

Ref: AKSHAR/SE/2020-21/2102/56

February 12, 2021

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

Secretary

Ahmedabad Stock Exchange Limited

Kamdhenu Complex

Opp. Sahajanand College,

Panjara Pole, Ambawadi

Ahmedabad - 380 015

Company Code: 6408

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

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 12th February, 2021, *interalia*, considered following matters:

1. Considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020.

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Unaudited Financial Results for the quarter and nine months ended December 31, 2020.
- b) Limited Review Report of Unaudited Financial Results for the quarter and nine months ended December 31, 2020.



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



2. Re-appointed Mrs. Paru M. Jaykrishna (DIN: 00671721), Chairperson & Managing Director of the company for the further period of 5 years with effect from April 1, 2021.

Brief profile of aforesaid re-appointed Director is given as an Annexure to this letter.

We request you to kindly update the same in your records.

Thanking you,

Yours faithfully,

For, **AKSHARCHEM (INDIA) LIMITED**



MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



Encl: As above

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Annexure

Mrs. Paru M. Jaykrishna
(Chairperson & Managing Director)

Mrs. Paru M. Jaykrishna is a Law Graduate and holds Bachelor's degree in Philosophy and Sanskrit & Masters' degree in English Literature. She is responsible for strategic decision and policy making for ensuring sustainable growth. As a renowned Women Entrepreneur of India, she holds the recognition of being the First Elected Lady as a President of Gujarat Chambers of Commerce and Industry in 65 years. She has held Directorship in Tourism Corporation of Gujarat Ltd., Gujarat State Handloom House Corporation and Small Industries Development Bank of India (SIDBI).

Mrs. Paru M. Jaykrishna is mother of Mr. Munjal M. Jaykrishna, Joint Managing Director & CEO and Mr. Gokul M. Jaykrishna, Non –Executive Director of the Company.



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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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

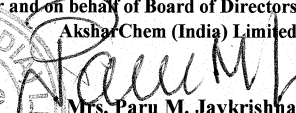
(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from Operations	6,692.58	5,004.06	5,574.59	17,118.25	19,045.57	26,014.50
II	Other Income	14.43	22.92	2.46	53.02	65.12	105.24
III	Total Income (I+II)	6,707.01	5,026.98	5,577.05	17,171.27	19,110.69	26,119.74
IV	Expenses						
	a) Cost of materials consumed	4,075.34	3,257.07	3,147.83	9,333.95	11,299.41	14,868.03
	b) Purchase of Stock-in-Trade	66.19	77.96	121.44	519.58	410.61	638.95
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(306.62)	(562.44)	(220.32)	188.52	(571.69)	(621.04)
	d) Employee benefits expense	260.72	272.74	243.11	793.82	762.60	1,040.65
	e) Power & Fuel	747.37	592.92	628.99	1,787.83	2,169.67	2,850.96
	f) Finance costs	12.79	13.61	24.49	49.62	66.66	110.76
	g) Depreciation and amortisation expenses	173.74	172.65	172.47	517.55	500.01	672.78
	h) Other expenses	1,196.84	1,013.01	1,142.80	3,013.64	3,408.02	4,647.69
	Total Expenses (IV)	6,226.37	4,837.52	5,260.81	16,204.51	18,045.29	24,208.78
V	Profit / (Loss) before exceptional items and tax (III-IV)	480.64	189.46	316.24	966.76	1,065.40	1,910.96
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	480.64	189.46	316.24	966.76	1,065.40	1,910.96
VIII	Tax Expenses:						
	1) Current Tax	113.71	39.07	54.00	225.28	265.65	499.73
	2) Deferred Tax	32.26	18.01	44.10	48.61	(192.02)	(168.36)
	3) Tax for Earlier Years (Net)	-	-	-	-	-	7.32
	Total tax expenses (VIII)	145.97	57.08	98.10	273.89	73.63	338.69
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	334.67	132.38	218.14	692.87	991.77	1,572.27
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)	334.67	132.38	218.14	692.87	991.77	1,572.27
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	(0.21)	(0.21)	2.77	(0.63)	2.10	(8.81)
	b) Items that will be reclassified to profit or loss	(2.60)	3.68	(3.11)	60.36	(0.17)	(60.25)
XV	Total Comprehensive Income for the period (XIII+XIV)	331.86	135.85	217.80	752.60	993.70	1,503.21
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26	820.26	820.26
XVII	Other Equity excluding Revaluation Reserves						25,710.98
XVIII	Earnings per share						
	Basic	4.08	1.61	2.66	8.45	12.09	19.17
	Diluted	4.08	1.61	2.66	8.45	12.09	19.17

Notes:

- 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 February 12, 2021. The statutory auditors of the Company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and nine month ended December 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.
- 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.
- On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The company is currently in the process of evaluating this option.
- 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 figures of previous quarters / period are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Indrad, Mehsana
Date: February 12, 2021

For and on behalf of Board of Directors
Akshar Chem (India) Limited

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

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.

CA HARSH RAISINGANI

B.Com., A.C.A.

201, Pinnacle Business Park,
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Ph. 079-2970 5151-52, 40085086
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Web : www.mnshahca.com

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

Review Report to
The Board of Directors
AksharChem (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of AksharChem (India) Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.
4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 12/02/2021
Place: Ahmedabad



For, Mahendra N. Shah & Co.,
Chartered Accountants

FRN 105775W

Chirag M. Shah
Partner

Mem. No. 045706

UDIN:- 21045706 AAAA DF 4336