

Ref: AKSHAR/SE/2024-25/2411/36

November 12, 2024

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 NOVEMBER 12, 2024

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. November 12, 2024 have inter-alia considered, approved and taken on record the Unaudited financial results for the quarter and half year ended September 30, 2024 along with the Limited Review Report of the Statutory auditors of the Company thereon.

The financial results will also be available on the website of the Company at www.aksharchemindia.com. The meeting of the Board of directors was commenced at 04:00 p.m. (IST) and concluded at 05:50 p.m. (IST).

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

Regd. Office : 'Akshar House', Chhatrat-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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue from Operations	7,893.31	8,590.83	7,329.88	16,484.14	14,497.53	30,204.70
II	Other Income	22.13	6.01	2.33	28.14	6.48	44.87
III	Total Income (I+II)	7,915.44	8,596.84	7,332.21	16,512.28	14,504.01	30,249.57
IV	Expenses						
	a) Cost of materials consumed	4,477.95	3,860.41	3,617.95	8,338.36	7,838.72	17,281.57
	b) Purchase of Stock-in-Trade	211.86	1,024.42	225.47	1,236.28	426.64	1,257.64
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(521.98)	279.80	1,155.68	(242.18)	1,004.71	(403.22)
	d) Employee benefits expense	314.46	311.13	311.99	625.59	643.10	1,336.98
	e) Power & Fuel	1,346.55	1,257.12	1,251.16	2,603.67	2,556.71	5,305.48
	f) Finance costs	131.62	124.53	87.80	256.15	167.90	372.67
	g) Depreciation and amortisation expenses	350.90	346.19	349.19	697.09	684.28	1,378.32
	h) Other expenses	1,463.48	1,234.47	1,087.68	2,697.95	2,414.89	5,276.32
	Total Expenses (IV)	7,774.84	8,438.07	8,086.92	16,212.91	15,736.95	31,805.76
V	Profit / (Loss) before exceptional items and tax (III-IV)	140.60	158.77	(754.71)	299.37	(1,232.94)	(1,556.19)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	140.60	158.77	(754.71)	299.37	(1,232.94)	(1,556.19)
VIII	Tax Expenses:						
	1) Current Tax	14.96	22.72	-	37.68	-	-
	2) Deferred Tax	21.52	20.89	5.67	42.41	65.31	311.54
	Total tax expenses (VIII)	36.48	43.61	5.67	80.09	65.31	311.54
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	104.12	115.16	(760.38)	219.28	(1,298.25)	(1,867.73)
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	1.26	(9.42)
	b) Items that will be reclassified to profit or loss	0.04	0.60	0.05	0.64	-	(0.53)
XI	Total Comprehensive Income for the period (IX+X)	104.16	115.76	(760.33)	219.92	(1,296.99)	(1,877.68)
XII	Paid up Equity Share Capital (Face Value of Rs 10/- each)	803.31	803.31	803.31	803.31	803.31	803.31
XIII	Other Equity excluding Revaluation Reserves						25,115.32
XIV	Earnings per share* (of Rs. 10/- each)						
	Basic (In Rs.)	1.30	1.43	(9.47)	2.73	(16.16)	(23.25)
	Diluted (In Rs.)	1.30	1.43	(9.47)	2.73	(16.16)	(23.25)

*Not annualised



AKSHARCHEM (INDIA) LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2024

(Rs. in Lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	22,946.68	23,453.10
(b) Capital Work-in-Progress	3,039.07	1,116.04
(c) Other Intangible Assets	18.45	22.15
(d) Financial Assets		
(i) Investments	0.38	0.38
(ii) Other Assets	203.79	194.40
(e) Other Non-current Assets	295.46	242.13
Total - Non-current Assets	26,503.83	25,028.20
2 Current Assets		
(a) Inventories	6,730.85	6,486.08
(b) Financial Assets		
(i) Trade Receivables	4,706.50	4,734.23
(ii) Cash and Cash Equivalents	16.20	15.99
(iii) Bank Balances other than Cash and Cash Equivalents	307.91	243.60
(iv) Loans	41.45	35.46
(v) Other Financial Assets	0.14	1.75
(c) Current Tax Assets (Net)	38.89	69.17
(d) Other Current Assets	1,470.12	1,435.66
Total - Current Assets	13,312.06	13,021.94
TOTAL - ASSETS	39,815.89	38,050.14
II. EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	803.31	803.31
(b) Other Equity	25,335.24	25,115.32
Total - Equity	26,138.55	25,918.63
2 LIABILITIES		
Non-current liabilities		
(a) Borrowings	1,750.00	1,746.76
(b) Provisions	43.69	65.46
(c) Deferred Tax Liabilities (Net)	2,165.28	2,122.87
Total - Non-current Liabilities	3,958.97	3,935.09
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,074.17	3,435.38
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	23.03	44.64
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4,291.96	4,307.82
(iii) Other Financial Liability	40.75	50.16
(b) Other Current Liabilities	235.72	322.26
(c) Provisions	52.74	36.16
Total - Current Liabilities	9,718.37	8,196.42
TOTAL - EQUITY AND LIABILITIES	39,815.89	38,050.14



AKSHARCHEM (INDIA) LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

	Half Year ended September 30, 2024		Year ended March 31, 2024	
Particulars				
A. Cash Flow from Operating Activities				
Profit Before Tax		299.37		(1,556.19)
Adjustments for :				
Depreciation and Amortisation Expenses	697.09		1,378.32	
Finance Cost	256.15		372.67	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		(2.51)	
Interest Received	(8.72)		(37.16)	
(Profit) / Loss from sale of Investments	-		-	
Net (Gain)/Loss arising on financial assets measured at fair value through Profit or Loss (FVTPL)	-		-	
Dividend Income	-	944.52	-	1,711.32
Operating Profit Before Working Capital Changes		1,243.89		155.13
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	(139.75)		(1,166.15)	
(Increase)/Decrease Inventories	(244.77)		(552.20)	
Increase/ (Decrease) Trade & other payables	(106.01)		385.89	
Increase/ (Decrease) Long Term Provisions	(21.76)	(512.29)	38.36	(1,294.10)
Net Cash Flow Generated from Operating Activities		731.60		(1,138.97)
Direct taxes paid (Net)		(7.61)		483.48
Net Cash Flow from/(used in) Operating Activities		723.99		(655.49)
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(2,110.01)		(1,684.49)	
Proceeds from sale of Property, Plant & Equipment	-		4.73	
Sales/(Purchase) of Investments (Net)	-		-	
Interest Income Received	8.72		39.44	
Interest Receivable	1.75		-	
Net Cash Flow from/(used in) Investing Activities		(2,099.54)		(1,640.32)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings	1,642.02		2,719.60	
Proceeds from Issue of Equity Shares	-		-	
Interest Paid	(256.15)		(372.67)	
Unclaimed Dividend Transferred to IEPF	(10.11)		(10.01)	
Dividend Paid (including tax on dividend)	-		(39.86)	
Net Cash Flow from/(used in) Financing Activities		1,375.76		2,297.06
Net increase / (decrease) in cash and cash equivalents		0.21		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		16.20		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 November 12, 2024. 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 ended September 30, 2024 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. "On 3rd May, 2024 the Company has informed to both exchanges 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 adequate insurance coverage. The company is yet to determine the exact claim to be submitted to the insurance company and ascertain loss incurred due to fire. After completion of the assessment of the damages caused and after following adequate processes and filing of the claims to the appropriate authority and receiving approval from the insurance company, the Company will be able to ascertain claims receivable and losses due to fire."
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 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
Chairperson & Mg. Director

DIN: 00671721

Place: Ahmedabad

Date: November 12, 2024



talati & talati llp
Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Aksharchem (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Aksharchem (India) Limited** ("the Company") for the quarter ended 30th September 2024 and year-to-date results for the period 1st April 2024 to 30th September 2024 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").

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

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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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.



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.talatiandtalati.com

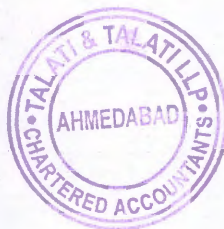
Also at : **VADODARA** (0265) 235 5053 / 73 • **SURAT** (0261) 236 1236

MUMBAI (022) 49796144 • **DELHI** (011) 3574 1918 • **KOCHI** (0484) 640 0102

Based on our review conducted as above, we draw your attention to Note No. 4 regarding non-ascertainment of claims receivable and losses due to fire.

Other than this nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)



A handwritten signature in black ink, appearing to read "Anand Sharma", with a horizontal line underneath it.

Place of Signature: Ahmedabad
Date: 12-11-2024

• Anand Sharma
(Partner)
Membership Number: 129033
UDIN: 24129033BKAASD5300