

Ref: AKSHAR/SE/2020-21/2008/23

August 14, 2020

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

To
Secretary
Ahmedabad Stock Exchange Limited
Kamdheni Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code: 6408

Sub: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

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 14th August, 2020 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter ended June 30, 2020, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

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



MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



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 : 166/169, Village Indrad, Kadi-Kalol Road, Dist. Mehsana - 382 715, 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, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from Operations	5,421.61	6,968.93	7,007.60	26,014.50
II	Other Income	15.67	40.12	95.38	105.24
III	Total Income (I+II)	5,437.28	7,009.05	7,102.98	26,119.74
IV	Expenses				
a)	Cost of materials consumed	2,001.54	3,568.62	4,343.46	14,868.03
b)	Purchase of Stock-in-Trade	375.43	228.34	13.22	638.95
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,057.58	(49.35)	44.23	(621.04)
d)	Employee benefits expense	260.36	278.05	237.44	1,040.65
e)	Power & Fuel	447.54	681.29	740.95	2,850.96
f)	Finance costs	23.22	44.10	33.60	110.76
g)	Depreciation and amortisation expenses	171.16	172.77	162.54	672.78
h)	Other expenses	803.79	1,239.67	1,043.50	4,647.69
	Total Expenses (IV)	5,140.62	6,163.49	6,618.94	24,208.78
V	Profit / (Loss) before exceptional items and tax (III-IV)	296.66	845.56	484.04	1,910.96
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	296.66	845.56	484.04	1,910.96
VIII	Tax Expenses:				
1)	Current Tax	72.50	234.08	113.10	499.73
2)	Deferred Tax	(1.66)	23.66	(228.16)	(168.36)
3)	Tax for Earlier Years (Net)	-	7.32	-	7.32
	Total tax expenses (VIII)	70.84	265.06	(115.06)	338.69
IX	Profit / (Loss) for the period (VII-VIII)	225.82	580.50	599.10	1,572.27
X	Other Comprehensive Income (net of taxes)				
a)	Items that will not be reclassified to profit or loss	(0.21)	(10.91)	(4.15)	(8.81)
b)	Items that will be reclassified to profit or loss	59.28	(60.08)	0.43	(60.25)
XI	Total Comprehensive Income for the period (IX+X)	284.89	509.51	595.38	1,503.21
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26
XIII	Other Equity excluding Revaluation Reserves				25,710.98
XIV	Earnings per share				
	Basic	2.75	7.08	7.30	19.17
	Diluted	2.75	7.08	7.30	19.17

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in its meeting held on August 14, 2020. The Statutory Auditors of the company have conducted Limited Review of the financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The financial results for the quarter ended June 30, 2020 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, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and unaudited figures for the nine months ended December 31, 2019, 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 outbreak of Coronavirus disease (COVID-19) globally and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, which led to temporary suspension of operations of the Company and has impacted the overall business activities of the Company. The manufacturing facilities of the Company commenced operations from fourth week of April 2020 after obtaining permissions from the appropriate Government authorities and adhering to prescribed guidelines issued by Government of India. The results for the quarter are therefore not comparable with those for the previous quarters. While there is no material impact on the carrying amounts of assets of the Company, considering the uncertainties associated with COVID-19, the Company will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been rearranged / regrouped wherever necessary.

For and on behalf of Board of Directors
AksharChem India Limited

Paru Mh

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

DIN - 00671721

Place: Indrad, Mehsana

Date: August 14, 2020



Ref: AKSHAR/SE/2020-21/2008/24

August 14, 2020

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
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National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
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To
Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code: 6408

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. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2020. Copy of the same is enclosed herewith.

We hope you will find the same in order.

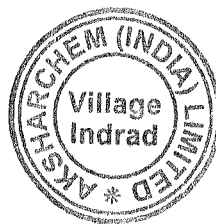
Thanking you,

Yours faithfully,

For, **AKSHARCHEM (INDIA) LIMITED**



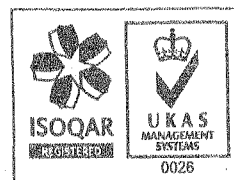
MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



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



MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. D.I.S.A
CA RASHMI B. SHETH B.Com., F.C.A.
CA MILAN P. SHAH B.Com., F.C.A.
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.

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Independent Auditor's Limited 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
Indrad, Mehsana

We have reviewed the accompanying statement of unaudited financial results of **AksharChem (India) Limited** ("the company") for the quarter ended June 30, 2020 ("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).

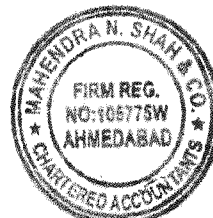
This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, Our responsibility is to issue a report on these financial statements 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 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 statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of persons 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

We draw your attention to Note no. 5 of the statement, which states the impact of COVID-19 pandemic on the operations of the company. Our conclusion is not modified in respect of this matter.

For, Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W



Place: Ahmedabad
Date: 14/8/2020
UDIN: 20045906AAAAFA8799


Chirag M. Shah
Partner
Membership No. 045706