

AKSHARCHEM (INDIA) LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from Operations	8,947.25	8,273.04	6,692.58	26,806.01	17,118.25	24,648.29
II	Other Income	39.55	33.42	14.43	77.00	53.02	112.81
III	Total Income (I+II)	8,986.80	8,306.46	6,707.01	26,883.01	17,171.27	24,761.10
IV	Expenses						
	a) Cost of materials consumed	6,638.27	4,800.98	4,075.34	16,140.17	9,333.95	14,163.96
	b) Purchase of Stock-in-Trade	330.68	694.74	66.19	1,509.90	519.58	862.71
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2,336.71)	(674.40)	(306.62)	(2,117.60)	188.52	(808.68)
	d) Employee benefits expense	296.26	306.35	260.72	896.65	793.82	1,084.30
	e) Power & Fuel	1,368.12	940.32	747.37	3,166.83	1,787.83	2,573.15
	f) Finance costs	82.40	15.24	12.79	124.82	49.62	68.52
	g) Depreciation and amortisation expenses	305.40	307.90	173.74	912.38	517.55	704.99
	h) Other expenses	1,551.03	1,464.77	1,196.84	4,363.78	3,013.64	4,382.09
	Total Expenses (IV)	8,235.45	7,855.90	6,226.37	24,996.93	16,204.51	23,031.04
V	Profit / (Loss) before exceptional items and tax (III-IV)	751.35	450.56	480.64	1,886.08	966.76	1,730.06
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	751.35	450.56	480.64	1,886.08	966.76	1,730.06
VIII	Tax Expenses:						
	1) Current Tax	139.06	86.80	113.71	352.96	225.28	333.50
	2) Deferred Tax	89.01	46.95	32.26	210.07	48.61	176.63
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(30.16)
	Total tax expenses (VIII)	228.07	133.75	145.97	563.03	273.89	479.97
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	523.28	316.81	334.67	1,323.05	692.87	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)	523.28	316.81	334.67	1,323.05	692.87	1,250.09
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	4.89	4.89	(0.21)	14.67	(0.63)	19.43
	b) Items that will be reclassified to profit or loss	32.79	2.57	(2.60)	20.25	60.36	71.47
XV	Total Comprehensive Income for the period (XIII+XIV)	560.96	324.27	331.86	1,357.97	752.60	1,340.99
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	Earnings per share						
	Basic	6.38	3.86	4.08	16.13	8.45	15.24
	Diluted	6.38	3.86	4.08	16.13	8.45	15.24

Notes:

- 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 January 25, 2022. 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.
- The financial results for the quarter and nine months ended December 31, 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.
- 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.
- The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of their 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 on the date of approval of the same.
- 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.
- 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.
- The Board of Directors in its meeting held on October 29, 2021 had approved a proposal of buyback of 1,69,491 Equity Shares (representing 2.07% of the total paid-up equity share capital of the Company) at a price of Rs. 590/- (Rupees Five Hundred Ninety Only) per Equity Share, which opened on Wednesday, December 08, 2021 and closed on Tuesday, December 21, 2021 and settlement date for the Buyback offer was Thursday, December 30, 2021. Accordingly, the Company has bought back and extinguished a total of 1,69,491 Equity Shares at a buyback price of Rs. 590/- (Rupees Five Hundred Ninety Only) per Equity Shares. The buyback resulted in a cash outflow of Rs. 1,000 Lakh (excluding transaction costs). The said shares were extinguished on January 4, 2022 by National Securities Depository Limited. Hence, the paid up capital as on 31.12.2021 remained the same.
- The figures of previous quarters / period 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: Indrad, Mehsana
Date: January 25, 2022