AksharChem®

Ref: AKSHAR/SE/2022-23/2302/60

February 09, 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

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 09th February, 2023 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022, 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 01.10 P.M.

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

Thanking you,

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

Munjal Mrugesh Jaykrishna
Digitally signed by Munjal Mrugesh Jaykrishna
Date: 2023.02.09 13:11:14 +05'30'

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

Encl: As above

AKSHARCHEM (INDIA) LIMITED

Regd. Office : "Akshar House" Chhatral-Kadi Road, Indrad - 382 715, Mehsana, 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 NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from Operations	6,490.65	9,052.48	8,947.25	26,994.03	26,806.01	38,034.44
II	Other Income	1.93	1.43	39.55	7.77	77.00	65.34
III	**Total Income (I+II)**	6,492.58	9,053.91	8,986.80	27,001.80	26,883.01	38,099.78
IV	**Expenses**						
	a) Cost of materials consumed	2,933.19	4,185.33	6,638.27	13,886.49	16,140.17	22,183.97
	b) Purchase of Stock-in-Trade	327.80	815.82	330.68	1,895.96	1,509.90	2,322.29
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,018.22	1,064.44	(2,336.71)	2,186.82	(2,117.60)	(1,511.43)
	d) Employee benefits expense	282.68	313.74	296.26	908.93	896.65	1,238.30
	e) Power & Fuel	790.28	852.86	1,368.12	3,013.77	3,166.83	4,554.14
	f) Finance costs	74.36	81.88	82.40	254.01	124.82	220.55
	g) Depreciation and amortisation expenses	324.33	323.74	305.40	967.75	912.38	1,221.78
	h) Other expenses	938.08	1,271.34	1,551.03	3,729.93	4,363.78	6,075.50
	Total Expenses (IV)	6,688.94	8,909.15	8,235.45	26,843.66	24,996.93	36,305.10
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	(196.36)	144.76	751.35	158.14	1,886.08	1,794.68
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	(196.36)	144.76	751.35	158.14	1,886.08	1,794.68
VIII	**Tax Expenses:**						
	1) Current Tax Expenses / (Recoverable)	(92.29)	(2.70)	139.06	(73.29)	352.96	202.00
	2) Deferred Tax	37.95	49.24	89.01	129.12	210.07	136.55
	3) Tax for Earlier Years (Net)	-	-	-	-	-	(135.35)
	Total tax expenses (VIII)	(54.34)	46.54	228.07	55.83	563.03	203.20
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	(142.02)	98.22	523.28	102.31	1,323.05	1,591.48
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)**	(142.02)	98.22	523.28	102.31	1,323.05	1,591.48
XIV	**Other Comprehensive Income (Net of Taxes)**						
	a) Items that will not be reclassified to profit or loss	4.44	4.44	4.89	13.32	14.67	17.76
	b) Items that will be reclassified to profit or loss	30.24	(24.08)	32.79	(20.27)	20.25	6.57
XV	**Total Comprehensive Income for the period (XIII+XIV)**	(107.34)	78.58	560.96	95.36	1,357.97	1,615.81
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	803.31	803.31	820.26	803.31	820.26	803.31
XVII	Other Equity excluding Revaluation Reserves						27,168.64
XVIII	**Earnings per share**						
	Basic	(1.77)	1.22	6.38	1.27	16.13	19.50
	Diluted	(1.77)	1.22	6.38	1.27	16.13	19.50

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 February 9, 2023. The limited review 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.
2. The financial results for the quarter and nine months ended December 31, 2022 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 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.
5. During the quarter the Company had taken shutdown of Vinyl Sulphone plant from November 23, 2022. The same has been intimated to BSE Limited and National Stock Exchange of India Ltd.
6. The figures of previous quarters / period 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

AKSHARCHEM (INDIA) LIMITED

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

Place: Ahmedabad
Date: February 9, 2023

AksharChem®

Ref: AKSHAR/SE/2022-23/2302/61

February 09, 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: 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 and nine months ended December 31, 2022. 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 Mrugesh Jaykrishna
Digitally signed by Munjal Mrugesh Jaykrishna
Date: 2023.02.09 13:11:54 +05'30'

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

Encl: As above

Independent Auditors Review Report on Quarterly and Year to Date Unaudited Financial Results of AksharChem (India) Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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

1) We have reviewed the accompanying statement of unaudited financial results ("the Statement") of AksharChem (India) Limited ("the Company") for the quarter ended December 31, 2022 and year to date results for the period April 1, 2022 to December 31, 2022 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").

2) The Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting' as 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.

3) We conducted our review of the Statement 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 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 from 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 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 AHMEDABAD CHARTERED ACCOUNTANTS

4) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5) The comparative financial information of the Company for the quarter and period ended 31st December, 2021, and for the year ended 31st March, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated October 29, 2021, August 9, 2022 and May 20, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For Talati & Talati LLP
Chartered Accountants
Firm Registration No.-110758W/W100377

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Anand Sharma
(Partner)
Membership No. – 129033
UDIN:23129033BGSKBR4765

Place: Ahmedabad
Date:09/02/2023