Ref: AKSHAR/SE/2021-22/2201/63

AksharChem®

January 25, 2022

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

Sub: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

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

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 25th January, 2022 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith a copy of the same for your records.

Thanking you,

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

AKSHARCHEM (INDIA) LIMITED Village Indrad

MUNJAL M.JAYKRISHNA
Jt. Managing Director & CEO
(DIN: 00671693)

Encl: As above

AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House", Chhatral - Kadi Road, Indrad, Mahesana - 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, 2021

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from Operations	**8,947.25**	8,273.04	6,692.58	**26,806.01**	17,118.25	24,648.29
II	Other Income	**39.55**	33.42	14.43	**77.00**	53.02	112.81
III	**Total Income (I+II)**	**8,986.80**	8,306.46	6,707.01	**26,883.01**	17,171.27	24,761.10
IV	**Expenses**						
	a) Cost of materials consumed	**6,638.27**	4,800.98	4,075.34	**16,140.17**	9,333.95	14,163.96
	b) Purchase of Stock-in-Trade	**330.68**	694.74	66.19	**1,509.90**	519.58	862.71
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	**(2,336.71)**	(674.40)	(306.62)	**(2,117.60)**	188.52	(808.68)
	d) Employee benefits expense	**296.26**	306.35	260.72	**896.65**	793.82	1,084.30
	e) Power & Fuel	**1,368.12**	940.32	747.37	**3,166.83**	1,787.83	2,573.15
	f) Finance costs	**82.40**	15.24	12.79	**124.82**	49.62	68.52
	g) Depreciation and amortisation expenses	**305.40**	307.90	173.74	**912.38**	517.55	704.99
	h) Other expenses	**1,551.03**	1,464.77	1,196.84	**4,363.78**	3,013.64	4,382.09
	Total Expenses (IV)	**8,235.45**	7,855.90	6,226.37	**24,996.93**	16,204.51	23,031.04
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	**751.35**	450.56	480.64	**1,886.08**	966.76	1,730.06
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	**751.35**	450.56	480.64	**1,886.08**	966.76	1,730.06
VIII	**Tax Expenses:**						
	1) Current Tax	**139.06**	86.80	113.71	**352.96**	225.28	333.50
	2) Deferred Tax	**89.01**	46.95	32.26	**210.07**	48.61	176.63
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(30.16)
	Total tax expenses (VIII)	**228.07**	133.75	145.97	**563.03**	273.89	479.97
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	**523.28**	316.81	334.67	**1,323.05**	692.87	1,250.09
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)**	**523.28**	316.81	334.67	**1,323.05**	692.87	1,250.09
XIV	**Other Comprehensive Income (Net of Taxes)**						
	a) Items that will not be reclassified to profit or loss	**4.89**	4.89	(0.21)	**14.67**	(0.63)	19.43
	b) Items that will be reclassified to profit or loss	**32.79**	2.57	(2.60)	**20.25**	60.36	71.47
XV	**Total Comprehensive Income for the period (XIII+XIV)**	**560.96**	324.27	331.86	**1,357.97**	752.60	1,340.99
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						27,051.97
XVIII	**Earnings per share**						
	Basic	**6.38**	3.86	4.08	**16.13**	8.45	15.24
	Diluted	**6.38**	3.86	4.08	**16.13**	8.45	15.24

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 January 25, 2022. The statutory auditors of the Company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The financial results for the quarter and nine months ended December 31, 2021 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 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.
4. The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of their financial results including the recoverability of the carrying value of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has, at the date of the approval of this financial results, used internal and external sources of information and expects the carrying value of the assets will be recovered. The impact of COVID-19 on the company's financial results may differ from the estimated as on the date of approval of the same.
5. On September 20,2019 vide the Taxation Laws (Amendment) Ordiance 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.
6. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
7. The Board of Directors in its meeting held on October 29, 2021 had approved a proposal of buyback of 1,69,491 Equity Shares (representing 2.07% of the total paid-up equity share capital of the Company) at a price of Rs. 590/- (Rupees Five Hundred Ninety Only) per Equity Share, which opened on Wednesday, December 08, 2021 and closed on Tuesday, December 21, 2021 and settlement date for the Buyback offer was Thursday, December 30, 2021. Accordingly, the Company has bought back and extinguished a total of 1,69,491 Equity Shares at a buyback price of Rs. 590/- (Rupees Five Hundred Ninety Only) per Equity Shares. The buyback resulted in a cash outflow of Rs. 1,000 Lakh (excluding transaction costs). The said shares were extinguished on January 4, 2022 by National Securities Depository Limited. Hence, the paid up capital as on 31.12.2021 remained the same.
8. The figures of previous quarters / period 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

Munjal M. Jaykrishna
Jt. Managing Director & CEO
DIN: 00671693

Place: Indrad, Mehsana
Date: January 25, 2022

AksharChem®

Ref: AKSHAR/SE/2021-22/2201/64

January 25, 2022

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

Sub: LIMITED REVIEW REPORT

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

Dear Sir/Madam,

We are pleased to inform you that the Statutory Auditors of the Company, M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Unaudited Financial Results for the quarter and nine months ended December 31, 2021. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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

AKSHARCHEM (INDIA) LIMITED Village Indrad

MUNJAL M. JAYKRISHNA
Jt. Managing Director & CEO
(DIN: 00671693)

Encl: As above

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. DISA
CA JAYENDRA S. PANDIT B.Com., F.C.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., LL.B., F.C.A.
CA HARSH M. RAISINGANI B.Com., A.C.A.

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Email : mnshahco@gmail.com
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Web : www.mnshahca.com

Independent Auditor's review report on Unaudited Financial Results of AksharChem (India) Limited for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AksharChem (India) Limited

1. We have reviewed the accompanying unaudited financial results of **AksharChem (India) Limited** ("the company") for the quarter and nine months ended December 31, 2021 ("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 (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 "*Interim Financial Reporting*" ("Ind AS 34") 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 in accordance with the Standard on Review Engagement (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"). 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 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 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 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, Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W

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

Chirag M. Shah
Partner
Membership No. 045706

Place: Ahmedabad
Date: 25.01.2022
UDIN: 22045706AAAACC2435