

AKSHARCHEM (INDIA) LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from Operations	9,052.48	11,450.90	8,279.03	20,503.38	17,865.60	38,034.44
II	Other Income	1.43	4.41	27.43	5.84	30.61	65.34
III	Total Income (I+II)	9,053.91	11,455.31	8,306.46	20,509.22	17,896.21	38,099.78
IV	Expenses						
	a) Cost of materials consumed	4,185.33	6,767.97	4,800.98	10,953.30	9,501.90	22,183.97
	b) Purchase of Stock-in-Trade	815.82	752.34	694.74	1,568.16	1,179.22	2,322.29
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,064.44	104.16	(674.40)	1,168.60	219.11	(1,511.43)
	d) Employee benefits expense	313.74	312.51	306.35	626.25	600.39	1,238.30
	e) Power & Fuel	852.86	1,370.63	940.32	2,223.49	1,798.71	4,554.14
	f) Finance costs	81.88	97.77	15.24	179.65	42.42	220.55
	g) Depreciation and amortisation expenses	323.74	319.68	307.90	643.42	606.98	1,221.78
	h) Other expenses	1,271.34	1,520.51	1,464.77	2,791.85	2,812.75	6,075.50
	Total Expenses (IV)	8,909.15	11,245.57	7,855.90	20,154.72	16,761.48	36,305.10
V	Profit / (Loss) before exceptional items and tax (III-IV)	144.76	209.74	450.56	354.50	1,134.73	1,794.68
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	144.76	209.74	450.56	354.50	1,134.73	1,794.68
VIII	Tax Expenses:						
	1) Current Tax	(2.70)	21.70	86.80	19.00	213.90	202.00
	2) Deferred Tax	49.24	41.93	46.95	91.17	121.06	136.55
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(135.35)
	Total tax expenses (VIII)	46.54	63.63	133.75	110.17	334.96	203.20
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	98.22	146.11	316.81	244.33	799.77	1,591.48
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)	98.22	146.11	316.81	244.33	799.77	1,591.48
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	4.44	4.44	4.89	8.88	9.78	17.76
	b) Items that will be reclassified to profit or loss	(24.08)	(26.43)	2.57	(50.51)	(12.54)	6.57
XV	Total Comprehensive Income for the period (XIII+XIV)	78.58	124.12	324.27	202.70	797.01	1,615.81
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	820.26	803.31	820.26	803.31
XVII	Other Equity excluding Revaluation Reserves						27,168.64
XVIII	Earnings per share						
	Basic	1.22	1.82	3.86	3.04	9.75	19.50
	Diluted	1.22	1.82	3.86	3.04	9.75	19.50



AKSHARCHEM (INDIA) LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(Rs. in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	22,537.98	23,083.52
(b) Capital Work-in-Progress	1,991.70	1,600.19
(c) Other Intangible Assets	34.83	39.71
(d) Financial Assets		
(i) Investments	0.38	0.38
(ii) Other Assets	184.84	183.35
(e) Other Non-current Assets	285.61	431.46
Total - Non-current Assets	25,035.34	25,338.61
2 Current Assets		
(a) Inventories	5,845.24	7,248.07
(b) Financial Assets		
(i) Trade Receivables	5,034.83	5,293.17
(ii) Cash and Cash Equivalents	17.66	14.01
(iii) Bank Balances other than Cash and Cash Equivalents	168.25	185.60
(iv) Loans	20.60	20.83
(v) Other Financial Assets	-	26.38
(c) Current Tax Assets (Net)	524.64	407.56
(d) Other Current Assets	741.63	2,063.17
Total - Current Assets	12,352.85	15,258.79
TOTAL - ASSETS	37,388.19	40,597.40
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	803.31	803.31
(b) Other Equity	27,371.34	27,168.64
Total - Equity	28,174.65	27,971.95
2 LIABILITIES		
Non-current liabilities		
(a) Borrowings	1,950.00	2,250.00
(b) Provisions	46.57	39.54
(c) Deferred Tax Liabilities (Net)	1,847.90	1,770.73
Total - Non-current Liabilities	3,844.47	4,060.27
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	873.39	2,777.32
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	330.10	241.22
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,813.98	4,772.08
(iii) Other Financial Liability	112.86	418.96
(b) Other Current Liabilities	208.57	312.55
(c) Provisions	30.17	43.05
Total - Current Liabilities	5,369.07	8,565.18
TOTAL - EQUITY AND LIABILITIES	37,388.19	40,597.40



AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In Lakhs)

Particulars	Half Year ended September 30, 2022		Year ended March 31, 2022	
A. Cash Flow from Operating Activities				
Profit Before Tax		354.50		1,794.68
Adjustments for :				
Depreciation and Amortisation Expenses	643.42		1,221.78	
Finance Cost	179.65		220.55	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		(8.32)	
Interest Received	(3.06)		(6.65)	
(Profit) / Loss from sale of Investments	-		(34.22)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	-		(8.91)	
Dividend Income	-	820.01	(0.02)	1,384.21
Operating Profit Before Working Capital Changes		1,174.51		3,178.89
Working Capital Changes				
Adjustments for				
(Increase)/Decrease in Trade & Other receivables	1,753.70		(2,112.06)	
(Increase)/Decrease in Inventories	1,402.83		(1,452.10)	
Increase/ (Decrease) in Trade & other payables	(1,321.24)		1,239.58	
Increase/ (Decrease) in Long Term Provisions	7.03	1,842.32	9.09	(2,315.49)
Net Cash Flow Generated from Operating Activities		3,016.83		863.40
Direct taxes paid (Net)		(136.08)		(432.83)
Net Cash Flow from Operating Activities		2,880.75		430.57
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(484.51)		(2,492.48)	
Proceeds from sale of Property, Plant & Equipment	-		38.00	
Sales/(Purchase) of Investments (Net)	-		67.72	
Interest Income Received	5.27		8.39	
Dividend Income	-		0.02	
Net Cash Flow from Investing Activities		(479.24)		(2,378.35)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	(2,203.93)		3,548.41	
Proceeds from Issue of Equity Shares	-		(1,229.01)	
Interest Paid	(193.93)		(206.27)	
Dividend Paid (including tax on dividend)	-		(295.39)	
Net Cash Flow from Financing Activities		(2,397.86)		1,817.75
Net increase / (decrease) in cash and cash equivalents		3.65		(130.03)
Cash and cash equivalent at the beginning of the year		14.01		144.04
Cash and cash equivalent at the end of the year		17.66		14.01



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, 2022. The limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
2. The financial results for the quarter ended September 30, 2022 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 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.
5. 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

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

Place: Ahmedabad

Date: November 11, 2022