

Ref: AKSHAR/SE/2023-24/2308/25

August 10, 2023

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: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Ref: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 10th August, 2023 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter ended June 30, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11.30 A.M. and concluded at 3.00 P.M.

We enclose herewith a copy of the same for your records.

Thanking you,

Yours faithfully,
For, **AKSHARCHEM (INDIA) LIMITED**

Munjal M. Jaykrishna
Joint Managing Director & CEO
DIN: 00671693

Encl: As above

AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House", Chhatral-Kadi Road, Indrad – 382715, Dist. Mehsana, Gujarat, Tel: (02764) 233007 to 10 Fax: (02764) 233550

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

	Particulars	Quarter Ended			Year Ended
		30-06-2023 (Unaudited)	31-03-2023 (Audited)	30-06-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from Operations	7,167.65	6,473.83	11,450.90	33,467.86
II	Other Income	4.15	7.40	4.41	15.17
III	Total Income (I+II)	7,171.80	6,481.23	11,455.31	33,483.03
IV	Expenses				
a)	Cost of materials consumed	4,220.77	4,533.46	6,767.97	18,419.95
b)	Purchase of Stock-in-Trade	201.17	612.40	752.34	2,508.36
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(150.97)	(1,285.42)	104.16	901.40
d)	Employee benefits expense	331.11	265.14	312.51	1,174.07
e)	Power & Fuel	1,305.55	960.75	1,370.63	3,974.52
f)	Finance costs	80.10	67.49	97.77	321.50
g)	Depreciation and amortisation expenses	335.09	317.09	319.68	1,284.84
h)	Other expenses	1,327.21	1,218.36	1,520.51	4,948.29
	Total Expenses (IV)	7,650.03	6,689.27	11,245.57	33,532.93
V	Profit / (Loss) before exceptional items and tax (III-IV)	(478.23)	(208.04)	209.74	(49.90)
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(478.23)	(208.04)	209.74	(49.90)
VIII	Tax Expenses:				
1)	Current Tax	-	73.29	21.70	-
2)	Deferred Tax	59.64	(84.81)	41.93	44.31
	Total tax expenses (VIII)	59.64	(11.52)	63.63	44.31
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(537.87)	(196.52)	146.11	(94.21)
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)	(537.87)	(196.52)	146.11	(94.21)
XIV	Other Comprehensive Income (Net of Taxes)				
a)	Items that will not be reclassified to profit or loss	1.26	3.66	4.44	16.98
b)	Items that will be reclassified to profit or loss	(0.05)	2.19	(26.43)	(18.08)
XV	Total Comprehensive Income for the period (XIII+XIV)	(536.66)	(190.67)	124.12	(95.31)
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	803.31	803.31
XVII	Other Equity excluding Revaluation Reserves				27,033.16
XVIII	Earnings per share				
Basic		(6.70)	(2.45)	1.82	(1.17)
Diluted		(6.70)	(2.45)	1.82	(1.17)

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 10, 2023. 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.
- The financial results for the quarter ended June 30, 2023 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, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited figures for the nine months ended December 31, 2022, which were subjected to limited review.
- 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

(Signature)

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

Place: Ahmedabad
Date: August 10, 2023

Ref: AKSHAR/SE/2023-24/2308/26

August 10, 2023

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
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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: LIMITED REVIEW REPORT

Ref: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

We are pleased to inform you that the Statutory Auditors of the Company, M/s. Talati & Talati LLP, Chartered Accountants, Ahmedabad has carried out the Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2023. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For, **AKSHARCHEM (INDIA) LIMITED**

Munjal M. Jaykrishna
Joint Managing Director & CEO
DIN: 00671693

Encl: As above



talati & talati llp

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Aksharchem (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Aksharchem (India) Limited
Ahmedabad.**

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Aksharchem (India) Limited** ("the Company") for the quarter ended 30th June 2023 attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('IND AS 34'), Interim Financial Reporting, prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard 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 and perform the review to obtain moderate assurance as to whether the Statements are 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.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

TEL. : 2754 4571 / 72 / 74, www.talatiandtlati.com

Also at : **VADODARA** (0265) 235 5053 / 73 • **SURAT** (0261) 236 1236 • **ANAND** (02692) 656 405
MUMBAI (022) 2683 3041 / 42 • **DELHI** (011) 3255 3900 • **KOCHI** (0484) 640 0102

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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.

The comparative financial information of the Company for the quarter ended 30th June 2022, prepared in accordance with Ind AS included in this Statement has been reviewed by the previous auditors. The reports of the previous auditors on this comparative financial information dated 09th August 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of the above matter.



For Talati & Talati LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)

A handwritten signature in black ink, appearing to read 'Anand Sharma', written over a horizontal line.

Anand Sharma
Partner
Membership Number: 129033
UDIN: 23129033BGSKEF9377

Place of Signature: Ahmedabad
Date: 10th August, 2023