

# ASHOK ALCO-CHEM LIMITED



New Reg. Off: 12/13 Jeevan Udyog Building, 278, Dr. D.N. Road, Fort, Mumbai - 400 001  
Tel: 022-66106338 CIN: L24110MH1992PLC069615 GSTIN: 27AAACA6876H1ZG  
Email: [info@ashokalcochem.com](mailto:info@ashokalcochem.com) Web Site: <http://www.ashokalcochem.com>

Date: 10<sup>th</sup> August, 2021

The Dy. General Manager,  
Corporate Relations & Services Dept.,  
Bombay Stock Exchange Limited  
Phirojsha Jeejibhoy Towers,  
Dalal Street, Mumbai - 400 023.  
Scrip Code: 524594

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> August, 2021**

Dear Sir/Madam,

In terms of Clause 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 10<sup>th</sup> August, 2021, has transacted the following, which inter-alia includes:

- a) Unaudited (Standalone & Consolidated) Financial Results for the quarter ended 30<sup>th</sup> June, 2021 and
- b) Limited Review Reports on the Unaudited (Standalone & Consolidated) Financial Results for the quarter ended 30<sup>th</sup> June, 2021, issued by M/s. R A Maru & Associates, Statutory Auditors of the Company.

M/s. R A Maru & Associates, Statutory Auditors, have issued unmodified opinion with respect to the Unaudited (Standalone & Consolidated) Financial Results for the quarter ended 30<sup>th</sup> June, 2021.

- c) Mr. Manan Shah (DIN: 06378095) has been co-opted as an Additional Director (Non-Executive, Non-Independent Director) with immediate effect from 10<sup>th</sup> August, 2021. Academically he is a Bachelor of Financial Markets and over the last ten years, he has successfully promoted and managed projects in diverse fields Oil Refining Clay, Industrial chemicals, Environmental technologies, Pharmaceutical Intermediates and Advanced Refractory Materials. Mr. Shah has a strong track record of placing research & product development at the core of his business strategy.
- d) Mr. Ketan Shrimankar (DIN: 00452468) has been co-opted as an Additional Director (Non-Executive, Independent Director) with immediate effect from 10<sup>th</sup> August, 2021. He is a Chartered Accountant with over 35 years of experience. As a practicing Chartered Accountant in the past, he is well versed in fields of Audit and Taxation and Corporate Law. As a management consultant, he is involved in guiding multiple start-ups and SMEs. He is also on the advisory board of several start-ups. He is currently fund manager with a SEBI registered Cat III fund.
- e) Mr. Sunil Shah (DIN: 03567415) has resigned from the Board of the Company w.e.f end of the day on 10<sup>th</sup> August, 2021. Your Board takes this opportunity to express its appreciation for the valuable contribution made by Mr. Sunil Shah during his tenure in the Company.

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Further, in compliance with Exchange Circular No. LIST/COMP/ 14/2018-19 dated 20<sup>th</sup> June, 2018, we hereby affirm that above Directors has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Meeting concluded at 5.32 PM.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **ASHOK ALCO-CHEM LTD.**



KRUPAL UPADHYAY

COMPANY SECRETARY & COMPLIANCE OFFICER

**ASHOK ALCO-CHEM LIMITED**  
**12/13, Jeevan Udyog Building, 278, Dr. D.N. Road, Fort, Mumbai – 400 001**  
**(CIN : L24110MH1992PLC069615)**  
**Tel : +91 22 66106338, email- secretarial@ashokalcochem.com, website:www.ashokalcochem.com**

**STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER, JUNE 30, 2021**

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations (Gross)	762.38	-	864.05	1,557.04	957.22	172.99	908.69	2,001.80
II	Other Income	82.43	146.88	14.42	712.95	68.53	141.32	10.80	697.70
III	<b>Total Revenue (I + II)</b>	<b>844.81</b>	<b>146.88</b>	<b>878.47</b>	<b>2,269.99</b>	<b>1,025.75</b>	<b>314.31</b>	<b>919.49</b>	<b>2,699.50</b>
IV	Expen Expenses :								
	(a) Cost of Materials Consumed	-	-	-	-	50.97	26.33	-	26.79
	(b) Purchases of Stock-in-Trade	747.88	-	785.21	1,417.08	788.98	19.39	806.32	1,491.06
	(c) Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	-	-	(0.87)	-	(28.93)	10.02	(3.81)	8.32
	(e) Employee Benefit Expenses	17.31	13.09	7.84	36.43	83.94	90.97	23.08	225.03
	(f) Finance Costs	0.11	3.97	0.02	4.01	6.96	11.02	6.71	31.48
	(g) Depreciation and Amortisation Expense	1.58	2.80	2.87	11.41	13.31	15.44	13.80	57.59
	(h) Other Expenses	70.59	39.84	101.50	299.57	96.95	92.60	127.53	446.05
	<b>Total Expenses</b>	<b>837.46</b>	<b>59.70</b>	<b>896.60</b>	<b>1,768.50</b>	<b>1,012.16</b>	<b>265.77</b>	<b>973.62</b>	<b>2,286.33</b>
V	<b>Profit before Exceptional Items and Tax (III - IV)</b>	<b>7.35</b>	<b>87.18</b>	<b>(18.14)</b>	<b>501.49</b>	<b>13.59</b>	<b>48.54</b>	<b>(54.13)</b>	<b>413.17</b>
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	<b>Profit Before Tax (V - VI)</b>	<b>7.35</b>	<b>87.18</b>	<b>(18.14)</b>	<b>501.49</b>	<b>13.59</b>	<b>48.54</b>	<b>(54.13)</b>	<b>413.17</b>
VIII	<b>Tax Expense :</b>								
	(a) Tax Expense - Current Years	-	31.75	-	91.15	7.70	31.75	-	(91.15)
	(b) Tax Expense - Earlier Years	-	-	-	-	-	-	-	-
	(c) Deferred Tax	1.85	(40.80)	(1.41)	31.50	(7.11)	(65.53)	(10.66)	19.54
	<b>Total Tax Expense</b>	<b>1.85</b>	<b>(9.05)</b>	<b>(1.41)</b>	<b>122.65</b>	<b>0.59</b>	<b>(33.78)</b>	<b>(10.66)</b>	<b>(71.61)</b>
IX	<b>Profit For The Period (VII - VIII)</b>	<b>5.50</b>	<b>96.23</b>	<b>(16.72)</b>	<b>378.85</b>	<b>13.00</b>	<b>14.76</b>	<b>(43.47)</b>	<b>341.56</b>
X	<b>Other Comprehensive Income (OCI)</b>								
	A. Items that will not be reclassified to Profit or Loss								
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	(0.01)	0.43	(0.13)	0.05	(0.22)	(0.43)	(0.13)	(0.81)
	(ii) Income Tax on above	0.00	(0.11)	0.03	(0.01)	0.05	0.11	0.03	0.21
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-	-	-
		(0.01)	0.31	(0.09)	0.04	(0.17)	(0.32)	(0.09)	(0.60)
XI	<b>Total Comprehensive Income For The Period (IX + X)</b>	<b>5.49</b>	<b>96.56</b>	<b>(16.82)</b>	<b>378.88</b>	<b>12.83</b>	<b>14.44</b>	<b>(43.57)</b>	<b>340.96</b>
XII	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03
XIII	<b>Earnings Per Equity Share (of Rs.10/- each) (not annualised)</b>								
	Basic and Diluted	0.12	2.09	(0.36)	8.24	0.28	0.32	(0.95)	7.42

**NOTES:**

- 1 The aforesaid financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 10, 2021.
- 2 The Financial Results have been prepared in accordance with the Companies Accounting Standard Rules 2015 (INDAS) (as amended) prescribed under section 133 of The Companies Act 2013 read with relevant rules issued thereunder and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 3 Consolidated financial results include financial results of wholly owned subsidiaries viz. Aeonx Digital Solution Private Limited (formerly known as Ashwa Minerals Private Limited) & Aeon Procure Private Limited.
- 4 Impact assessment - COVID-19, The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results ( including carrying value of assets and liabilities )The Company continuous to monitor the future economic conditions which may have impact on Company's financial performance.
- 5 The figures of corresponding quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31,2020 which were subject to limited review.
- 6 Figures for the previous period have been regrouped, wherever necessary, to correspond with figures of the current period.

**For Ashok Alco-Chem Limited**

**Place: Mumbai**  
**Date: 10.08.2021**

**Sunil Shah**  
**Director**  
**DIN : 03567415**





# R A MARU & ASSOCIATES

Chartered Accountants

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,  
Gaodevi, Santacruz (East), Mumbai - 400 055.  
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810  
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## LIMITED REVIEW REPORT

To  
**The Board of Directors of  
Ashok Alco-Chem Limited  
Mumbai**

We have reviewed the accompanying statement of unaudited standalone financial results of **Ashok Alco-Chem Limited** for the quarter ended **30<sup>th</sup> June, 2021** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited standalone financial statements based on our review.

The preparation of the standalone statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the standalone statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited standalone financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R A Maru & Associates  
Chartered Accountants**

**FRN: 141914W**



**Rumeet Anil Maru  
(Proprietor)**

**M. No. 166417**

**UDIN: 21166417AAAABS7269**

**Place: Mumbai  
Date: 10.08.2021**





## **R A MARU & ASSOCIATES**

**Chartered Accountants**

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,  
Gaodevi, Santacruz (East), Mumbai - 400 055.  
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810  
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### **LIMITED REVIEW REPORT**

**To**  
**The Board of Directors of**  
**Ashok Alco-Chem Limited**  
**Mumbai**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **ASHOK ALCO-CHEM LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended **30<sup>th</sup> June, 2021** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



This Statement includes the results of the wholly owned subsidiaries Aeonx Digital Solutions Private Limited (Formerly known as Ashwa Minerals Private Limited) and Aeon Procure Private Limited.

Based on our review conducted as stated above, noting has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

We did not review the interim financial information of the subsidiaries included in the consolidated financial results whose interim financial information reflect total revenue of Rs. 194.83 lacs, total profit after tax of Rs. 7.51 lacs and total comprehensive profit of Rs. 7.35 lacs for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results.

This interim financial information have been reviewed by other auditor whose report has been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor. Our report on the Statement is not modified in respect of these matters.

Place: Mumbai  
Date: 10.08.2021



**For R A Maru & Associates  
Chartered Accountants**

**FRN: 141914W**

**Rumeet Anil Maru  
(Proprietor)**

**M. No. 166417**

**UDIN: 21166417AAAABS7269**