

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

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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



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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
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



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) 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.
- [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.

Place: Indrad, Mehsana
Date: November 11, 2020



For and on behalf of Board of Directors

AksharChem (India) Limited

A handwritten signature in blue ink, appearing to read "Paru M. Jaykrishna".

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

DIN - 00671721