

AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House" Chhatral-Kadi Road, Indrad - 382 715, Mehsana, Gujarat, Tel: (02764) 233007 to 10 Fax: (02764) 233550
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from Operations	7,329.88	7,167.65	9,052.48	14,497.53	20,503.38	33,467.86
II	Other Income	2.33	4.15	1.43	6.48	5.84	15.17
III	Total Income (I+II)	7,332.21	7,171.80	9,053.91	14,504.01	20,509.22	33,483.03
IV	Expenses						
	a) Cost of materials consumed	3,617.95	4,220.77	4,185.33	7,838.72	10,953.30	18,419.95
	b) Purchase of Stock-in-Trade	225.47	201.17	815.82	426.64	1,568.16	2,508.36
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,155.68	(150.97)	1,064.44	1,004.71	1,168.60	901.40
	d) Employee benefits expense	311.99	331.11	313.74	643.10	626.25	1,174.07
	e) Power & Fuel	1,251.16	1,305.55	852.86	2,556.71	2,223.49	3,974.52
	f) Finance costs	87.80	80.10	81.88	167.90	179.65	321.50
	g) Depreciation and amortisation expenses	349.19	335.09	323.74	684.28	643.42	1,284.84
	h) Other expenses	1,087.68	1,327.21	1,271.34	2,414.89	2,791.85	4,948.29
	Total Expenses (IV)	8,086.92	7,650.03	8,909.15	15,736.95	20,154.72	33,532.93
V	Profit / (Loss) before exceptional items and tax (III-IV)	(754.71)	(478.23)	144.76	(1,232.94)	354.50	(49.90)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(754.71)	(478.23)	144.76	(1,232.94)	354.50	(49.90)
VIII	Tax Expenses:						
	1) Current Tax	-	-	(2.70)	-	19.00	-
	2) Deferred Tax	5.67	59.64	49.24	65.31	91.17	44.31
	3) Tax for Earlier Years (Net)	-	-	-	-	-	-
	Total tax expenses (VIII)	5.67	59.64	46.54	65.31	110.17	44.31
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(760.38)	(537.87)	98.22	(1,298.25)	244.33	(94.21)
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	-	1.26	4.44	1.26	8.88	16.98
	b) Items that will be reclassified to profit or loss	0.05	(0.05)	(24.08)	-	(50.51)	(18.08)
XI	Total Comprehensive Income for the period (IX+X)	(760.33)	(536.66)	78.58	(1,296.99)	202.70	(95.31)
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	803.31	803.31	803.31	803.31
XIII	Other Equity excluding Revaluation Reserves						27,033.16
XIV	Earnings per share* (of Rs. 10 each)						
	Basic (In Rs.)	(9.47)	(6.70)	1.22	(16.16)	3.04	(1.17)
	Diluted (In Rs.)	(9.47)	(6.70)	1.22	(16.16)	3.04	(1.17)

*Not annualised



AKSHARCHEM (INDIA) LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. In Lakhs)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	23,383.23	22,512.99
(b) Capital Work-in-Progress	1,176.53	1,744.27
(c) Other Intangible Assets	25.61	30.07
(d) Financial Assets		
(i) Investments	0.38	0.38
(ii) Other Assets	184.80	185.73
(e) Other Non-current Assets	114.21	363.98
Total Non-current Assets	24,884.76	24,837.42
2 Current Assets		
(a) Inventories	5,022.85	5,933.88
(b) Financial Assets		
(i) Trade Receivables	4,789.80	3,615.69
(ii) Cash and Cash Equivalents	15.99	14.74
(iii) Bank balances other than Cash and Cash Equivalents	209.96	159.11
(iv) Loans	35.51	27.74
(v) Other Financial Assets	2.30	4.02
(c) Current Tax Assets (Net)	558.43	552.65
(d) Other Current Assets	1,080.81	1,379.66
Total Current Assets	11,715.65	11,687.49
TOTAL ASSETS	36,600.41	36,524.91
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	803.31	803.31
(b) Other Equity	25,736.17	27,033.16
Total Equity	26,539.48	27,836.47
2 LIABILITIES		
Non-current Liabilities		
(a) Borrowings	1,650.00	1,650.00
(b) Provisions	26.72	27.09
(c) Deferred Tax Liabilities (Net)	1,880.41	1,814.67
Total Non-current Liabilities	3,557.13	3,491.76
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,083.56	812.54
(ii) Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	71.36	162.59
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	3,643.17	3,668.71
(iii) Other Financial Liabilities	351.88	206.52
(b) Other Current Liabilities	311.49	303.14
(c) Provisions	42.34	43.17
Total Current Liabilities	6,503.80	5,196.68
TOTAL EQUITY AND LIABILITIES	36,600.41	36,524.91



AKSHARCHEM (INDIA) LIMITED

UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

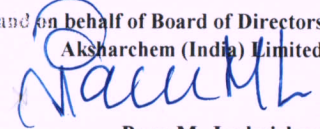
Particulars	Half Year ended September 30, 2023 (Unaudited)		Half Year ended September 30, 2022 (Unaudited)		Year ended March 31, 2023 (Audited)	
A. Cash Flow from Operating Activities						
Profit Before Tax		(1,232.94)		354.50		(49.90)
Adjustments for :						
Depreciation and Amortisation Expenses	684.28		643.42		1,284.84	
Finance Cost	167.90		179.65		321.50	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		-		(0.73)	
Interest Received	(3.98)		(3.06)		(9.56)	
(Profit) / Loss from sale of Investments	-		-		-	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	-		-		-	
Dividend Income	-	848.20	-	820.01	-	1,596.05
Operating Profit Before Working Capital Changes		(384.74)		1,174.51		1,546.15
Working Capital Changes						
Adjustments for:						
(Increase)/Decrease Trade & Other receivables	(1,211.10)		1,753.70		2,468.36	
(Increase)/Decrease Inventories	911.02		1,402.83		1,314.19	
Increase/ (Decrease) Trade & other payables	566.05		(1,321.24)		(1,379.08)	
Increase/ (Decrease) Long Term Provisions	(0.37)	265.60	7.03	1,842.32	(12.45)	2,391.02
Cash Generated from Operations		(119.14)		3,016.83		3,937.17
Direct taxes paid (Net)		(5.78)		(136.08)		(145.09)
Net Cash Flow from / (used in) Operating Activities		(124.92)		2,880.75		3,792.08
B. Cash Flow from Investing Activities						
Purchase of Property, Plant & Equipment	(982.32)		(484.51)		(890.33)	
Proceeds from sale of Property, Plant & Equipment	-		-		42.32	
Sales/(Purchase) of Investments (Net)	-		-		-	
Interest Income Received	5.71		5.27		7.75	
Dividend Income	-		-		-	
Net Cash Flow from / (used in) Investing Activities		(976.61)		(479.24)		(840.26)
C. Cash Flow from Financing Activities						
Availment/(Repayment) of borrowings	1,271.01		(2,203.93)		(2,564.78)	
Proceeds from Issue of Equity Shares	-		-		-	
Interest Paid	(167.90)		(193.93)		(335.78)	
Dividend Paid	(0.33)		-		(50.53)	
Net Cash Flow from / (used in) Financing Activities		1,102.78		(2,397.86)		(2,951.08)
Net increase / (decrease) in cash and cash equivalents		1.25		3.65		0.73
Cash and cash equivalent at the beginning of the year		14.74		14.01		14.01
Cash and cash equivalent at the end of the year		15.99		17.66		14.74



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 07, 2023. 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, 2023 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



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



Place: Ahmedabad

Date: November 07, 2023