

Ref: AKSHAR/SE/2017-18/1705/09

May 27, 2017

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Company Symbol: AKSHARCHEM

To,
Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code : 6408

Sub: OUTCOME OF BOARD MEETING HELD ON MAY 27, 2017

Ref: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 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 i.e. the 27th May, 2017, *inter alia*, considered following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Audited Financial Results for the quarter and year ended 31st March, 2017 along with the statement of Assets and Liabilities of the Company as on that date.
- b) Auditors Report on the Financial Results for the quarter and year ended 31st March, 2017.
- c) Declaration for unmodified opinion on Audit Report



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



2. In accordance with the requirement of the Companies Act, 2013 on auditors appointment, the current Statutory Auditors M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W), hold office up to the conclusion of the ensuing Annual General Meeting. As per the provisions of the Section 139 of the Companies Act, 2013 M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad are not eligible for further appointment. The Board of Directors on the recommendation of the Audit Committee has recommended the appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 105775W) as Statutory Auditors of the Company for an initial term of five years subject to approval of members at the ensuing Annual General Meeting.

Brief Profile of M/s. Mahendra N. Shah & Co.:

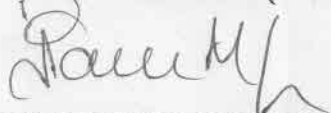
M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 105775W) was set up in 1961 is a Chartered Accountant Firm providing professional services in the field of Accounts, Auditing, Taxation, Business Advisory and Management Consultancy Services.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, **AKSHARCHEM (INDIA) LIMITED**



MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director



Encl: As above

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AKSHARCHEM(INDIA) LTD.

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 Email: cs@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Part - I		(Rupees In Lakhs)				
	Particulars	Quarter Ended			Year Ended	
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1.	Revenue from Operations					
	a) Revenue from Operations (Net of Excise Duty)	5,299.48	7,168.97	4,838.18	25,965.21	18,770.61
	b) Other Income	498.18	69.48	15.72	581.02	129.36
	Total Revenue	5,797.66	7,238.45	4,853.90	26,546.23	18,899.97
2.	Expenses					
	a) Cost of materials consumed	3,424.58	2,551.67	2,887.90	12,057.74	10,651.48
	b) Purchases of stock-in-trade	153.58	220.20	49.01	483.85	370.33
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443.16)	409.84	(189.68)	(0.71)	(88.37)
	d) Employee benefits expense	248.99	170.82	176.66	752.42	625.10
	e) Finance costs	74.59	60.54	82.82	302.06	334.63
	f) Depreciation and amortisation expenses	124.05	117.22	108.37	468.69	424.18
	g) Other expenses	1,242.03	1,079.64	1,114.78	4,723.50	3,989.70
	Total Expenses	4,824.66	4,609.93	4,229.86	18,787.55	16,307.05
3.	Profit before exceptional and extraordinary items and tax	973.00	2,628.52	624.04	7,758.68	2,592.92
4.	Exceptional Items	-	-	-	-	-
5.	Profit before extraordinary items and tax	973.00	2,628.52	624.04	7,758.68	2,592.92
6.	Extraordinary Items	-	-	-	-	-
7.	Profit before tax	973.00	2,628.52	624.04	7,758.68	2,592.92
8.	Tax Expenses					
	(i) Current Tax	75.99	672.45	99.50	2,299.82	768.00
	(ii) Deferred Tax	203.29	200.42	121.34	266.97	161.13
	(iii) Total Tax expenses	279.28	872.87	220.84	2,566.79	929.13
9.	Net Profit for the period	693.72	1,755.65	403.20	5,191.89	1,663.79
10.	Details of Equity Share Capital					
	Paid up Equity Share Capital	731.29	731.29	731.29	731.29	731.29
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
11.	Reserves excluding Revaluation Reserve	-	-	-	12,653.28	7,769.46
12.	Earning per Equity Share					
	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	9.49	24.01	5.51	71.00	22.75
	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	9.49	24.01	5.51	71.00	22.75



AKSHARCHEM (INDIA) LTD.

Audited Statement of Assets and Liabilities as at 31st March, 2017

(Rupees in Lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	731.29	731.29
(b) Reserves and surplus	12,653.28	7,769.46
Subtotal - Shareholders' funds	13,384.57	8,500.75
2 Non-current liabilities		
(a) Long-term borrowings	625.00	651.13
(b) Deferred tax liabilities (Net)	1,097.93	830.95
(c) Long-term Provisions	-	-
Subtotal - Non-current liabilities	1,722.93	1,482.08
3 Current liabilities		
(a) Short-term borrowings	2,263.93	2,222.85
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	155.93	156.96
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,993.14	2,703.21
(c) Other current liabilities	618.40	430.41
(d) Short-term provisions	9.51	14.99
Subtotal - Current liabilities	6,040.91	5,528.42
TOTAL EQUITY AND LIABILITIES	21,148.41	15,511.25
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	6,185.66	5,643.25
Producing properties		
(ii) Intangible assets	-	-
Preproducing properties		
Tangible assets capital work-in-progress	886.79	382.89
Intangible assets under development or work-in-progress	-	21.26
(b) Non-current investments	2,369.18	2,250.16
(d) Long-term loans and advances	206.99	150.63
Subtotal - Non-current assets	9,648.62	8,448.19
2 Current assets		
(a) Current Investment	1,950.60	-
(b) Inventories	1,820.20	1,598.19
(c) Trade receivables	3,010.82	2,279.18
(d) Cash and cash equivalents	364.09	30.45
(e) Bank balance other than cash and cash equivalents	63.56	52.35
(f) Short-term loans and advances	4,274.09	3,088.04
(g) Other current assets	16.43	14.85
Subtotal - Current assets	11,499.79	7,063.06
TOTAL ASSETS	21,148.41	15,511.25

Notes :

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 27, 2017.
- During the quarter, the Board of Directors of the Company have declared an interim dividend of Rs. 3.50 (@ 35%) per equity share of Rs.10/- each for the financial year 2016-2017 aggregating Rs. 308.06 Lakhs (Including dividend distribution tax).
- The Company has only one Business Segment to be reported namely Dyes and Pigments, as per Accounting Standard-17.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year March 31, 2017 / March 31, 2016 and the published figures up to the third quarter of the relevant financial year, which were subject to limited review.
- Figures for the previous corresponding period have been regrouped, wherever considered necessary.

Place: Indrad, Mehsana
Date: May 27, 2017



For and on behalf of Board of Directors
AksharChem (India) Ltd.

Mrs. Paru M. Jaykrishna
Chairperson & Managing Director



Trushit Chokshi &

Associates

Chartered Accountants

401, Shivam Complex, B/H Samartheshwer Mahadev, Ellisbridge, Ahmedabad – 380006
Tel. No. 079 – 2646 3003 / 2646 1130

**Independent Auditor's Report on 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,

Board of Directors

AksharChem (India) Limited

Village Indrad,

Dist. Mehsana

We have audited the accompanying quarterly financial results ("the Statement") of **AksharChem (India) Limited** ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the period from April 01, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which is the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.





Trushit Chokshi
&
Associates

Chartered Accountants

401 , Shivam Complex , B/ H Samartheshwer Mahadev , Ellisbridge, Ahmedabad – 380006

Tel . No. 079 – 2646 3003 / 2646 1130

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.





**Trushit Chokshi
&**

Associates

Chartered Accountants

401 , Shivam Complex , B/ H Samartheshwer Mahadev , Ellisbridge, Ahmedabad – 380006
Tel . No. 079 – 2646 3003 / 2646 1130

- iii. the statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, Trushit Chokshi & Associates
Chartered Accountants
Firm No. 111072W



Trushit Chokshi
Trushit Chokshi
Partner
Membership No. 040847

Place: Gauhati

Date: 27.05.2017

May 27, 2017

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Company Symbol: AKSHARCHEM

To,
Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College,
Panjara Pole, Ambawadi
Ahmedabad - 380 015
Company Code : 6408

Sub: DECLARATION FOR UNMODIFIED OPINION

Ref: REGULATION 33 (3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO /GN /2016-14/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Audit Report issued by M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W) on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 is with the Unmodified Opinion.

Kindly take the above information on your records.

Thanking you,

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


MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director



AksharChem India Ltd.

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