

Ref: AKSHAR/SE/2019-20/1911/48

November 13, 2019

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
Kamdhenu Complex
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code: 6408

Sub: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Ref: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

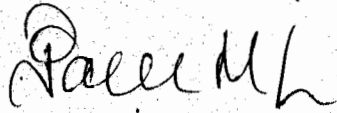
Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 13th November, 2019 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2019, 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

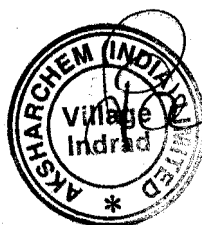
Regd. Office : 166/169, Village Indrad, Kadi-Kalol Road, Dist. Mehsana - 382 715, Gujarat, Tel: (02764) 233007 to 10 Fax: (02764) 233550

Website: www.aksharchemindia.com, E-mail: cs@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from Operations	6,463.38	7,007.60	8,532.69	13,470.98	16,079.11	32,288.38
II	Other Income	(48.09)	95.38	(162.21)	47.29	143.98	534.89
III	Total Income (I+II)	6,415.29	7,102.98	8,370.48	13,518.27	16,223.09	32,823.27
IV	Expenses						
	a) Cost of materials consumed	3,808.12	4,343.46	4,965.05	8,151.58	9,735.74	19,374.47
	b) Purchase of Stock-in-Trade	275.95	13.22	172.72	289.17	552.58	1,616.38
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(395.60)	44.23	(342.37)	(351.37)	(608.19)	(536.39)
	d) Employee benefits expense	282.05	237.44	249.40	519.49	456.43	967.35
	e) Power & Fuel	799.73	740.95	706.64	1,540.68	1,265.16	2,668.84
	f) Finance costs	8.57	33.60	22.88	42.17	47.26	91.61
	g) Depreciation and amortisation expenses	165.00	162.54	125.59	327.54	232.57	551.24
	h) Other expenses	1,206.35	1,043.50	1,219.55	2,249.85	2,269.51	4,749.08
	Total Expenses (IV)	6,150.17	6,618.94	7,119.46	12,769.11	13,951.06	29,482.58
V	Profit / (Loss) before exceptional items and tax (III-IV)	265.12	484.04	1,251.02	749.16	2,272.03	3,340.69
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	265.12	484.04	1,251.02	749.16	2,272.03	3,340.69
VIII	Tax Expenses:						
	1) Current Tax	98.55	113.10	374.99	211.65	624.02	738.62
	2) Deferred Tax	(7.96)	(228.16)	133.51	(236.12)	154.88	343.12
	3) Tax for Earlier Years (Net)	-	-	-	-	-	-
	Total tax expenses (VIII)	90.59	(115.06)	508.50	(24.47)	778.90	1,081.74
IX	Profit / (Loss) for the period (VII - VIII)	174.53	599.10	742.52	773.63	1,493.13	2,258.95
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	3.48	(4.15)	5.56	(0.67)	10.13	35.26
	b) Items that will be reclassified to profit or loss	2.51	0.43	(40.60)	2.94	(72.77)	(0.29)
XI	Total Comprehensive Income for the period (IX+X)	180.52	595.38	707.48	775.90	1,430.49	2,293.92
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26	820.26	820.26
XIII	Other Equity excluding Revaluation Reserves						24,899.95
XIV	Earnings per share						
	Basic	2.13	7.30	9.05	9.43	18.20	27.54
	Diluted	2.13	7.30	9.05	9.43	18.20	27.54



AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. in Lakhs)

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	12,910.22	12,604.60
(b) Capital Work-in-Progress	4,570.34	3,082.32
(c) Other Intangible Assets	2.41	2.86
(d) Intangible assets under development	29.66	21.99
(e) Financial Assets		
(i) Investments	132.91	2,097.97
(ii) Loans	18.00	18.00
(iii) Other Assets	186.01	186.51
(f) Other Non-current Assets	1,403.67	1,475.22
Total - Non-current Assets	19,253.22	19,489.47
2 Current Assets		
(a) Inventories	4,016.17	3,655.00
(b) Financial Assets		
(i) Trade Receivables	2,418.15	3,813.19
(ii) Cash and Cash Equivalents	42.21	24.23
(iii) Bank Balances other than Cash and Cash Equivalents	118.12	197.20
(iv) Loans	9.73	11.17
(v) Other Financial Assets	3.54	5.70
(c) Current Tax Assets (Net)	313.74	228.20
(d) Other Current Assets	5,073.12	4,177.31
Total - Current Assets	11,994.78	12,112.00
TOTAL - ASSETS	31,248.00	31,601.47
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	25,329.75	24,899.95
Total - Equity	26,150.01	25,720.21
2 LIABILITIES		
Non-current liabilities		
(a) Deferred Tax Liabilities (Net)	1,277.94	1,515.91
Total - Non-current Liabilities	1,277.94	1,515.91
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	1,152.57
(ii) Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	241.91	247.60
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,703.19	2,491.34
(iii) Other Financial Liability	344.30	57.20
(b) Other Current Liabilities	507.73	399.12
(c) Provisions	22.92	17.52
Total - Current Liabilities	3,820.05	4,365.35
TOTAL - EQUITY AND LIABILITIES	31,248.00	31,601.47



AKSHARCHEM (INDIA) LIMITED

STANDALONE STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	Half Year ended September 30, 2019 (Unaudited)		Year ended March 31, 2019 (Audited)	
A. Cash Flow from Operating Activities				
Profit Before Tax		749.16		3,340.69
Adjustments for :				
Depreciation and Amortisation Expenses	327.54		551.24	
Finance Cost	42.17		91.61	
(Profit)/ Loss on sales of Property, Plant and Equipment	-		(0.55)	
Interest Received	(8.78)		(69.02)	
(Profit) / Loss from sale of Investments	(1,268.50)		(257.15)	
Net Loss/(Gain) arising on financial assets measured at fair value through Profit or Loss (FVTPL)	1,233.67		(136.74)	
Dividend Income	(1.57)	324.53	(67.51)	111.88
Operating Profit Before Working Capital Changes		1,073.69		3,452.57
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables	655.94		(2,293.94)	
(Increase)/Decrease Inventories	(361.17)		(689.78)	
Increase/ (Decrease) Trade & other payables	268.97	563.74	(443.91)	(3,427.63)
Net Cash Flow Generated from Operating Activities		1,637.43		24.94
Direct taxes paid (Net)		(300.54)		(902.70)
Net Cash Flow from Operating Activities		1,336.89		(877.76)
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(2,128.40)		(5,076.96)	
Proceeds from sale of Property, Plant & Equipment	-		0.55	
Sales/(Purchase) of Investments (Net)	1,991.72		4,739.20	
Interest Income Received	10.94		73.68	
Dividend Income	1.57		67.51	
Net Cash Flow from Investing Activities		(124.17)		(196.01)
C. Cash Flow from Financing Activities				
Availment/(Repayment) of borrowings (Net)	(1,152.57)		1,152.57	
Interest Paid	(42.17)		(91.61)	
Dividend Paid (including tax on dividend)	-		(346.15)	
Net Cash Flow from Financing Activities		(1,194.74)		714.81
Net increase / (decrease) in cash and cash equivalents		17.98		(358.96)
Cash and cash equivalent at the beginning of the year		24.23		383.19
Cash and cash equivalent at the end of the half year/ year		42.21		24.23

Components of cash and cash equivalents:

(Rs. In Lakhs)

Particulars	As at September 30, 2019		As at March 31, 2019	
Cash on hand	10.51		9.38	
Balance with banks in current accounts	31.70	42.21	14.85	24.23

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 13, 2019. The statutory auditors of the Company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [2] The financial results for the Quarter and half year ended September 30, 2019 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 September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to Pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The company is currently in the process of evaluating this option.
- [5] The figures for the previous periods have been 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 Mh
Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place: Indrad, Mehsana
Date: November 13, 2019

Ref: AKSHAR/SE/2019-20/1911/49

November 13, 2019

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
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

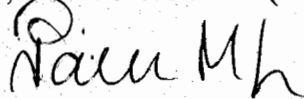
Dear Sir/Madam,

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 and half year ended September 30, 2019. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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



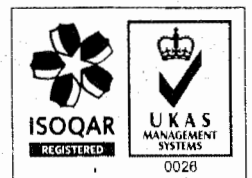
MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



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
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., L.L.B., F.C.A. D.I.S.A
B.Com., L.L.B., F.C.A.
B.Com., F.C.A.

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Corporate Road,
Nr. Auda Garden, Prahladnagar,
AHMEDABAD- 380015 India
Ph. 079-2970 5151-52
Email : mnshahco@gmail.com
Web : www.mnshahca.com

Limited review report on unaudited quarterly financial results and year-to-date results of AksharChem (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AksharChem (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **AksharChem (India) Limited** for the quarter ended 30th September, 2019 and year-to-date results for the period from 1st April, 2019 to 30th September, 2019 ("the Statement").

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 u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

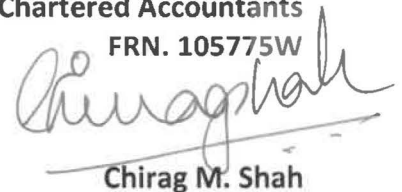
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting principles and policies 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.

Place: Ahmedabad
Date: 13/11/2019



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



Chirag M. Shah
Partner

Membership No. 45706

UDIN :- 19045706 AAAA QT 7198