
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 Web Site : <http://www.ashokalcochem.com>

Date: 4th August, 2023

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

Sub: Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended on 30th June, 2023

Dear Sir/Madam,

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

1. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended on 30th June, 2023.
2. Limited Review Report (LRR) dated 4th August, 2023, as issued by the Statutory Auditors of the Company viz. M/s. R A Kuvadia & Co, Chartered Accountants.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **ASHOK ALCO-CHEM LTD.**

**KRUPAL UPADHYAY
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: As above

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 ENDED JUNE 30,2023

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023	30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	350.31	417.71	77.46	1,352.47	783.20	777.36	415.01	2,771.90
II	Other Income	39.30	217.23	75.94	462.81	30.13	231.34	71.39	438.81
III	Total Revenue (I + II)	389.61	634.94	153.40	1,815.28	813.33	1,008.70	486.40	3,210.71
IV	Expenses :								
	(a) Cost of Materials Consumed	-	-	-	-	22.20	(6.79)	5.54	41.30
	(b) Purchases of Stock-in-Trade / Services	325.19	392.28	56.03	1,257.78	450.20	491.87	126.17	1,592.39
	(c) Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	-	-	-	-	(2.01)	20.15	12.23	46.47
	(d) Employee Benefit Expenses	34.81	37.64	16.86	121.47	214.50	185.67	132.61	671.13
	(e) Finance Costs	0.01	-	0.00	0.01	0.40	1.35	5.79	16.25
	(f) Depreciation and Amortisation Expense	0.53	0.87	0.89	3.53	17.12	22.03	19.71	84.22
	(g) Other Expenses	23.79	40.47	47.60	181.46	117.11	106.83	102.38	474.80
	Total Expenses	384.33	471.26	121.38	1,564.25	819.52	821.11	404.42	2,926.56
V	Profit before Exceptional Items and Tax (III - IV)	5.28	163.68	32.02	251.03	(6.19)	187.59	81.98	284.15
VI	Exceptional Items					-	-		
VII	Profit Before Tax (V - VI)	5.28	163.68	32.02	251.03	(6.19)	187.59	81.98	284.15
VIII	Tax Expense :								
	(a) Tax Expense - Current Years	1.29	21.38		32.18	5.51	23.54	22.25	56.22
	(b) Tax Expense - Earlier Years	-	(0.27)		(0.27)		(0.27)	-	0.10
	(c) Deferred Tax	(0.14)	21.43	8.05	28.09	(8.38)	40.00	(2.08)	2.42
	Total Tax Expense	1.15	42.54	8.05	60.00	(2.87)	63.27	20.17	58.74
IX	Profit For The Period (VII - VIII)	4.13	121.14	23.97	191.03	(3.32)	124.32	61.81	225.41
X	Other Comprehensive Income/(Loss) (OCI)								
	A. Items that will not be reclassified to Profit or Loss								
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	0.00	0.51	(0.17)	0.01	(0.82)	(2.62)	(0.22)	(3.27)
	(ii) Income Tax on above	(0.00)	(0.13)	0.04	(0.00)	0.21	0.66	0.05	0.82
	B. Items that will be reclassified subsequently to profit or loss	-	-						
		0.00	0.38	(0.13)	0.01	(0.61)	(1.96)	(0.16)	(2.45)
XI	Total Comprehensive Income For The Period (IX + X)	4.13	121.52	23.84	191.04	(3.93)	122.36	61.65	222.96
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	Earnings Per Equity Share (of Rs.10/- each) (not annualised)								
	Basic and Diluted	0.09	2.63	0.52	4.15	(0.07)	2.70	1.34	4.90

NOTES:

- 1 The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 04th August, 2023. The Statutory Auditors have carried out limited review of the same.
- 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 Pursuant to IND AS 108, the company operates under two business segments i.e. Trading of Products & Rendering of IT Services.
- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures up to third quarter ended December 31, 2022 which were subject to limited review.
- 5 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: 04th August, 2023

Manan Shah
Director
DIN: 06378095

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 AUDITED CONSOLIDATED FINANCIALS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30-06-23	31-03-23	30-06-22	31-03-23
		Unaudited	Unaudited	Unaudited	Audited
[1]	Segment Revenue				
	I. Sale of Product Revenue from Operations	416.69	490.18	154.30	1,755.80
	II. IT Services Revenue from Operations	386.13	301.58	266.34	1,063.81
	Total	802.82	791.76	420.65	2,819.62
	Less : Elimination-Inter Segment Revenue	(19.61)	(14.41)	(5.64)	(47.71)
	Net Sales/Income from Operations	783.20	777.36	415.01	2,771.90
[2]	Segment Results				
	Profit/ (Loss) before Interest, Exceptional items and tax from each segment				
	I. Sale of Product Profit - Operations	(45.76)	(65.62)	(54.49)	(180.74)
	II. IT Services Profit - Operations	9.84	23.21	70.88	42.34
	III. Total (I + II)	(35.92)	(42.41)	16.39	(138.40)
	Add : Other Income	44.12	243.38	86.41	501.45
	Less : Interest (Finance Cost)	14.39	13.37	20.82	78.90
	V. Profit BeforeTax (III - IV)	(6.19)	187.59	81.98	284.15
[3]	Capital Employed				
	I. Segment Assets				
	a) Sale of Product	5,581.75	5,535.32	5,483.08	5,535.32
	b) IT Services	593.12	589.02	555.44	589.02
	II. Segment Liabilities				
	a) Sale of Product	1,199.03	1,138.90	1,729.78	1,138.90
	b) IT Services	147.81	153.49	115.14	153.49
	III. Segment Assets - Liabilities (I - II)				
	a) Sale of Product	4,382.73	4,396.42	3,753.31	4,396.42
	b) IT Services	445.31	435.52	440.29	435.52
	Capital Employed (a + b)	4,828.03	4,831.94	4,193.61	4,831.94



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

In Reply Please Quote

1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Mumbai - 400 055.
Tel.: 022-2668 0488/022-2668 1719
Mobile: +91 8369514810
E-mail : rashmikanca@yahoo.co.in
cakuvadia@gmail.com

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **Ashok Alco-Chem Limited** for the quarter ended **30th June, 2023** 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 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 financial statements based on our review.

The preparation of the 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 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 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 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.

The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures up to third quarter ended December 31, 2022 which were subject to limited review.

For **R. A. KUVADIA & COMPANY**
CHARTERED ACCOUNTANTS
FRN: 010587W


R. A. KUVADIA
(Proprietor)

M. No. 04087

UDIN: 23040087BGTNCF1975

Place: Mumbai
Date: 04.08.2023



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

11-12, Bibi Mansion, 1st Floor, Near Yoga Institute,
Prabhat Colony, Santacruz (East), Mumbai-400 055.
Mobile : +91 8369191242 / 8369514810
E-mail : rashmikanca@yahoo.co.in
cakuvasia@gmail.com

In Reply Please Quote

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 **30th June, 2023** ("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. 452.5 lacs, total profit after tax of Rs. (7.45) lacs and total comprehensive profit of Rs. (8.07) lacs for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results.

This interim financial information has 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 these subsidiaries, is based solely on the report of another auditor. Our report on the Statement is not modified in respect of these matters.

The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures up to third quarter ended December 31, 2022 which were subject to limited review.

Place: Mumbai
Date: 04.08.2023

For **R.A. KUVADIA & COMPANY**
Chartered Accountants
FRN: 010587W

R.A. KUVADIA
(Proprietor)
M. No. 04087
UDIN: 23040087BGTNCE5491