

Ref: AKSHAR/SE/2017-18/1711/42

November 13, 2017

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

To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd.**  
5<sup>th</sup> 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: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

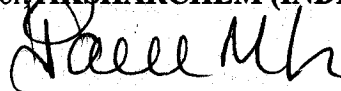
**Ref: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 13th November, 2017 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017, 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



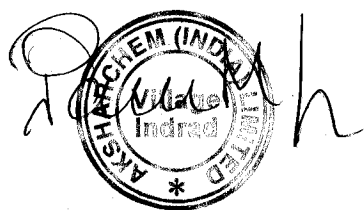
# AKSHARCHEM (INDIA) LIMITED

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, 2017

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)
I	Revenue from Operations	6,562.40	6,373.77	8,401.84	12,936.17	13,981.59
II	Other Income	399.74	64.26	470.47	464.00	651.30
III	<b>Total Income (I+II)</b>	<b>6,962.14</b>	<b>6,438.03</b>	<b>8,872.31</b>	<b>13,400.17</b>	<b>14,632.89</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	3,164.33	3,168.69	3,058.39	6,333.02	6,085.94
	b) Purchase of Stock-in-Trade	486.93	160.51	35.63	647.44	110.07
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	303.12	479.84	662.87	782.96	376.96
	d) Excise Duty	-	45.74	33.44	45.74	90.43
	e) Employee benefits expense	160.57	137.00	173.92	297.57	332.61
	f) Finance costs	44.74	69.86	73.16	114.60	166.93
	g) Depreciation and amortisation expenses	124.50	128.43	114.84	252.93	227.42
	h) Other expenses	1,330.63	1,185.39	1,284.55	2,516.02	2,407.19
	<b>Total Expenses (IV)</b>	<b>5,614.82</b>	<b>5,375.46</b>	<b>5,436.80</b>	<b>10,990.28</b>	<b>9,797.55</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>1,347.32</b>	<b>1,062.57</b>	<b>3,435.51</b>	<b>2,409.89</b>	<b>4,835.34</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>1,347.32</b>	<b>1,062.57</b>	<b>3,435.51</b>	<b>2,409.89</b>	<b>4,835.34</b>
VIII	<b>Tax Expenses:</b>					
	1) Current Tax	327.47	357.01	851.09	684.48	1,551.38
	2) Deferred Tax	(5.47)	(12.01)	65.02	(17.48)	(136.74)
	<b>Total tax expenses (VIII)</b>	<b>322.00</b>	<b>345.00</b>	<b>916.11</b>	<b>667.00</b>	<b>1,414.64</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1,025.32</b>	<b>717.57</b>	<b>2,519.40</b>	<b>1,742.89</b>	<b>3,420.70</b>
X	<b>Profit / (Loss) from discontinued operations</b>	-	-	-	-	-
XI	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
XII	<b>Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>1,025.32</b>	<b>717.57</b>	<b>2,519.40</b>	<b>1,742.89</b>	<b>3,420.70</b>
XIV	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to times that will not be reclassified to profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	(11.67)	0.92	(3.10)	(10.75)	2.94
	d) Income tax relating to times that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>1,013.65</b>	<b>718.49</b>	<b>2,516.30</b>	<b>1,732.14</b>	<b>3,423.64</b>
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	731.29	731.29	820.26	731.29
XVII	Other Equity excluding Revaluation Reserves					
XVIII	<b>Earnings per share</b>					
	Basic	12.36	9.82	34.41	21.12	46.82
	Diluted	12.36	9.82	34.41	21.12	46.82



# AKSHARCHEM (INDIA) LIMITED

## Unaudited Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30th September 2017
<b>I. ASSETS</b>	
<b>1 Non-current assets</b>	
(a) Property, Plant and Equipment	6,052.78
(b) Capital Work-in-Progress	1,541.43
(c) Financial Assets	
(i) Investments	2,974.20
(ii) Loans	206.99
(d) Deferred Tax Assets (Net)	-
(e) Other Non-current Assets	-
<b>Sub-total - Non-current Assets</b>	<b>10,775.40</b>
<b>2 Current assets</b>	
(a) Inventories	2,520.24
(b) Financial Assets	
(i) Investments	7,794.30
(ii) Trade Receivables	1,553.49
(iii) Cash and Cash Equivalents	261.98
(iv) Bank balances other than (iii) above	72.25
(v) Loans	3,167.38
(c) Current Tax Assets (Net)	-
(d) Other Current Assets	13.37
<b>Sub-total - Current Assets</b>	<b>15,383.01</b>
<b>TOTAL - ASSETS</b>	<b>26,158.41</b>
<b>II. EQUITY AND LIABILITIES</b>	
<b>1 Equity</b>	
(a) Equity Share Capital	820.26
(b) Other Equity - Reserve	21,354.87
<b>Sub-total - Shareholders' Funds</b>	<b>22,175.13</b>
<b>2 LIABILITIES</b>	
<b>Non-current liabilities</b>	
(a) Financial Liabilities	-
(b) Provisions	-
(c) Deferred Tax Liabilities (Net)	1,080.44
(d) Other Non-current Liabilities	-
<b>Sub-total - Non-current Liabilities</b>	<b>1,080.44</b>
<b>3 Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	91.65
(ii) Trade Payables	2,561.89
(b) Other Current Liabilities	242.98
(c) Provisions	6.32
(d) Current Tax Liabilities (Net)	-
<b>Sub-total - Current Liabilities</b>	<b>2,902.84</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>26,158.41</b>



**Notes:**

1. The above unaudited 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, 2017.
2. The financial results for the quarter and half year ended September 30, 2017 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. Accordingly, the figures for the quarter and half year ended September 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and half year.
3. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter and half year ended September 30, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Ind AS compliant financial results pertaining to quarter and half year ended September 30, 2016 has not been subjected limited review, however, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
4. The Statement does not include Ind AS Compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
5. The figures for the previous period has been regrouped/rearranged to make them comparable with current period figures.
6. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under Chemical Business which is considered to be the only reportable business segment.
7. During the quarter ended September 30, 2017, the Company offered Equity Shares to Qualified Institutional Buyers ("QIB") through Qualified Institutions Placement in accordance with the Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Accordingly 8,89,690 Equity Shares of Rs. 10/- each were allotted to QIBs on July 20, 2017 at an issue price of Rs. 776 per Equity Share (including premium of Rs. 766 per Equity Share).
8. Out of Issue Proceeds of Rs. 6903.99 lakhs from the Qualified Institutions Placement, Rs. 259.03 lakhs were utilised towards share issue expenses and Rs. 554.37 lakhs has been utilised for the object stated in the offer document. Pending utilisation, balance proceeds of Rs. 6090.59 lakhs have been invested in mutual funds.
9. Revenue from Operations for period upto June 30, 2017 includes excise duty which is discontinued effective from July 1, 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 18, GST is not included in Revenue from Operations. In view of this, Revenue from Operations for the quarter/half year ended on September 30, 2017 are not comparable with the previous periods.
10. The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

Sr. No.	Particulars	Rs. in lakhs	
		Quarter ended September 30, 2016	Half Year ended September 30, 2016
1.	<b>Net Profit as per Indian GAAP</b>	<b>1,797.57</b>	<b>2,742.52</b>
2.	<b>Add/Less Adjustments:</b>		
	Revenue deferral on account of goods in transit ( net of related cost)	257.69	39.88
	Fair Valuation of Investment in quoted equity shares [Fair Value through Profit/Loss (FVTPL)]	464.14	638.30
	Other Adjustments	-	-
3.	<b>Net Profit before other Comprehensive Income (OCI) as per Ind AS</b>	<b>2,519.40</b>	<b>3,420.70</b>
4.	Other Comprehensive Income -Fair Valuation of (Mark-To-Market (MTM)) of forward contract	(3.10)	2.94
5.	<b>Total Comprehensive Income (net of tax) as per Ind AS</b>	<b>2,516.30</b>	<b>3,423.64</b>

Place: Indrad, Mehsana  
Date: November 13, 2017



For and on behalf of Board of Directors  
AksharChem (India) Limited

*Paru M. Jaykrishna*  
Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director