

AKSHARCHEM (INDIA) LIMITED

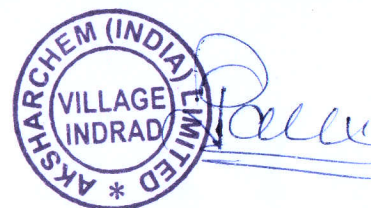
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2022

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
I	Revenue from Operations	11,195.63	8,973.43	7,530.04	38,034.44	24,648.29
II	Other Income	21.14	13.37	59.79	65.34	112.81
III	Total Income (I+II)	11,216.77	8,986.80	7,589.83	38,099.78	24,761.10
IV	Expenses					
	a) Cost of materials consumed	6,043.80	6,638.27	4,899.53	22,183.97	14,257.98
	b) Purchase of Stock-in-Trade	812.39	330.68	343.13	2,322.29	862.71
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	606.17	(2,336.71)	(997.20)	(1,511.43)	(808.68)
	d) Employee benefits expense	341.65	296.26	290.48	1,238.30	1,084.30
	e) Power & Fuel	1,387.31	1,368.12	785.32	4,554.14	2,573.15
	f) Finance costs	95.73	82.40	18.90	220.55	68.52
	g) Depreciation and amortisation expenses	309.40	305.40	187.44	1,221.78	704.99
	h) Other expenses	1,711.72	1,551.03	1,298.93	6,075.50	4,288.07
	Total Expenses (IV)	11,308.17	8,235.45	6,826.53	36,305.10	23,031.04
V	Profit / (Loss) before exceptional items and tax (III-IV)	(91.40)	751.35	763.30	1,794.68	1,730.06
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(91.40)	751.35	763.30	1,794.68	1,730.06
VIII	Tax Expenses:					
	1) Current Tax	(150.96)	139.06	108.22	202.00	333.50
	2) Deferred Tax	(73.52)	89.01	128.02	136.55	176.63
	3) Tax for Earlier Years (Net)	(135.35)	-	(30.16)	(135.35)	(30.16)
	Total tax expenses (VIII)	(359.83)	228.07	206.08	203.20	479.97
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	268.43	523.28	557.22	1,591.48	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)	268.43	523.28	557.22	1,591.48	1,250.09
XIV	Other Comprehensive Income (Net of Taxes)					
	a) Items that will not be reclassified to profit or loss	3.09	4.89	20.06	17.76	19.43
	b) Items that will be reclassified to profit or loss	(13.68)	32.79	11.11	6.57	71.47
XV	Total Comprehensive Income for the period (XIII+XIV)	257.84	560.96	588.39	1,615.81	1,340.99
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	820.26	820.26	803.31	820.26
XVII	Other Equity excluding Revaluation Reserves				27,168.64	27,051.97
XVIII	Earnings per share					
	Basic	3.37	6.38	6.79	19.50	15.24
	Diluted	3.37	6.38	6.79	19.50	15.24



AKSHARCHEM (INDIA) LIMITED

Audited Standalone Statement of Assets and Liabilities as at March 31,2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	23,083.52	22,870.55
(b) Capital Work-in-Progress	1,600.19	567.96
(c) Other Intangible Assets	39.71	3.12
(d) Intangible assets under development	-	40.78
(e) Financial Assets		
(i) Investments	0.38	24.97
(ii) Other Assets	183.35	212.29
(f) Other Non-current Assets	431.46	412.98
Total - Non-current Assets	25,338.61	24,132.65
2 Current Assets		
(a) Inventories	7,248.07	5,795.97
(b) Financial Assets		
(i) Trade Receivables	5,293.17	2,819.37
(ii) Cash and Cash Equivalents	14.01	144.04
(iii) Bank Balances other than Cash and Cash Equivalents	185.60	166.07
(iv) Loans	20.83	9.12
(v) Other Financial Assets	26.38	19.34
(c) Current Tax Assets (Net)	407.56	41.38
(d) Other Current Assets	2,063.17	2,421.96
Total - Current Assets	15,258.79	11,417.25
TOTAL - ASSETS	40,597.40	35,549.90
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	803.31	820.26
(b) Other Equity	27,168.64	27,051.97
Total - Equity	27,971.95	27,872.23
2 LIABILITIES		
Non-current liabilities		
(a) Borrowings	2,250.00	-
(b) Provisions	39.54	30.45
(c) Deferred Tax Liabilities (Net)	1,770.73	1,626.00
Total - Non-current Liabilities	4,060.27	1,656.45
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,777.32	1,478.91
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	241.22	276.53
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,772.08	3,518.87
(iii) Other Financial Liability	418.96	470.04
(b) Other Current Liabilities	312.55	238.71
(c) Provisions	43.05	38.16
Total - Current Liabilities	8,565.18	6,021.22
TOTAL - EQUITY AND LIABILITIES	40,597.40	35,549.90



AKSHARCHEM (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
A. Cash Flow from Operating Activities				
Profit Before Tax		1,794.68		1,730.06
Adjustments for :				
Depreciation and Amortisation Expenses	1,221.78		704.99	
Finance Cost	220.55		68.52	
(Profit)/ Loss on sales of Property, Plant and Equipment	(8.32)		0.68	
Interest Received	(6.65)		(72.94)	
(Profit) / Loss from sale of Investments	(34.22)		(18.71)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	(8.91)		(16.43)	
Dividend Income	(0.02)	1,384.21	(0.02)	666.09
Operating Profit Before Working Capital Changes		3,178.89		2,396.15
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	(2,112.06)		2,695.15	
(Increase)/Decrease Inventories	(1,452.10)		(1,570.28)	
Increase/ (Decrease) Trade & other payables	1,239.58		1,537.73	
Increase/ (Decrease) Long Term Provisions	9.09	(2,315.49)	-	2,662.60
Net Cash Flow Generated from Operating Activities		863.40		5,058.75
Direct taxes paid (Net)		(432.83)		(131.37)
Net Cash Flow from Operating Activities		430.57		4,927.38
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(2,492.48)		(5,153.83)	
Proceeds from sale of Property, Plant & Equipment	38.00		1.68	
Sales/(Purchase) of Investments (Net)	67.72		118.71	
Inter Corporate Deposit given	-		25.00	
Interest Income Received	8.39		72.92	
Dividend Income	0.02		0.02	
Net Cash Flow from Investing Activities		(2,378.35)		(4,935.50)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	3,548.41		203.30	
Proceeds from Issue of Equity Shares	(1,229.01)		-	
Interest Paid	(206.27)		(77.19)	
Dividend Paid (including tax on dividend)	(295.39)		4.50	
Net Cash Flow from Financing Activities		1,817.75		130.61
Net increase / (decrease) in cash and cash equivalents		(130.03)		122.49
Cash and cash equivalent at the beginning of the year		144.04		21.55
Cash and cash equivalent at the end of the year		14.01		144.04

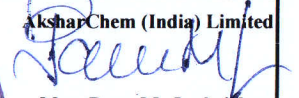


Notes :

- [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 May 20, 2022. The audit 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 and year ended March 31, 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 figures in respect of results for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- [4] 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.
- [5] The Board of Directors have recommended a final dividend of Rs. 0.50 per equity share (5% of face value of Rs. 10 each) for the Financial Year ended on March 31, 2022 subject to the approval of Shareholders at the ensuing Annual General Meeting.
- [6] The MCA vide notification Dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from April 01, 2021. The Company has incorporated the changes as per said amendment in the above results and has also changed comparative numbers whenever it is applicable.
- [7] In terms of approval of the Board of Directors obtained at its meeting held on October, 29, 2021, the Company had offered Buy Back of Equity shares of all eligible equity shareholders of the Company on a proportionate basis through tender offer route using Stock Exchange mechanism. The buyback of equity shares through the Stock Exchange commenced on Wednesday, December 08, 2021 and closed on Tuesday, December 21, 2021. Accordingly, the Company bought back and extinguished a total of 1,69,491 equity shares of Rs. 10 each at a price of Rs. 590 per equity share, representing 2.07% of the pre-buyback paid-up equity share capital of the Company. The buyback resulted in a cash outflow of Rs. 1000 Lakhs excluding costs such as fees, brokerage, buy back tax, securities transaction tax, goods and services tax, stamp duty etc. ("Transaction Costs"). The said shares were extinguished on January 04, 2022 by National Securities Depository Limited.
- [8] 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.
- [9] The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

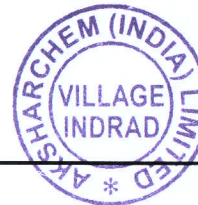
For and on behalf of Board of Directors

Akshar Chem (India) Limited



Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

DIN - 00671721



Place: Indrad, Mehsana

Date: May 20, 2022