AksharChem ®

Ref: AKSHAR/SE/2020-21/2011/43

November 11, 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: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

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 11th November, 2020 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2020, 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**

Paru ML

MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director

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 REGISTERED 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from Operations	**5,004.06**	5,421.61	6,463.38	**10,425.67**	13,470.98	26,014.50
II	Other Income	**22.92**	15.67	(48.09)	**38.59**	47.29	105.24
III	**Total Income (I+II)**	**5,026.98**	5,437.28	6,415.29	**10,464.26**	13,518.27	26,119.74
IV	**Expenses**						
	a) Cost of materials consumed	**3,257.07**	2,001.54	3,808.12	**5,258.61**	8,151.58	14,868.03
	b) Purchase of Stock-in-Trade	**77.96**	375.43	275.95	**453.39**	289.17	638.95
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	**(562.44)**	1,057.58	(395.60)	**495.14**	(351.37)	(621.04)
	d) Employee benefits expense	**272.74**	260.36	282.05	**533.10**	519.49	1,040.65
	e) Power & Fuel	**592.92**	447.54	799.73	**1,040.46**	1,540.68	2,850.96
	f) Finance costs	**13.61**	23.22	8.57	**36.83**	42.17	110.76
	g) Depreciation and amortisation expenses	**172.65**	171.16	165.00	**343.81**	327.54	672.78
	h) Other expenses	**1,013.01**	803.79	1,206.35	**1,816.80**	2,249.85	4,647.69
	Total Expenses (IV)	**4,837.52**	5,140.62	6,150.17	**9,978.14**	12,769.11	24,208.78
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	**189.46**	296.66	265.12	**486.12**	749.16	1,910.96
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	**189.46**	296.66	265.12	**486.12**	749.16	1,910.96
VIII	**Tax Expenses:**						
	1) Current Tax	**39.07**	72.50	98.55	**111.57**	211.65	499.73
	2) Deferred Tax	**18.01**	(1.66)	(7.96)	**16.35**	(236.12)	(168.36)
	3) Tax for Earlier Years (Net)	-	-	-	-	-	7.32
	Total tax expenses (VIII)	**57.08**	70.84	90.59	**127.92**	(24.47)	338.69
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	**132.38**	225.82	174.53	**358.20**	773.63	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)**	**132.38**	225.82	174.53	**358.20**	773.63	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)	3.48	**(0.42)**	(0.67)	(8.81)
	b) Items that will be reclassified to profit or loss	**3.68**	59.28	2.51	**62.96**	2.94	(60.25)
XV	**Total Comprehensive Income for the period (XIII+XIV)**	**135.85**	284.89	180.52	**420.74**	775.90	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	**1.61**	2.75	2.13	**4.37**	9.43	19.17
	Diluted	**1.61**	2.75	2.13	**4.37**	9.43	19.17

AKSHARCHEM (INDIA) LIMITED Village Indrad

AKSHARCHEM (INDIA) LIMITED

Unaudited Standalone Statement of Assets and Liabilities as at September 30,2020

(Rs. in Lakhs)

Particulars	As at September 30,2020 (Unaudited)	As at March 31, 2020 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	12,507.98	12,827.74
(b) Capital Work-in-Progress	7,558.77	6,171.56
(c) Other Intangible Assets	3.09	2.05
(d) Intangible assets under development	36.09	34.59
(e) Financial Assets		
(i) Investments	116.00	108.54
(ii) Loans	18.00	18.00
(iii) Other Assets	97.20	96.10
(f) Other Non-current Assets	916.78	1,032.49
Total - Non-current Assets	**21,253.91**	**20,291.07**
2 Current Assets		
(a) Inventories	3,758.71	4,225.69
(b) Financial Assets		
(i) Investments	607.24	-
(ii) Trade Receivables	2,193.68	2,975.17
(iii) Cash and Cash Equivalents	844.24	21.55
(iv) Bank Balances other than Cash and Cash Equivalents	147.42	139.24
(v) Loans	5.47	31.04
(vi) Other Financial Assets	3.55	3.89
(c) Current Tax Assets (Net)	-	120.23
(d) Other Current Assets	2,830.12	4,485.32
Total - Current Assets	**10,390.44**	**12,002.13**
TOTAL - ASSETS	**31,644.35**	**32,293.20**
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	26,131.70	25,710.98
Total - Equity	**26,951.96**	**26,531.24**
2 LIABILITIES		
Non-current liabilities		
(a) Provisions	59.69	50.15
(b) Deferred Tax Liabilities (Net)	1,360.95	1,318.90
Total - Non-current Liabilities	**1,420.64**	**1,369.05**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1,275.61
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	64.24	40.97
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,607.02	2,486.26
(iii) Other Financial Liability	79.17	81.99
(b) Other Current Liabilities	384.52	469.61
(c) Provisions	30.02	38.47
(d) Current Tax Liabilities (Net)	106.78	-
Total - Current Liabilities	**3,271.75**	**4,392.91**
TOTAL - EQUITY AND LIABILITIES	**31,644.35**	**32,293.20**

AKSHARCHEM (INDIA) LIMITED Village Indrad

AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	Half Year ended Sept.30, 2020		Year ended March 31, 2020	
A. Cash Flow from Operating Activities				
Profit Before Tax		**486.12**		1,910.96
Adjustments for :				
Depreciation and Amortisation Expenses	**343.81**		672.78	
Finance Cost	**36.83**		110.76	
(Profit)/ Loss on sales of Property, Plant and Equipment	**0.69**		2.41	
Interest Received	**(15.16)**		(49.27)	
Other Income Received				
(Profit) / Loss from sale of Investments	**(9.37)**		(50.20)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	**(9.00)**		15.37	
Provision for Investment	**-**		24.37	
Bad Debts Written off	**-**		9.97	
Dividend Income	**(0.02)**	**347.78**	(1.57)	734.62
Operating Profit Before Working Capital Changes		**833.90**		2,645.58
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	**2,543.63**		1,116.36	
(Increase)/Decrease Inventories	**466.98**		(570.68)	
Increase/ (Decrease) Trade & other payables	**148.23**	**3,158.84**	(156.34)	389.34
Net Cash Flow Generated from Operating Activities		**3,992.74**		3,034.92
Direct taxes paid (Net)		**115.44**		(402.43)
Net Cash Flow from Operating Activities		**4,108.18**		2,632.49
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	**(1,416.16)**		(4,008.99)	
Proceeds from sale of Property, Plant & Equipment	**1.68**		9.62	
Sales/(Purchase) of Investments (Net)	**(596.33)**		1,991.72	
Inter Corporate Deposit given	**25.00**		(25.00)	
Interest Income Received	**15.55**		51.03	
Dividend Income	**0.02**		1.57	
Net Cash Flow from Investing Activities		**(1,970.24)**		(1,980.05)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	**(1,275.61)**		123.04	
Interest Paid	**(45.50)**		(102.07)	
Dividend Paid (including tax on dividend)	**5.85**		(676.09)	
Net Cash Flow from Financing Activities		**(1,315.26)**		(655.12)
Net increase / (decrease) in cash and cash equivalents		**822.69**		(2.68)
Cash and cash equivalent at the beginning of the year		**21.55**		24.23
Cash and cash equivalent at the end of the year		**844.24**		21.55

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 November 11, 2020. 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 half year ended September 30, 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 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 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. The results for the quarter and half year are therefore not comparable with those for the previous quarter and half year. While there is no material impact on the carrying amounts of assets of the Company, considering the uncertainties associated with COVID-19, the Company will continue to closely monitor any material changes to future economic conditions.

[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 Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely to impact the contributions made by the Company towards Provident Fund and Gratuity. The effective date from which the Code is applicable and the rules to be framed under the Code are yet to be notified. In view of this, impact if any, of the change will be assessed and accounted in the period in which the Code and the rules thereunder are notified.

[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: November 11, 2020

AksharChem ®

Ref: AKSHAR/SE/2020-21/2011/44

November 11, 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: 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 half year ended September 30, 2020. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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

MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director

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

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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.

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info@mnshahca.com
Web : www.mnshahca.com

Independent Auditor's review report on Unaudited Quarterly and Year to Date Financial Results of AksharChem (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to the Board of Directors of
AksharChem (India) Limited
Indrad, Mehsana

We have reviewed the accompanying statement of unaudited financial results of **AksharChem (India) Limited** ("the company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30,2020 ("the Statement"), 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").

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 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.

We draw attention to note no. 4 of the unaudited financial results, wherein impact of COVID -19 Pandemic on the operations of the company on the financial results. However, the assessment of impact of COVID-19 is a continuing 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 this matter.

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

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

Chirag M. Shah
Partner
Mem. No. 045706
UDIN:- 20045706AAAAKR6038

Date: 11/11/2020
Place: Ahmedabad