

# AKSHARCHEM (INDIA) LIMITED

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from Operations	8,273.04	9,585.72	5,004.06	17,858.76	10,425.67	24,648.29
II	Other Income	33.42	4.03	22.92	37.45	38.59	112.81
III	<b>Total Income (I+II)</b>	<b>8,306.46</b>	<b>9,589.75</b>	<b>5,026.98</b>	<b>17,896.21</b>	<b>10,464.26</b>	<b>24,761.10</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	4,800.98	4,700.92	3,257.07	9,501.90	5,258.61	14,163.96
	b) Purchase of Stock-in-Trade	694.74	484.48	77.96	1,179.22	453.39	862.71
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(674.40)	893.51	(562.44)	219.11	495.14	(808.68)
	d) Employee benefits expense	306.35	294.04	272.74	600.39	533.10	1,084.30
	e) Power & Fuel	940.32	858.39	592.92	1,798.71	1,040.46	2,573.15
	f) Finance costs	15.24	27.18	13.61	42.42	36.83	68.52
	g) Depreciation and amortisation expenses	307.90	299.08	172.65	606.98	343.81	704.99
	h) Other expenses	1,464.77	1,347.98	1,013.01	2,812.75	1,816.80	4,382.09
	<b>Total Expenses (IV)</b>	<b>7,855.90</b>	<b>8,905.58</b>	<b>4,837.52</b>	<b>16,761.48</b>	<b>9,978.14</b>	<b>23,031.04</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>450.56</b>	<b>684.17</b>	<b>189.46</b>	<b>1,134.73</b>	<b>486.12</b>	<b>1,730.06</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>450.56</b>	<b>684.17</b>	<b>189.46</b>	<b>1,134.73</b>	<b>486.12</b>	<b>1,730.06</b>
VIII	<b>Tax Expenses:</b>						
	1) Current Tax	86.80	127.10	39.07	213.90	111.57	333.50
	2) Deferred Tax	46.95	74.11	18.01	121.06	16.35	176.63
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(30.16)
	<b>Total tax expenses (VIII)</b>	<b>133.75</b>	<b>201.21</b>	<b>57.08</b>	<b>334.96</b>	<b>127.92</b>	<b>479.97</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>316.81</b>	<b>482.96</b>	<b>132.38</b>	<b>799.77</b>	<b>358.20</b>	<b>1,250.09</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>316.81</b>	<b>482.96</b>	<b>132.38</b>	<b>799.77</b>	<b>358.20</b>	<b>1,250.09</b>
XIV	<b>Other Comprehensive Income (Net of Taxes)</b>						
	a) Items that will not be reclassified to profit or loss	4.89	4.89	(0.21)	9.78	(0.42)	19.43
	b) Items that will be reclassified to profit or loss	2.57	(15.11)	3.68	(12.54)	62.96	71.47
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>324.27</b>	<b>472.75</b>	<b>135.85</b>	<b>797.01</b>	<b>420.74</b>	<b>1,340.99</b>
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						27,051.97
XVIII	<b>Earnings per share</b>						
	Basic	3.86	5.89	1.61	9.75	4.37	15.24
	Diluted	3.86	5.89	1.61	9.75	4.37	15.24



# AKSHARCHEM (INDIA) LIMITED

Unaudited Standalone Statement of Assets and Liabilities as at September 30,2021

(Rs. in Lakhs)

Particulars	As at September 30,2021 (Unaudited)	As at March 31, 2021 (Audited)
<b>I. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	22,325.81	22,870.55
(b) Capital Work-in-Progress	1,771.86	567.96
(c) Other Intangible Assets	43.90	3.12
(d) Intangible assets under development	4.90	40.78
(e) Financial Assets		
(i) Investments	48.35	24.97
(ii) Other Assets	191.82	212.28
(f) Other Non-current Assets	589.71	412.98
<b>Total - Non-current Assets</b>	<b>24,976.35</b>	<b>24,132.64</b>
<b>2 Current Assets</b>		
(a) Inventories	5,180.35	5,795.97
(b) Financial Assets		
(i) Trade Receivables	4,234.13	2,819.37
(ii) Cash and Cash Equivalents	23.05	144.04
(iii) Bank Balances other than Cash and Cash Equivalents	166.07	166.07
(iv) Loans	21.73	9.12
(v) Other Financial Assets	5.07	19.34
(c) Current Tax Assets (Net)	55.42	41.38
(d) Other Current Assets	1,768.73	2,421.96
<b>Total - Current Assets</b>	<b>11,454.55</b>	<b>11,417.25</b>
<b>TOTAL - ASSETS</b>	<b>36,430.90</b>	<b>35,549.89</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	27,561.89	27,051.97
<b>Total - Equity</b>	<b>28,382.15</b>	<b>27,872.23</b>
<b>2 LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Provisions	33.96	30.45
(b) Deferred Tax Liabilities (Net)	1,745.92	1,626.00
<b>Total - Non-current Liabilities</b>	<b>1,779.88</b>	<b>1,656.45</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,541.54	1,478.91
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	24.54	276.53
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,403.37	3,518.87
(iii) Other Financial Liability	77.82	77.82
(b) Other Current Liabilities	886.00	630.92
(c) Provisions	335.60	38.16
<b>Total - Current Liabilities</b>	<b>6,268.87</b>	<b>6,021.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>36,430.90</b>	<b>35,549.89</b>





# AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Particulars	Half Year ended	Sept 30, 2021	Year ended March 31, 2021	
<b>A. Cash Flow from Operating Activities</b>				
Profit Before Tax		1,134.73		1,730.06
Adjustments for :				
Depreciation and Amortisation Expenses	606.98		704.99	
Finance Cost	42.42		68.52	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		0.68	
Interest Received	(1.84)		(72.94)	
Other Income Received	-		-	
(Profit) / Loss from sale of Investments	(3.26)		(18.71)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	(23.39)		(16.43)	
Dividend Income	(0.02)	620.89	(0.02)	666.09
Operating Profit Before Working Capital Changes		1,755.62		2,396.15
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	(915.03)		2,695.15	
(Increase)/Decrease Inventories	615.63		(1,570.28)	
Increase/ (Decrease) Trade & other payables	184.63		1,537.73	
Increase/ (Decrease) Long Term Provisions	-	(114.77)	-	2,662.60
Net Cash Flow Generated from Operating Activities		1,640.85		5,058.75
Direct taxes paid (Net)		(227.94)		(131.37)
<b>Net Cash Flow from Operating Activities</b>		1,412.91		4,927.38
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Property, Plant & Equipment	(1,271.03)		(5,153.83)	
Proceeds from sale of Property, Plant & Equipment	-		1.68	
Sales/(Purchase) of Investments (Net)	3.26		118.71	
Inter Corporate Deposit given	-		25.00	
Interest Income Received	0.73		72.92	
Dividend Income	0.02		0.02	
<b>Net Cash Flow from Investing Activities</b>		(1,267.02)		(4,935.50)
<b>C. Cash Flow from Financing Activities</b>				
Availment/(Repayment) of borrowings	62.63		203.30	
Interest Paid	(42.42)		(77.19)	
Dividend Paid (including tax on dividend)	(287.09)		4.50	
<b>Net Cash Flow from Financing Activities</b>		(266.88)		130.61
Net increase / (decrease) in cash and cash equivalents		(120.99)		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		23.05		144.04



**Notes :**

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in its meeting held on October 29, 2021. The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 2 The financial results for the quarter ended September 30, 2021 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 Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these financial results including the recoverability of the carrying value of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has, at the date of the approval of this financial results, used internal and external sources of information and expects the carrying value of the assets will be recovered. The impact of COVID-19 on the company's financial results may differ from the estimated as the date of approval of the same.
- 5 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.
- 6 The MCA vide notification dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosures which 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 During the quarter the Company had taken the planned shutdown of H Acid Plant at Village Indrad, Dist. Mehsana from July 8, 2021 to July 24, 2021 to carry out major repairs and maintenance and the same has been intimated to the Stock Exchanges.
- 8 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: October 29, 2021



For and on behalf of Board of Directors  
Akshar Chem (India) Limited

*Paru M. Jaykrishna*

Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director  
DIN - 00671721