Location: NSDL, Mumbai

4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India  
Tel.: 91-22-2499 4200 | Fax: 91-22-2497 6351 | CIN-U74120MH2012PLC230380 | Email: [info@nsdl.co.in](mailto:info@nsdl.co.in) | Web: [www.nsdl.co.in](http://www.nsdl.co.in)