

Ref: AKSHAR/SE/2025-26/2505/08

May 21, 2025

To  
**BSE Limited**  
Mumbai  
BSE Security Code: **524598**

To  
**National Stock Exchange of India Ltd.**  
Mumbai  
NSE Trading Symbol: **AKSHARCHEM**

**SUB: OUTCOME OF BOARD MEETING HELD ON MAY 21, 2025**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), we would like to inform that Board of directors of the Company at its meeting held by today i.e. May 21, 2025 have inter-alia considered, approved and taken on record the following:

1. Audited financial results for the quarter and financial year ended March 31, 2025 along with the Report of the Statutory auditors of the Company thereon. Also enclosed the declaration in respect of Auditors report with unmodified opinion on audited financial results for the year ended March 31, 2025;
2. Recommended a Final Dividend of Rs. 0.75/- per equity share of face value of Rs. 10/- each (i.e. 7.5%) for the financial year 2024-25, subject to approval of the members of the Company in ensuing Annual General Meeting (AGM). The said dividend, if declared by the members at AGM, will be credited/ dispatched within 30 days from the date of AGM.
3. Adoption of new set of Memorandum of Association (MOA), subject to approval by the members and other approval(s), if any and approval for issuance of postal ballot notice to the members.

The additional information as required under Regulation 30 read with Schedule III, SEBI circular dated 13th July, 2023 and other provisions, if any of the LODR Regulations, provided herewith as Annexure-A. The Complete financial results being also available on the website of the Company at [www.aksharchemindia.com](http://www.aksharchemindia.com). The meeting of the Board of directors was commenced at 03:00 p.m. and concluded at 04:30 p.m.

We request you to take above information on your records.

Thanking you.

Yours faithfully,

For, **AKSHARCHEM (INDIA) LIMITED**

**Mehul Naliyadhara**  
**Company Secretary & Compliance Officer**  
*Encl.: A/a.*

**AKSHARCHEM (INDIA) LIMITED**  
Arista 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380059.  
Tele: 91 79 2991 6252 • Email: [admin@aksharchemindia.com](mailto:admin@aksharchemindia.com)



## AKSHARCHEM (INDIA) LIMITED

Regd. Office : 'Akshar House', Chhatral-Kadi Road, Indrad - 382 715, Mahesana, Gujarat

Tel: +91 2764 233007/08/09/10, Website: www.aksharchemindia.com, E-mail: cs@aksharchemindia.com, CIN: L24110GJ1989PLC012441

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2025

(Rs. in lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-03-2025 (Audited)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
I	Revenue from Operations	9,073.80	9,068.58	8,178.72	34,626.52	30,204.70
II	Other Income	(9.18)	6.50	10.37	25.46	44.87
III	<b>Total Income (I+II)</b>	<b>9,064.62</b>	<b>9,075.08</b>	<b>8,189.09</b>	<b>34,651.98</b>	<b>30,249.57</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	5,169.83	5,077.16	5,021.87	18,585.35	17,281.57
	b) Purchase of Stock-in-Trade	242.76	406.52	353.26	1,885.56	1,257.64
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(94.14)	(333.12)	(776.18)	(669.44)	(403.22)
	d) Employee benefit expense	378.84	323.76	368.02	1,328.19	1,336.98
	e) Power & Fuel	1,243.15	1,418.79	1,474.63	5,265.61	5,305.48
	f) Finance costs	135.72	134.17	106.87	526.04	372.67
	g) Depreciation and amortisation expenses	351.76	351.35	346.74	1,400.20	1,378.32
	h) Other expenses	1,506.90	1,542.98	1,694.14	5,747.83	5,276.32
	<b>Total Expenses (IV)</b>	<b>8,934.82</b>	<b>8,921.61</b>	<b>8,589.35</b>	<b>34,069.34</b>	<b>31,805.76</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>129.80</b>	<b>153.47</b>	<b>(400.26)</b>	<b>582.64</b>	<b>(1,556.19)</b>
VI	<b>Exceptional Items (Refer Note No. 4)</b>	-	-	-	-	-
	a) Loss Due to Fire	-	402.18	-	402.18	-
	b) Insurance Claim receivable	-	(402.18)	-	(402.18)	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>129.80</b>	<b>153.47</b>	<b>(400.26)</b>	<b>582.64</b>	<b>(1,556.19)</b>
VIII	<b>Tax Expenses:</b>					
	1) Current Tax	(37.68)	-	-	-	-
	2) Deferred Tax	28.77	34.42	201.85	105.60	311.54
	<b>Total tax expenses (VIII)</b>	<b>(8.91)</b>	<b>34.42</b>	<b>201.85</b>	<b>105.60</b>	<b>311.54</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>138.71</b>	<b>119.05</b>	<b>(602.11)</b>	<b>477.04</b>	<b>(1,867.73)</b>
X	<b>Other Comprehensive Income (Net of Taxes)</b>					
	a) Items that will not be reclassified to profit or loss	14.91	-	(10.68)	14.91	(9.42)
	b) Items that will be reclassified to profit or loss	5.27	(5.20)	(0.53)	0.71	(0.53)
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>158.89</b>	<b>113.85</b>	<b>(613.32)</b>	<b>492.66</b>	<b>(1,877.68)</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	803.31	803.31	803.31
XIII	Other Equity excluding Revaluation Reserves				25,567.81	25,115.32
XIV	<b>Earnings per share* ( of Rs. 10/- each)</b>					
	Basic (In Rs.)	1.73	1.48	(7.50)	5.94	(23.25)
	Diluted (In Rs.)	1.73	1.48	(7.50)	5.94	(23.25)

\*Not annualised



## AKSHARCHEM (INDIA) LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in Lakhs)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>I. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	23,141.62	23,453.10
(b) Capital Work-in-Progress	4,455.13	1,116.04
(c) Other Intangible Assets	14.61	22.15
(d) Financial Assets		
(i) Investments	0.38	0.38
(ii) Other Assets	203.79	194.40
(e) Other Non-current Assets	273.91	242.13
<b>Total - Non-current Assets</b>	<b>28,089.44</b>	<b>25,028.20</b>
<b>2 Current Assets</b>		
(a) Inventories	7,046.77	6,486.08
(b) Financial Assets		
(i) Trade Receivables	4,064.14	4,734.23
(ii) Cash and Cash Equivalents	14.44	15.99
(iii) Bank Balances other than Cash and Cash Equivalents	164.94	243.60
(iv) Loans	33.62	35.46
(v) Other Financial Assets	4.43	1.75
(c) Current Tax Assets (Net)	89.27	69.17
(d) Other Current Assets	2,022.95	1,435.66
<b>Total - Current Assets</b>	<b>13,440.56</b>	<b>13,021.94</b>
<b>TOTAL - ASSETS</b>	<b>41,530.00</b>	<b>38,050.14</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	803.31	803.31
(b) Other Equity	25,567.81	25,115.32
<b>Total - Equity</b>	<b>26,371.12</b>	<b>25,918.63</b>
<b>2 LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Borrowings	1,331.59	1,746.76
(b) Provisions	60.61	65.46
(c) Deferred Tax Liabilities (Net)	2,228.46	2,122.87
<b>Total - Non-current Liabilities</b>	<b>3,620.66</b>	<b>3,935.09</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,345.08	3,435.38
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	40.05	44.64
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	5,699.74	4,307.82
(iii) Other Financial Liability	67.02	50.16
(b) Other Current Liabilities	343.63	322.26
(c) Provisions	42.70	36.16
<b>Total - Current Liabilities</b>	<b>11,538.22</b>	<b>8,196.42</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>41,530.00</b>	<b>38,050.14</b>


  
 AKSHARCHEM (INDIA) LIMITED

## AKSHARCHEM (INDIA) LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
<b>A. Cash Flow from Operating Activities</b>				
Profit Before Tax		582.64		(1,556.19)
Adjustments for :				
Depreciation and Amortisation Expenses	1,400.20		1,378.32	
Finance Cost	526.04		372.67	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		(2.51)	
Interest Received	(20.06)		(37.16)	
Dividend Income	-	1,906.18	-	1,711.32
Operating Profit Before Working Capital Changes		2,488.82		155.13
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	137.02		(1,166.15)	
(Increase)/Decrease Inventories	(560.67)		(552.20)	
Increase/ (Decrease) Trade & other payables	1,442.03		385.89	
Increase/ (Decrease) Long Term Provisions	(4.85)	1,013.53	38.36	(1,294.10)
Net Cash Flow Generated from Operating Activities		3,502.35		(1,138.97)
Direct taxes paid (Net)		(20.10)		483.48
<b>Net Cash Flow from/(used in) Operating Activities</b>		<b>3,482.25</b>		<b>(655.49)</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Property, Plant & Equipment	(4,420.28)		(1,684.49)	
Proceeds from sale of Property, Plant & Equipment	-		4.73	
Interest Income Received	17.38		39.44	
<b>Net Cash Flow from/(used in) Investing Activities</b>		<b>(4,402.90)</b>		<b>(1,640.32)</b>
<b>C. Cash Flow from Financing Activities</b>				
Availment/(Repayment) of borrowings	1,494.52		2,719.60	
Interest Paid	(526.04)		(372.67)	
Unclaimed Dividend Transferred to IEPF	(9.89)		(10.01)	
Dividend Paid (including tax on dividend)	(39.49)		(39.86)	
<b>Net Cash Flow from/(used in) Financing Activities</b>		<b>919.10</b>		<b>2,297.06</b>
Net increase / (decrease) in cash and cash equivalents		(1.55)		1.25
Cash and cash equivalent at the beginning of the year		15.99		14.74
Cash and cash equivalent at the end of the year		14.44		15.99


**Notes:**

1. 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 May 21, 2025. 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 Statutory Auditors have expressed an unmodified audit opinion on these results.
2. The financial results for the quarter and year ended March 31, 2025 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.
3. The figures in respect of financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by statutory auditor."
4. 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.
5. The Board of Directors have recommended a final dividend of Rs. 0.75/- per equity share (7.5% of face value of Rs. 10 each) for the Financial Year ended on March 31, 2025 subject to the approval of Shareholders at the ensuing Annual General Meeting.
6. On 3rd May, 2024 the Company has informed to BSE and NSE that a fire broke out on 2nd May, 2024 at around 04:30 p.m. (IST) in the Dry zone of VS Plant of the Company located at Village: Indrad, Chhatral-Kadi Road, Mahesana-382715. Due to a fire incident, production operation of the said Dry Zone plant was disrupted. However, there were no human injuries or casualties reported. The Company has lodged claim of this incident with the insurance company and the survey is currently ongoing. The Company has adequate insurance coverage for the aforesaid loss and based on its assessment of loss and terms and conditions of the policy, the insurance claim is fully admissible. Further the claim is not disputed by the insurance company.

During this quarter, the Company was able to e- auction scrap of the Property, Plant & Equipment damaged due to fire and realized Rs. 32.29 Lakhs. On the basis of the same, Company has estimated and recognised loss of Rs. 402.18 Lakhs on account of damage to Property, Plant & Equipment and Inventory and has recognised insurance claim receivable to the extent of aforesaid losses, net of amount realized from sale of scrap. Further, the Company is in the process of determining final claim for reinstatement of assets. The aforesaid losses of Rs. 402.18 Lakhs and corresponding credit of Rs. 402.18 Lakhs arising from insurance claim receivables has been presented on a net basis (Nil) under Exceptional Items in the above results for the quarter ended December 31, 2024.

7. 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: May 21, 2025



***talati & talati llp***  
*Chartered Accountants*

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

To  
The Board of Directors  
Aksharchem (India) Limited  
Ahmedabad

**Opinion**

1. We have audited the accompanying financial results of Aksharchem (India) Limited ("the Company") for the quarter and year ended on March 31, 2025, attached herewith, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the year ended on that date ("the Financial Results") which are included in the accompanying Statement of Profit and Loss for the quarter/ twelve months ended on 31st March 2025, Balance Sheet as at 31st March 2025 and Statement of Cash Flows for the year ended on 31st March 2025' (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("LODR Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, the circulars and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025, and also the Statement of Assets and Liabilities as at March 31, 2025 and the Statement of Cash Flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of 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  
MUMBAI (022) 49796144 • DELHI (011) 3574 1918 • KOCHI (0484) 640 0102



Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

#### **Emphasis of Matter**

4. Based on our review conducted as above, we draw your attention to Note No. 6 regarding estimated loss due to fire and corresponding claims receivable.

Our opinion on the financial results is not modified in respect of above matter.

#### **Management and Board of Directors' Responsibilities for the Financial Results**

5. The company's board of directors are responsible for the preparation of these Financial Results that give true and fair view of the net profit and other comprehensive income and other financial information, the Statement of Assets and Liabilities and the Statement of Cash Flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial results.



9. AS part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system with reference to financial results in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

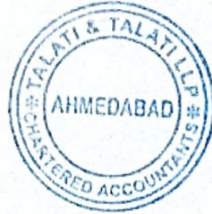


**Other Matter**

12. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under LODR Regulations.

Our opinion on the financial results is not modified in respect of 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: 25129033BMIFKZ8956

Place of Signature: Ahmedabad

Date: 21/05/2025

Ref: AKSHAR/SE/2025-26/2505/09

May 21, 2025

To  
**BSE Limited**  
Mumbai  
BSE Security Code: **524598**

To  
**National Stock Exchange of India Ltd.**  
Mumbai  
NSE Trading Symbol: **AKSHARCHEM**

**SUB: DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

**REF: REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Talati and Talati LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 110758W /W100377), have issued Audit Report with unmodified opinion on the Standalone Audited Financial Results for the quarter and financial year ended March 31, 2025.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For, AksharChem (India) Limited

*Amit D. Soni*  
Amit D. Soni  
Chief Financial Officer



**AKSHARCHEM (INDIA) LIMITED**

Arista 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380059.  
Tele: 91 79 2991 6252 • Email: admin@aksharchemindia.com

**Annexure-A****Details required under Regulation 30 read with Schedule III and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(A). the following words of Table-A of Schedule I inserted above the words 'MEMORANDUM OF ASSOCIATION':

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
(Incorporated under the Companies Act, 1956)  
Table-A

(B). Existing clauses of I, II, III, IV and V of the MOA stands renumbered as 1st, 2nd, 3rd, 4th and 5th respectively.

(C). Existing Part (A) of Clause III of the MOA stands renumbered as '(a)' in Clause 3rd and the words 'MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS:' stands replaced/ substituted with 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-'.

(D). Existing Part (B) of Clause III of the MOA stands renumbered as '(b)' in Clause 3rd and the words 'OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT:' stands replaced/ substituted with 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3RD (a) ARE:-'.

(E). in existing Sub-Clause 3 under Part (B) the words 'Subject to provisions of Section 58-A of the Companies Act, 1956' shall be substituted/ replaced with the words 'Subject to provisions of the Companies Act' in Part (b) of Clause 3rd.

(F). in existing Sub-Clause 54 under Part (B) the words 'Subject to the provisions of the Companies Act, 1956' shall be substituted/ replaced with the words 'Subject to provisions of the Companies Act' in Part (b) of Clause 3rd.

(G). in existing Sub-Clause 56 under Part (B) the words 'Subject to the provisions of the Companies Act, 1956' shall be substituted/ replaced with the words 'Subject to provisions of the Companies Act' in Part (b) of Clause 3rd.

(H). the wording/ line of '(C) OTHER OBJECTS:' stands deleted and therein the existing Sub-Clauses 1 to 44 under Part (C) of Clause III stands inserted after Sub-Clause 58 renumbered as Sub-Clauses 59 to 102 under Part (b) of Clause 3rd.

(I). the following Sub-Clause 103 after above Sub-Clause 102 under Part (b) of Clause 3rd stands inserted:  
'103. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply of power generation through installation and operation of systems under solar, thermal, bio thermal, wind, hydro-electric, nuclear and gas including solar photovoltaic, solar thermal, solar chimney and solar based devices, wind energy devices, hydro-electric devices, nuclear and gas based devices either for captive consumption or sale to industries, households, and commercial establishments and marketing of energy to authorized power transmission and distribution companies including the State Electricity Boards and Power Grids anywhere in India and abroad, in accordance with the provisions of Indian Electricity Act and/or Electricity (Supply) Act or any statutory modifications or re-enactment thereof and rules made thereunder using local, indigenous, imported technology, transmission, distribution, trading, import, export including manufacture, trading, installation and operation of all the renewable power generating systems and power related equipment's as may be developed or invented.'

(J). Existing Clause IV stands renumbered and replaced as, '4th. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.'

**AKSHARCHEM (INDIA) LIMITED**

Arista 8, Behind Rajpath Club, Bodakdev, Ahmedabad, Gujarat - 380059.  
Tele: 91 79 2991 6252 • Email: admin@aksharchemindia.com

