

# 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: February 10, 2021

To,  
The Department of Corporate Services  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai –400 001

Dear Sir(s)/Madam(s),

**Sub: Submission of Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2020.**

**Ref: Security Code - 524594**

Pursuant to Regulation 30 & 33 of 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 today has, *inter alia*, considered and approved the Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2020.

In view of above, we are enclosing herewith:

- a) Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2020 and
- b) Limited Review Reports on the Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended December 31, 2020, 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 and nine months ended December 31, 2020.

The Meeting concluded at 6.45 p.m.

Please take the same on record.

Thanking you,

Yours faithfully,

**For Ashok Alco-Chem Limited**

Sunil Khimji  
Shah

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Sunil Khimji Shah  
Date: 2021.02.10  
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**Sunil Shah**  
**Director**  
**(DIN: 03567415)**  
**Encl. a/a.**

**ASHOK ALCO-CHEM LIMITED**  
**12/13, Jeevan Udyog Building, 278, Dr. D.N. Road, Fort, Mumbai – 400 001**  
**(CIN : L24110MH1992PLC069615)**

Tel : +91 22 66106338, email- secretarial@ashokalcochem.com, website:www.ashokalcochem.com

**STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED, DECEMBER 31 2020**

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations (Gross)	652.50	40.49	2,478.36	1,557.04	9,590.86	11,203.50	748.06	172.05	2,478.36	1,828.80	9,591.58	11,250.80	
II	Other Income	420.63	131.02	439.11	566.07	539.25	656.01	417.18	128.39	439.72	556.38	540.99	655.38	
III	<b>Total Revenue (I + II)</b>	<b>1,073.13</b>	<b>171.51</b>	<b>2,917.47</b>	<b>2,123.11</b>	<b>10,130.11</b>	<b>11,859.51</b>	<b>1,165.24</b>	<b>300.44</b>	<b>2,918.08</b>	<b>2,385.18</b>	<b>10,132.57</b>	<b>11,906.18</b>	
IV	Expenses :													
	(a) Cost of Materials Consumed	-	-	1,602.47	-	7,369.86	7,369.86	0.46	(0.00)	1,602.47	0.46	7,369.86	7,373.66	
	(b) Purchases of Stock-in-Trade	602.03	29.83	551.69	1,417.08	717.52	2,237.55	616.62	48.73	551.69	1,471.67	717.52	2,252.60	
	(c) Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	-	0.87	178.68	-	284.01	284.01	1.73	0.38	178.68	(1.70)	284.73	291.10	
	(e) Employee Benefit Expenses	7.51	7.99	197.52	23.34	476.84	489.78	63.71	47.28	199.80	134.07	479.12	498.03	
	(f) Finance Costs	0.00	0.01	7.89	0.04	76.64	89.73	6.66	7.08	7.89	20.46	76.64	90.53	
	(g) Depreciation and Amortisation Expense	2.87	2.86	15.51	8.61	61.47	62.02	14.39	13.96	15.74	42.15	62.13	64.78	
	(h) Other Expenses	122.47	35.75	352.12	259.73	1,790.64	2,087.45	157.13	68.79	353.13	353.46	1,796.46	2,202.10	
	<b>Total Expenses</b>	<b>734.88</b>	<b>77.31</b>	<b>2,905.88</b>	<b>1,708.80</b>	<b>10,776.98</b>	<b>12,620.40</b>	<b>860.71</b>	<b>186.23</b>	<b>2,909.40</b>	<b>2,020.56</b>	<b>10,786.46</b>	<b>12,772.80</b>	
V	<b>Profit before Exceptional Items and Tax (III - IV)</b>	<b>338.25</b>	<b>94.20</b>	<b>11.59</b>	<b>414.31</b>	<b>(646.87)</b>	<b>(760.89)</b>	304.54	<b>114.21</b>	<b>8.68</b>	<b>364.62</b>	<b>(653.89)</b>	<b>(866.62)</b>	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII	<b>Profit Before Tax (V - VI)</b>	<b>338.25</b>	<b>94.20</b>	<b>11.59</b>	<b>414.31</b>	<b>(646.87)</b>	<b>(760.89)</b>	<b>304.54</b>	<b>114.21</b>	<b>8.68</b>	<b>364.62</b>	<b>(653.89)</b>	<b>(866.62)</b>	
VIII	Tax Expense :													
	(a) Tax Expense - Current Years	59.40	-	-	59.40	-	-	59.40	-	(0.38)	59.40	(0.38)	-	
	(b) Tax Expense - Earlier Years	-	-	(40.76)	-	40.26	21.79	-	-	40.76	-	40.26	21.79	
	(c) Deferred Tax	53.58	20.14	51.97	72.30	106.58	134.62	41.16	(15.50)	(51.97)	45.99	106.58	132.68	
	<b>Total Tax Expense</b>	<b>112.98</b>	<b>20.14</b>	<b>11.21</b>	<b>131.70</b>	<b>146.84</b>	<b>156.41</b>	<b>100.56</b>	<b>(15.50)</b>	<b>(11.59)</b>	<b>105.39</b>	<b>146.46</b>	<b>154.47</b>	
IX	<b>Profit For The Period (VII - VIII)</b>	<b>225.26</b>	<b>74.06</b>	<b>0.38</b>	<b>282.61</b>	<b>(500.03)</b>	<b>(604.47)</b>	<b>203.98</b>	<b>98.71</b>	<b>(2.91)</b>	<b>259.23</b>	<b>(507.43)</b>	<b>(712.15)</b>	
X	<b>Other Comprehensive Income (OCI)</b>													
	A. Items that will not be reclassified to Profit or Loss													
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	(0.13)	(0.12)	1.20	(0.38)	3.60	(33.81)	(0.13)	(0.12)	1.20	(0.38)	3.60	(33.81)	
	(ii) Income Tax on above	0.03	0.03	(0.31)	0.10	(0.94)	8.51	0.03	0.03	(0.31)	0.10	(0.94)	8.51	
	B. Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
		(0.10)	(0.09)	0.89	(0.28)	2.66	(25.30)	(0.10)	(0.09)	0.89	(0.28)	2.66	(25.30)	
XI	<b>Total Comprehensive Income For The Period (IX + X)</b>	<b>225.17</b>	<b>73.97</b>	<b>1.27</b>	<b>282.33</b>	<b>(497.37)</b>	<b>(629.77)</b>	<b>203.88</b>	<b>98.62</b>	<b>(2.02)</b>	<b>258.95</b>	<b>(504.77)</b>	<b>(737.45)</b>	
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	<b>Earnings Per Equity Share (of Rs.10/- each) (not annualised)</b> Basic and Diluted	4.90	1.61	0.01	6.14	(10.87)	(13.14)	4.43	2.15	(0.06)	5.63	(11.03)	(15.48)	

**Ashok Alco-Chem Limited**  
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**(CIN : L24110MH1992PLC069615)**  
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
[1]	<b>Segment Revenue</b>						
	I. Own Manufactured						
	Organic Chemicals						
	Revenue from Operations	-		1,916.29	-	8,825.47	8,825.47
	Other Income	-		426.19	-	510.45	510.45
	Total	-	-	2,342.48	-	9,335.92	9,335.92
	II. Traded Goods						
	Revenue from Operations	652.50	40.49	562.08	1,557.04	765.38	2,378.03
	Other Income	420.63	131.02	12.91	566.07	28.80	145.56
	Total	1,073.13	171.51	574.99	2,123.11	794.18	2,523.58
	III. Net Sales/Income from Operations ( I + II )	1,073.13	171.51	2,917.47	2,123.11	10,130.10	11,859.51
[2]	<b>Segment Results</b>						
	Profit/ (Loss) before Interest, Exceptional items and tax from each segment						
	I. Own Manufactured						
	Organic Chemicals						
	Profit - Operations	-	-	(362.71)		(989.07)	(989.07)
	Other Income	-	-	426.19		510.45	510.45
	Total	-	-	63.48		(478.62)	(478.62)
	II. Traded Goods						
	Profit - Trading	(82.37)	(36.81)	(57.88)	(151.72)	(135.02)	(363.59)
	Other Income	420.63	131.02	12.91	566.07	28.80	145.56
	Total	338.26	94.21	(44.97)	414.35	(106.22)	(218.04)
	III. Total ( I + II )	338.26	94.21	18.51	414.35	(584.84)	(696.66)
	IV. Less : Interest ( Finance Cost )	0.00	0.01	6.92	0.04	62.04	64.23
	V. Profit BeforeTax ( III - IV )	338.25	94.20	11.59	414.31	(646.88)	(760.89)
[3]	<b>Capital Employed</b>						
	I. <b>Segment Assets</b>						
	a) Organic Chemicals	-	-	3,607.88		3,607.88	3,684.54
	b) Traded Goods	5,594.86	5,084.03	2,395.74	5,594.86	2,395.74	1,867.80
	II. <b>Segment Liabilities</b>						
	a) Organic Chemicals	-	-	1,160.56		1,160.56	613.73
	b) Traded Goods	1,691.56	1,382.90	1,066.70	1,691.56	1,066.70	1,294.64
	III. <b>Segment Assets - Liabilities ( I - II )</b>						
	a) Organic Chemicals	-	-	2,447.32		2,447.32	3,070.81
	b) Traded Goods	3,903.30	3,701.13	1,329.04	3,903.30	1,329.04	573.16
	<b>Capital Employed ( a + b )</b>	<b>3,903.30</b>	<b>3,701.13</b>	<b>3,776.36</b>	<b>3,903.30</b>	<b>3,776.36</b>	<b>3,643.98</b>

Sunil Khimji  
Shah

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**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 February 10, 2021.
- 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 Disclosure Requirements) Regulation, 2015 as amended.
- 3 Consolidated financial results include financial results of wholly owned subsidiaries viz. Aeonx Digital Solution Private Limited (formerly known as Ashwa Minerals Private Limited) & Aeon Procure Private Limited.
- 4 Mr. Manan Chetan Shah had entered into a Share Purchase Agreement dated 25.08.2020 with promoter shareholders of Aura Alkalies & Chemicals Private Limited, Promoter & Holding Company of the Company, which holds 54.75% of voting capital of AACL. The shares of Aura Alkalies & Chemicals Private Limited are held by Mr. Sunil Shah & HK Dealers Private Limited. Accordingly, Mr. Manan Chetan Shah had made an Open Offer on August 25, 2020 in compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"). All the required formalities of Open Offer have been completed on December 31, 2020 and through this Open Offer Mr. Manan Chetan Shah has acquired 685 Equity Shares from the shareholders of the Company. Further, the procedural formalities as mentioned in the share purchase agreement will be completed within the prescribed timeline in terms of the provisions of SEBI SAST Regulations. However, this shall have no financial impact on the Company.
- 5 Pursuant to INDAS-108 Segment Reporting; the Company has no manufacturing operations and as such details of Segment Reporting have been given for the corresponding periods only.
- 6 Figures for the previous period have been regrouped, wherever necessary, to correspond with figures of the current period.

**For Ashok Alco-Chem Limited**

**Sunil Khimji  
Shah  
Sunil Shah**

**Director**

DIN : 03567415

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Khimji Shah  
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**Place: Mumbai**

**Date: 10.02.2021**





# 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 financial results of **Ashok Alco-Chem Limited** for the Quarter and Nine months ended **31st December, 2020** 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 as amended.

The preparation of the 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 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 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 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.



**Rumeet Anil Maru**

(Proprietor)

M. No. 166417

UDIN: 21166417AAAAAQ5480

Place: Mumbai  
Date: 10.02.2021





# R A MARU & ASSOCIATES

Chartered Accountants

C/4, Khandwala Apartments CHSL, Vakola Pipe Line,  
Gaodevi, Santacruz (East), Mumbai - 400 055.  
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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, 2020** ("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. 1225.50 lacs as at December 31, 2020 and total revenues of Rs. 92.12 lacs and Rs. 262.07, total net profit/(loss) after tax of (Rs. 21.29 lacs) and (Rs. 23.38 lacs) and total comprehensive income / (loss) of (Rs. 21.29 lacs) and (Rs. 23.38 lacs), for the Quarter ended December 31, 2020 and for the Nine months ended December 31, 2020 respectively, and net cash inflow of Rs. 56.03 lacs for Nine Months ended December 31, 2020, 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, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

**Place: Mumbai**  
**Date: 10.02.2021**

**For R A Maru & Associates**  
**Chartered Accountants**  
**FRN: 141914W**  
  
**Runeet Anil Maru**  
**(Proprietor)**  
**M.No. 166417**  
**UDIN: 21166417AAAAAQ5480**