

Ref: AKSHAR/SE/2022-23/2208/23

August 09, 2022

To,
Deputy General Manager
Department of Corporate Services
BSE Limited

✓ 1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai – 400 001
BSE Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
NSE Trading Symbol: AKSHARCHEM

Sub: OUTCOME OF BOARD MEETING

Ref: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

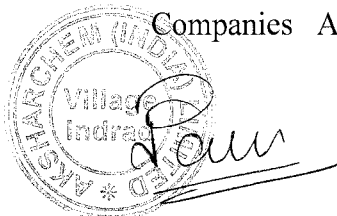
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. the 09th August, 2022, *interalia*, considered following matters:

1. Approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2022.

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Unaudited Financial Results for the quarter ended June 30, 2022.
- b) Limited Review Report of Unaudited Financial Results for the quarter ended June 30, 2022.

2. In accordance with the requirement of the Companies Act, 2013 on auditors appointment, the current Statutory Auditors M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 105775W), hold office up to the conclusion of the ensuing Annual General Meeting. As per the provisions of the Section 139 of the Companies Act, 2013 M/s. Mahendra N. Shah & Co., Chartered Accountants,



AksharChem India Ltd.

“Akshar House” Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com



Ahmedabad are not eligible for further appointment. The Board of Directors on the recommendation of the Audit Committee has recommended the appointment of M/s. Talati & Talati LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 110758W/W100377) as Statutory Auditors of the Company for an initial term of five years subject to approval of members at the ensuing Annual General Meeting.

3. The Board had recommended the re-appointment of Mr. Jigar M. Patel (DIN: 05291605) as an Independent Non-Executive Director of the Company for the second term for a period of 5 (Five) consecutive years from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting, subject to approval of the Shareholders by way of Special Resolution.

The Board Meeting commenced at 11.00 a.m. and concluded at 03.00 p.m.

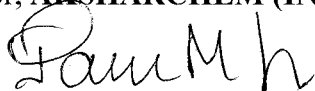
The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as per Annexure – I.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, **AKSHARCHEM (INDIA) LIMITED**



MRS. PARU M. JAYKRISHNA

Chairperson and Mg. Director

DIN: 00671721

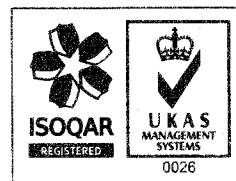


Encl: As above

AksharChem India Ltd.

"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.

Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com



AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House" Chhatral-Kadi Road, Kalol Road, Indrad - 382 715, Mehsana, Gujarat, Tel: (02764) 233007 to 10 Fax: (02764) 233550

Website: www.aksharchemindia.com, E-mail: cs@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from Operations	11,450.90	11,195.63	9,585.72	38,034.44
II	Other Income	4.41	21.14	4.03	65.34
III	Total Income (I+II)	11,455.31	11,216.77	9,589.75	38,099.78
IV	Expenses				
a)	Cost of materials consumed	6,767.97	6,043.80	4,700.92	22,183.97
b)	Purchase of Stock-in-Trade	752.34	812.39	484.48	2,322.29
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	104.16	606.17	893.51	(1,511.43)
d)	Employee benefits expense	312.51	341.65	294.04	1,238.30
e)	Power & Fuel	1,370.63	1,387.31	858.39	4,554.14
f)	Finance costs	97.77	95.73	27.18	220.55
g)	Depreciation and amortisation expenses	319.68	309.40	299.08	1,221.78
h)	Other expenses	1,520.51	1,711.72	1,347.98	6,075.50
	Total Expenses (IV)	11,245.57	11,308.17	8,905.58	36,305.10
V	Profit / (Loss) before exceptional items and tax (III-IV)	209.74	(91.40)	684.17	1,794.68
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	209.74	(91.40)	684.17	1,794.68
VIII	Tax Expenses:				
1)	Current Tax	21.70	(150.96)	127.10	202.00
2)	Deferred Tax	41.93	(73.52)	74.11	136.55
3)	Tax for Earlier Years (Net)	-	(135.35)	-	(135.35)
	Total tax expenses (VIII)	63.63	(359.83)	201.21	203.20
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	146.11	268.43	482.96	1,591.48
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)	146.11	268.43	482.96	1,591.48
XIV	Other Comprehensive Income (Net of Taxes)				
a)	Items that will not be reclassified to profit or loss	4.44	3.09	4.89	17.76
b)	Items that will be reclassified to profit or loss	(26.43)	(13.68)	(15.11)	6.57
XV	Total Comprehensive Income for the period (XIII+XIV)	124.12	257.84	472.75	1,615.81
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	820.26	803.31
XVII	Other Equity excluding Revaluation Reserves				27,168.64
XVIII	Earnings per share (in Rs.)				
Basic		1.82	3.37	5.89	19.50
Diluted		1.82	3.37	5.89	19.50

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 August 09, 2022. 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.
- The financial results for the quarter ended June 30, 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.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the financial year 2021-22 and the published year to date figures up to December 31, 2021.
- 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 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 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

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

DIN - 00671721

Place: Ahmedabad

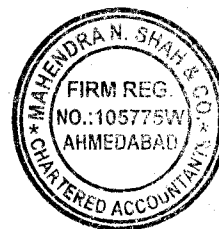
Date: August 09, 2022

Independent Auditor's review report on Unaudited Quarterly Financial Results of AksharChem (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AksharChem (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of **AksharChem (India) Limited** ("the company") for the quarter ended June 30, 2022 ("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 amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad
Date: 09/08/2022



For, Mahendra N. Shah & Co.
Chartered Accountants

FRN. 105775W

Chirag M. Shah
Partner

Membership No. 045706

UDIN: 22045706AOP00T9336

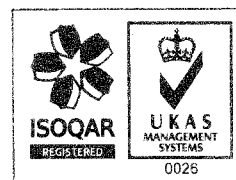
The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Disclosure	Disclosure
1.	Name	Jigar M. Patel	M/s. Talati & Talati LLP
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Jigar M. Patel (DIN: 05291605) as an Independent Non-Executive Director of the Company for the second term for a period of 5 (Five) consecutive years from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting, subject to approval of the Shareholders by way of Special Resolution.	Due to completion of the existing term of five (5) consecutive years of present Statutory Auditors, M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad at the ensuing Annual General Meeting in terms of Section 139(2) of the Companies Act, 2013.
3.	Date of appointment / cessation	Effective from August 09, 2022	Conclusion of 33 rd Annual General Meeting of the Company.
4.	Term of Appointment	Recommended for appointment for a term of 5 (five) consecutive years from the conclusion of ensuing 33 rd Annual General Meeting till the conclusion of 38 th Annual General Meeting to be held in the year 2027, subject to the approval of shareholders of the Company.	Recommended for appointment for a term of 5 (five) consecutive years from the conclusion of ensuing 33 rd Annual General Meeting till the conclusion of 38 th Annual General Meeting to be held in the year 2027, subject to the approval of shareholders of the Company.
5.	Brief profile (in case of appointment)	Mr. Jigar Mukesh Patel graduated with LL.M. Honors in International Taxation from the prestigious NYU	M/s. Talati & Talati LLP, Chartered Accountants, is a C&AG empanelled category



AksharChem India Ltd.

"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
 Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com



		<p>School of Law, where he was awarded the 'International Student Leadership Award' in recognition of his outstanding achievements. He was featured in the presentation of '100 All-time LL.M. Success Stories in US. Jigar acquired valuable experience working as an International Tax Attorney with Pricewaterhouse Coopers at New York. He is currently the Executive Director of International Tax & Investment Consultants at Ahmedabad, rendering specialized services in Personal & Corporate Tax Planning, International Taxation and Tax & Investment Planning for NRIs. He is Vice-President of the Income Tax Bar Association, Ahmedabad and member of the Direct Tax Committee of Gujarat Chamber of Commerce & Industry.</p>	<p>- I firm. It is also a peer reviewed firm by the Institute of Chartered Accountants of India. The firm was established in 1976 and is having standing of 46 years. Total number of team members of the firm, including 20 partners, is 450+ across India. The firm has offices at Ahmedabad, Vadodara, Anand, Surat, Mumbai, Delhi, Noida and Kochi. The diversified service portfolio of the firm includes Audit & Assurance, Taxation, Advisory, Due Diligence, Forensic Audit, etc.</p>
6.	<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>None</p>	<p>Not Applicable</p>



AksharChem India Ltd.

"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
 Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com

