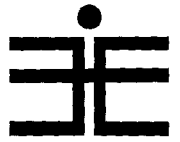

ASHOK ALCO-CHEM LIMITED



New Reg. Off: 12/13 Jeevan Udyog Building, 278, Dr. D.N. Road, Fort, Mumbai - 400 001
Tel: 022-66106338 CIN: L24110MH1992PLC069615 GSTIN: 27AAACA6876H1ZG
Email: info@ashokalcochem.com Web Site: <http://www.ashokalcochem.com>
Date: 11th February, 2022

The Dy. General Manager,
Corporate Relations & Services Dept.,
BSE Limited
Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 023.
Scrip Code: 524594

Sub: Outcome of Board Meeting held on 11th February, 2022

Dear Sir/Madam,

In terms of Clause 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 11th February, 2022, has transacted the following, which inter-alia includes:

- a) Approval of Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended 31st December, 2021.
- b) Taking on record Limited Review Reports on the Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended 31st December, 2021, issued by M/s. R A Maru & Associates, Statutory Auditors of the Company.

M/s. R A Maru & Associates, Statutory Auditors, have issued unmodified opinion with respect to the Unaudited (Standalone & Consolidated) Financial Results for the quarter ended 31st December, 2021.

- c) Renewal of appointment of Mrs. Hina Shah (DIN:-08335130) for the second term of 3 years w.e.f. 12th February, 2022, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company

The Meeting concluded at 6.20 PM.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **ASHOK ALCO-CHEM LTD.**


KRUPAL UPADHYAY

COMPANY SECRETARY & COMPLIANCE OFFICER

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED, DECEMBER 31, 2021

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
I	Revenue from Operations (Gross)	-	-	652.50	762.38	1,557.04	1,557.04	327.53	209.79	748.06	1,494.54	1,828.80	2,001.80
II	Other Income	68.25	68.44	420.63	219.12	566.07	712.95	104.99	53.64	417.18	227.15	556.38	697.70
III	Total Revenue (I + II)	68.25	68.44	1,073.13	981.50	2,123.11	2,269.99	432.52	263.43	1,165.24	1,721.69	2,385.18	2,699.50
IV	Expel Expenses :												
(a)	Cost of Materials Consumed	-	-	602.03	747.88	1,417.08	1,417.08	9.13	12.21	0.46	72.31	0.46	26.79
(b)	Purchases of Stock-in-Trade	-	-	-	-	-	-	148.68	33.81	616.62	971.46	1,471.67	1,491.06
(c)	Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	-	-	-	-	-	-	7.97	4.53	1.73	(16.44)	(17.70)	8.32
(e)	Employee Benefit Expenses	21.35	19.32	7.51	57.98	23.34	36.43	107.07	93.02	63.71	284.03	134.07	225.03
(f)	Finance Costs	0.00	0.00	0.00	0.11	0.04	4.01	9.46	8.95	6.66	25.37	20.46	31.48
(g)	Depreciation and Amortisation Expense	1.54	1.54	2.87	4.66	8.61	11.41	13.85	13.77	14.39	40.92	42.15	57.59
(h)	Other Expenses	79.44	38.83	122.47	188.86	259.73	299.57	133.50	88.46	157.13	318.91	353.46	446.05
	Total Expenses	102.33	59.69	734.88	999.49	1,708.80	1,768.50	429.65	254.75	860.70	1,696.57	2,020.57	2,286.31
V	Profit before Exceptional Items and Tax (III - IV)	(34.08)	8.75	338.25	(17.99)	414.31	501.49	2.87	8.68	304.54	25.12	364.62	413.17
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	(34.08)	8.75	338.25	(17.99)	414.31	501.49	2.87	8.68	304.54	25.12	364.62	413.17
VIII	Tax Expense :												
(a)	Tax Expense - Current Years	-	-	59.40	-	59.40	91.15	10.62	7.70	59.40	26.02	59.40	91.15
(b)	Tax Expense - Earlier Years	(8.84)	1.71	53.58	(5.28)	72.30	31.50	(40.10)	(2.19)	41.15	(49.40)	45.99	(19.54)
(c)	Deferred Tax	(8.84)	1.71	112.98	(5.28)	131.70	122.65	(29.48)	5.51	100.55	(23.38)	105.39	71.61
	Total Tax Expense	(8.84)	1.71	112.98	(5.28)	131.70	122.65	(29.48)	5.51	100.55	(23.38)	105.39	71.61
IX	Profit For The Period (VII - VIII)	(25.24)	7.04	225.27	(12.71)	282.61	378.85	32.35	3.17	203.99	48.50	159.23	341.56
X	Other Comprehensive Income/(Loss) (OCI)												
A	Items that will not be reclassified to Profit or Loss	(0.01)	(0.01)	(0.13)	(0.04)	(0.38)	0.05	(0.23)	(0.23)	(0.13)	(0.68)	(0.38)	(0.81)
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	0.00	(0.00)	0.03	0.01	0.10	(0.01)	0.05	0.06	0.03	0.17	0.10	0.21
(ii)	Income Tax on above	(0.01)	(0.01)	(0.10)	(0.03)	(0.28)	0.04	(0.18)	(0.17)	(0.10)	(0.51)	(0.27)	(0.60)
B	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income For The Period (IX + X)	(25.25)	7.03	225.17	(12.74)	282.33	378.88	32.17	3.00	203.89	47.99	158.97	340.96
XII	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03
XIII	Earnings Per Equity Share (of Rs.10/- each) (not annualised) Basic and Diluted	(0.55)	0.15	4.90	(0.28)	6.14	8.24	0.70	0.07	4.43	1.05	5.64	7.42

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIALS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
 UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
[1]	Segment Revenue						
	I. Sale of Product						
	Revenue from Operations	84.28	94.27	685.70	1,025.66	1,703.20	1,757.82
	Other Income	69.81	70.51	422.54	223.80	568.33	716.45
		154.09	164.78	1,108.24	1,249.47	2,271.54	2,474.26
	II. IT Services						
	Revenue from Operations	247.58	117.69	66.98	481.45	130.44	259.81
	Other Income	52.21	(0.11)	0.01	53.57	2.51	2.91
		299.79	117.58	66.99	535.01	132.95	262.70
	Total	453.88	282.36	1,175.23	1,784.48	2,404.48	2,736.98
	Less : Elimination-Inter Segment Revenue	(21.36)	(18.93)	(10.00)	(62.79)	(19.29)	(37.48)
	Net Sales/Income from Operations	432.52	263.43	1,165.24	1,721.69	2,385.18	2,699.50
[2]	Segment Results						
	Profit/ (Loss) before Interest, Exceptional items and tax from each segment						
	I. Sale of Product						
	Profit - Operations	(120.50)	(74.27)	(115.24)	(270.78)	(215.44)	(325.16)
	Other Income	52.78	53.75	417.17	173.59	553.87	694.79
	Total	(67.72)	(20.52)	301.94	(97.19)	338.43	369.62
	II. IT Services						
	Profit - Operations	27.83	38.26	9.25	94.12	44.14	72.13
	Other Income	52.21	(0.11)	0.01	53.57	2.51	2.91
	Total	80.04	38.15	9.26	147.68	46.65	75.04
	III. Total (I + II)	12.32	17.63	311.20	50.49	385.08	444.66
] Less : Interest (Finance Cost)	9.45	8.95	6.66	25.37	20.46	31.48
	V. Profit BeforeTax (III - IV)	2.87	8.68	304.54	25.12	364.62	413.17
[3]	Capital Employed						
	I. Segment Assets						
	a) Sale of Product	5,479.50	5,680.42	6,297.78	5,479.50	6,297.78	5,602.67
	b) IT Services	435.61	309.79	147.34	435.61	147.34	218.60
	II. Segment Liabilities						
	a) Sale of Product	1,735.20	1,883.52	2,469.28	1,735.20	2,469.28	1,735.74
	b) IT Services	110.12	69.08	13.04	110.12	13.04	40.74
	III. Segment Assets - Liabilities (I - II)						
	a) Sale of Product	3,744.30	3,796.90	3,828.50	3,744.30	3,828.50	3,866.94
	b) IT Services	325.50	240.71	134.30	325.50	134.30	177.86
	Capital Employed (a + b)	4,069.79	4,037.61	3,962.80	4,069.79	3,962.80	4,044.81

NOTES:

- 1 The aforesaid financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 11th February, 2022.
- 2 The Financial Results have been prepared in accordance with the Companies Accounting Standard Rules 2015 (INDAS) (as amended) prescribed under section 133 of The Companies Act 2013 read with relevant rules issued thereunder and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 as amended.
- 3 Pursuant to IND AS 108, the company operates under two business segments i.e. Trading of Products & Rendering of Services
- 4 Figures for the previous period have been regrouped, wherever necessary, to correspond with figures of the current period.

For Ashok Alco-Chem Limited

Director

Place: Mumbai
Date: 11th February, 2022



R A MARU & ASSOCIATES

Chartered Accountants

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,
Gaodevi, Santacruz (East), Mumbai - 400 055.
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810
E-mail : carumeetmaru@gmail.com

In Reply Please Quote

LIMITED REVIEW REPORT

To
The Board of Directors of
Ashok Alco-Chem Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results of **Ashok Alco-Chem Limited** for the quarter and nine months ended **31st December, 2021** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited standalone financial statements based on our review.

The preparation of the standalone statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the standalone statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by 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 unaudited standalone financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 standalone statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R A Maru & Associates
Chartered Accountants

FRN: 141914W



Rumeet Anil Maru
(Proprietor)

M.No. 166417

UDIN: 22166417ABKXKE1510

Place: Mumbai
Date: 11.02.2022



R A MARU & ASSOCIATES

Chartered Accountants

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,
Gaodevi, Santacruz (East), Mumbai - 400 055.
Phone : 022 - 2268 0488 • Mob.: 80803 94548 / 83695 14810
E-mail : carumeetmaru@gmail.com

In Reply Please Quote

LIMITED REVIEW REPORT

To
**The Board of Directors of
Ashok Alco-Chem Limited
Mumbai**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **ASHOK ALCO-CHEM LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended **31st December, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standards 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 & perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure 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.

This Statement includes the results of the wholly owned subsidiaries Aeonx Digital Solutions Private Limited (Formerly known as Ashwa Minerals Private Limited) and Aeon Procure Private Limited.

Based on our review conducted as stated above, noting has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

We did not review the interim financial statements / financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 1530.01 lacs as at December 31, 2021, total revenues of Rs. 385.64 lacs, total net profit after tax of Rs. 57.59 lacs and total comprehensive profit of Rs. 57.43 lacs for the quarter ended December 31, 2021, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of these matters.

Place: Mumbai
Date: 11.02.2022

For R A Maru & Associates
Chartered Accountants
FRN: 141914W

Rumeet Anil Maru
(Proprietor)
M. No. 166417
UDIN: 22166417ABKXKE1510