

Ref: AKSHAR/SE/2021-22/2110/47

AksharChem [®]

October 29, 2021

To,
~~BSE Limited~~
Department of Corporate Services – CRD,
PJ Towers, Dalal Street, Mumbai 400 001,
Maharashtra, India
Scrip Code: 524598
Scrip ID: AKSCHEM

To
National Stock Exchange of India Limited
C-1 Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 40051
Maharashtra, India
Symbol: AKSHARCHEM

Dear Sir/Ma'am,

**Sub: Outcome of the Meeting of Board of Directors of AksharChem (India) Limited
("Company")**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations
and Disclosure Requirements) Regulations, 2015 as amended ("Listing
Regulations")**

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., October 29, 2021, has, *inter alia*, -

1. Considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclose herewith a copy of the same for your records.
2. **Buy-back of Equity Shares by the Company**

Approved the Buy-back of up to 1,69,491 fully paid-up Equity Shares of face value of ₹ 10/- each by the Company (representing 2.07% of the total number of Equity Shares of the Company) at a price of ₹ 590/- (Rupees Five Hundred Ninety Only) per Equity Share payable in cash for a total consideration not exceeding ₹ 9,99,99,690/- (Rupees Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Six Hundred and Ninety only) (excluding transaction costs such as fees, brokerage, taxes, duties, etc.), which is not exceeding 10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited financial statements of the Company for the financial year ended on March 31, 2021, through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended, on a proportionate basis, from the Equity Shareholders/beneficial owners of the Equity Shares of the Company including promoters, members of promoter group and persons acting in concert, as on the record date.

The Board Meeting commenced at 11.30 A.M. and concluded at 03.30 P.M.



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




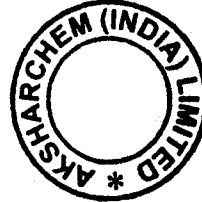
The Pre Buy-back shareholding pattern of the Company as on October 22, 2021 is attached herewith.

Kindly take this disclosure on record and disseminate.

Thanking you,

Yours faithfully,
For, AKSHARCHEM (INDIA) LIMITED


MR. MUNJAL M. JAYKRISHNA
Joint Managing Director & CEO
(DIN: 00671693)



Encl: a/a

AksharChem India Ltd.

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AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House", Chhatral - Kadi Road, Indrad, Mahesana - 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 AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from Operations	8,273.04	9,585.72	5,004.06	17,858.76	10,425.67	24,648.29
II	Other Income	33.42	4.03	22.92	37.45	38.59	112.81
III	Total Income (I+II)	8,306.46	9,589.75	5,026.98	17,896.21	10,464.26	24,761.10
IV	Expenses						
	a) Cost of materials consumed	4,800.98	4,700.92	3,257.07	9,501.90	5,258.61	14,163.96
	b) Purchase of Stock-in-Trade	694.74	484.48	77.96	1,179.22	453.39	862.71
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(674.40)	893.51	(562.44)	219.11	495.14	(808.68)
	d) Employee benefits expense	306.35	294.04	272.74	600.39	533.10	1,084.30
	e) Power & Fuel	940.32	858.39	592.92	1,798.71	1,040.46	2,573.15
	f) Finance costs	15.24	27.18	13.61	42.42	36.83	68.52
	g) Depreciation and amortisation expenses	307.90	299.08	172.65	606.98	343.81	704.99
	h) Other expenses	1,464.77	1,347.98	1,013.01	2,812.75	1,816.80	4,382.09
	Total Expenses (IV)	7,855.90	8,905.58	4,837.52	16,761.48	9,978.14	23,031.04
V	Profit / (Loss) before exceptional items and tax (III-IV)	450.56	684.17	189.46	1,134.73	486.12	1,730.06
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	450.56	684.17	189.46	1,134.73	486.12	1,730.06
VIII	Tax Expenses:						
	1) Current Tax	86.80	127.10	39.07	213.90	111.57	333.50
	2) Deferred Tax	46.95	74.11	18.01	121.06	16.35	176.63
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(30.16)
	Total tax expenses (VIII)	133.75	201.21	57.08	334.96	127.92	479.97
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	316.81	482.96	132.38	799.77	358.20	1,250.09
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)	316.81	482.96	132.38	799.77	358.20	1,250.09
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	4.89	4.89	(0.21)	9.78	(0.42)	19.43
	b) Items that will be reclassified to profit or loss	2.57	(15.11)	3.68	(12.54)	62.96	71.47
XV	Total Comprehensive Income for the period (XIII+XIV)	324.27	472.75	135.85	797.01	420.74	1,340.99
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26	820.26	820.26
XVII	Other Equity excluding Revaluation Reserves						27,051.97
XVIII	Earnings per share						
	Basic	3.86	5.89	1.61	9.75	4.37	15.24
	Diluted	3.86	5.89	1.61	9.75	4.37	15.24

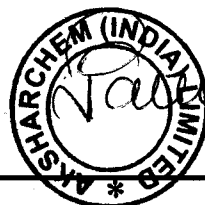


AKSHARCHEM (INDIA) LIMITED

Unaudited Standalone Statement of Assets and Liabilities as at September 30,2021

(Rs. in Lakhs)

Particulars	As at September 30,2021 (Unaudited)	As at March 31, 2021 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	22,325.81	22,870.55
(b) Capital Work-in-Progress	1,771.86	567.96
(c) Other Intangible Assets	43.90	3.12
(d) Intangible assets under development	4.90	40.78
(e) Financial Assets		
(i) Investments	48.35	24.97
(ii) Other Assets	191.82	212.28
(f) Other Non-current Assets	589.71	412.98
Total - Non-current Assets	24,976.35	24,132.64
2 Current Assets		
(a) Inventories	5,180.35	5,795.97
(b) Financial Assets		
(i) Trade Receivables	4,234.13	2,819.37
(ii) Cash and Cash Equivalents	23.05	144.04
(iii) Bank Balances other than Cash and Cash Equivalents	166.07	166.07
(iv) Loans	21.73	9.12
(v) Other Financial Assets	5.07	19.34
(c) Current Tax Assets (Net)	55.42	41.38
(d) Other Current Assets	1,768.73	2,421.96
Total - Current Assets	11,454.55	11,417.25
TOTAL - ASSETS	36,430.90	35,549.89
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	27,561.89	27,051.97
Total - Equity	28,382.15	27,872.23
2 LIABILITIES		
Non-current liabilities		
(a) Provisions	33.96	30.45
(b) Deferred Tax Liabilities (Net)	1,745.92	1,626.00
Total - Non-current Liabilities	1,779.88	1,656.45
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,541.54	1,478.91
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	24.54	276.53
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,403.37	3,518.87
(iii) Other Financial Liability	77.82	77.82
(b) Other Current Liabilities	886.00	630.92
(c) Provisions	335.60	38.16
Total - Current Liabilities	6,268.87	6,021.21
TOTAL - EQUITY AND LIABILITIES	36,430.90	35,549.89



AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

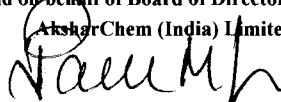
Particulars	Half Year ended	Sept 30, 2021	Year ended	March 31, 2021
A. Cash Flow from Operating Activities				
Profit Before Tax		1,134.73		1,730.06
Adjustments for :				
Depreciation and Amortisation Expenses	606.98		704.99	
Finance Cost	42.42		68.52	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		0.68	
Interest Received	(1.84)		(72.94)	
Other Income Received	-		-	
(Profit) / Loss from sale of Investments	(3.26)		(18.71)	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	(23.39)		(16.43)	
Dividend Income	(0.02)	620.89	(0.02)	666.09
Operating Profit Before Working Capital Changes		1,755.62		2,396.15
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	(915.03)		2,695.15	
(Increase)/Decrease Inventories	615.63		(1,570.28)	
Increase/ (Decrease) Trade & other payables	184.63		1,537.73	
Increase/ (Decrease) Long Term Provisions	-	(114.77)	-	2,662.60
Net Cash Flow Generated from Operating Activities		1,640.85		5,058.75
Direct taxes paid (Net)		(227.94)		(131.37)
Net Cash Flow from Operating Activities		1,412.91		4,927.38
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(1,271.03)		(5,153.83)	
Proceeds from sale of Property, Plant & Equipment	-		1.68	
Sales/(Purchase) of Investments (Net)	3.26		118.71	
Inter Corporate Deposit given	-		25.00	
Interest Income Received	0.73		72.92	
Dividend Income	0.02		0.02	
Net Cash Flow from Investing Activities		(1,267.02)		(4,935.50)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	62.63		203.30	
Interest Paid	(42.42)		(77.19)	
Dividend Paid (including tax on dividend)	(287.09)		4.50	
Net Cash Flow from Financing Activities		(266.88)		130.61
Net increase / (decrease) in cash and cash equivalents		(120.99)		122.49
Cash and cash equivalent at the beginning of the year		144.04		21.55
Cash and cash equivalent at the end of the year		23.05		144.04

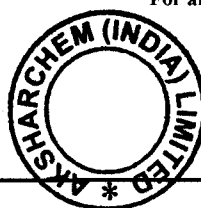


Notes :

- 1 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 October 29, 2021. 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.
- 2 The financial results for the quarter ended September 30, 2021 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 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.
- 4 The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these financial results including the recoverability of the carrying value of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the company has, at the date of the approval of this financial results, used internal and external sources of information and expects the carrying value of the assets will be recovered. The impact of COVID-19 on the company's financial results may differ from the estimated as the date of approval of the same.
- 5 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.
- 6 The MCA vide notification dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosures which are applicable from April 01, 2021. The Company has incorporated the changes as per said amendment in the above results and has also changed comparative numbers whenever it is applicable.
- 7 During the quarter the Company had taken the planned shutdown of H Acid Plant at Village Indrad, Dist. Mehsana from July 8, 2021 to July 24, 2021 to carry out major repairs and maintenance and the same has been intimated to the Stock Exchanges.
- 8 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place: Indrad, Mehsana
Date: October 29, 2021


For and on behalf of Board of Directors
Akshar Chem (India) Limited

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

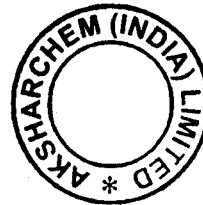


Pre Buy-back Shareholding Pattern as on October 22, 2021

Category of Shareholder	Number of Shares	% to existing Equity Share capital
Promoters and Promoter Group and Persons acting in concert	51,43,217	62.70
Public Shareholding	30,59,373	37.30
Total	82,02,590	100.00

For, AKSHARCHEM (INDIA) LIMITED


MR. MUNJAL M. JAYKRISHNA
Joint Managing Director & CEO
(DIN: 00671693)



AksharChem India Ltd.

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Ref: AKSHAR/SE/2021-22/2110/48

October 29, 2021

To,
BSE Limited
Department of Corporate Services – CRD,
PJ Towers, Dalal Street, Mumbai 400 001,
Maharashtra, India
Scrip Code: 524598
Scrip ID: AKSCHEM

To
National Stock Exchange of India Limited
C-1 Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 40051
Maharashtra, India
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. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Unaudited Financial Results for the quarter and half year ended September 30, 2021. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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


MR. MUNJAL M. JAYKRISHNA
Joint Managing Director & CEO
(DIN: 00671693)



Encl: a/a

AksharChem India Ltd.

“Akshar House” Chhatral - Kadi Road, Inrad-382 715. Mehsana, India.
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MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. DISA
CA JAYENDRA S. PANDIT B.Com., F.C.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.
CA HARSH M. RAISINGANI B.Com., A.C.A.

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

Review Report to the Board of Directors of
AksharChem (India) Limited
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of AksharChem (India) Limited ("the company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("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 Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists 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 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone 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 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, including the manner in which it is to be disclosed or that it contains any material misstatement.

Our opinion is not modified in respect of this matter.



Date: 29/10/2021
Place: Ahmedabad

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

Membership No. 045706
UDIN:- 21045706 AAAAON 4263