

Ref: AKSHAR/SE/2017-18/1802/57

February 14, 2018

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: SUBMISSION OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

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

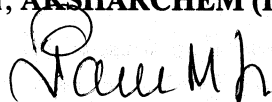
Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 14th February, 2018 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 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 NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2017 (Unaudited)	30/09/2017 (Unaudited)	31/12/2016 (Unaudited)	31/12/2017 (Unaudited)	31/12/2016 (Unaudited)
I	Revenue from Operations	5,884.32	6,562.40	6,388.42	18,820.49	20,370.01
II	Other Income	223.84	399.74	(418.43)	687.84	232.87
III	Total Income (I+II)	6,108.16	6,962.14	5,969.99	19,508.33	20,602.88
IV	Expenses					
a)	Cost of materials consumed	3,508.28	3,164.33	2,546.70	9,841.30	8,632.64
b)	Purchase of Stock-in-Trade	506.44	486.93	220.20	1,153.88	330.27
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(575.12)	303.12	(53.31)	207.84	323.65
d)	Excise Duty	-	-	35.39	45.74	125.82
e)	Employee benefits expense	270.92	160.57	170.82	568.49	503.43
f)	Finance costs	9.51	44.74	60.54	124.11	227.47
g)	Depreciation and amortisation expenses	131.06	124.50	117.22	383.99	344.64
h)	Other expenses	1,284.42	1,330.63	1,073.09	3,800.44	3,480.28
	Total Expenses (IV)	5,135.51	5,614.82	4,170.65	16,125.79	13,968.20
V	Profit / (Loss) before exceptional items and tax (III-IV)	972.65	1,347.32	1,799.34	3,382.54	6,634.68
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	972.65	1,347.32	1,799.34	3,382.54	6,634.68
VIII	Tax Expenses:					
1)	Current Tax	153.54	327.47	672.45	838.02	2,223.83
2)	Deferred Tax	(11.47)	(5.47)	200.42	(28.95)	63.68
	Total tax expenses (VIII)	142.07	322.00	872.87	809.07	2,287.51
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	830.58	1,025.32	926.47	2,573.47	4,347.17
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	830.58	1,025.32	926.47	2,573.47	4,347.17
XIV	Other Comprehensive Income					
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	16.17	(11.67)	(5.36)	5.42	(2.43)
d)	Income tax relating to times that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	846.75	1,013.65	921.11	2,578.89	4,344.74
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	731.29	820.26	731.29
XVII	Other Equity excluding Revaluation Reserves					
XVIII	Earnings per share					
	Basic	10.32	12.36	12.60	31.44	59.41
	Diluted	10.32	12.36	12.60	31.44	59.41



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 February 14, 2018.
2. The financial results for the quarter and nine months ended December 31, 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 nine months ended December 31, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and nine months.
3. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter and nine months ended December 31, 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 nine months ended December 31, 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. 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. 1222.47 lakhs has been utilised for the object stated in the offer document. Pending utilisation, balance proceeds of Rs. 5422.49 lakhs have been invested in mutual funds.
8. 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/nine months ended on December 31, 2017 are not comparable with the previous periods.
9. During the quarter the Company had taken planned shutdown from November 24, 2017 to December 8, 2017 to carry out the process of streamlining utilities for expansion capacity of CPC Green and to commission of Violet Plant and the same has been intimated to the Stock Exchanges.
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 December 31, 2016	Nine Months ended December 31, 2016
1.	Net Profit as per Indian GAAP	1,755.65	4,498.17
2.	Add/Less Adjustments:		
	Revenue deferral on account of goods in transit (net of related cost)	(340.91)	(301.03)
	Fair Valuation of Investment in quoted equity shares [Fair Value through Profit/Loss (FVTPL)]	(488.27)	150.03
	Other Adjustments	-	-
3.	Net Profit before other Comprehensive Income (OCI) as per Ind AS	926.47	4,347.17
4.	Other Comprehensive Income -Fair Valuation of (Mark-To-Market (MTM)) of forward contract	(5.36)	(2.43)
5.	Total Comprehensive Income (net of tax) as per Ind AS	921.11	4,344.74

Place: Indrad, Mehsana
Date: February 14, 2018



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

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