

AFTEK LIMITED

Regd Office : 16/A, Second Flr., Prabhadevi Industrial Estate,
The Enterprises Co-Operative Society Ltd.,
408, Veer Savarkar Marg, Prabhadevi,
Dadar, Mumbai – 400 025.

Phone : 91-22-2421 1706
CIN : L57220MH1986PLC039342



14th December, 2017

To, The Secretary, The Bombay Stock Exchange, Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 SCRIP CODE: 530707	To The Secretary National Stock Exchange, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. SCRIP CODE: AFTEK
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Sub: Outcome of Board Meeting – unaudited Financial Results for the IInd quarter and Half year ended September 30, 2017.

Dear Sirs,

Pursuant to the provisions of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the company held today i.e. December, 14, 2017, the Directors have discussed and inter-alia approved the Unaudited Financial Results for the IInd quarter and half year ended September 30, 2017.

Further, pursuant to Regulation 33 of the Listing Regulations 2015 we enclose herewith copy of Unaudited Financial Results for the IInd quarter and half year ended September, 30, 2017.

The meeting was started at 3.05 p.m. and the same has been concluded at 3.45 p.m.

Kindly acknowledge and take on record the same.

Thanking you,

For Aftek Limited


Ranjit Mohan Dhuru
Managing Director



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STATEMENT OF STANDALONE UNAUDITED RESULT FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

PART I	(₹ in Lacs)					
	Particulars	3 months ended			6 months Ended	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
	(Unaudited)			(Unaudited)		
1. Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	13.60	30.71	326.21	44.31	812.43	
(b) Other income	-	-	-	-	0.03	
Total Revenue	13.60	30.71	326.21	44.31	812.46	
2. Expenses						
(a) Cost of materials consumed	12.00	21.06	5.95	33.06	31.80	
(b) Purchase of stock-in-trade	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.63	0.47	0.63	(0.19)	
(d) Employees benefits expense	9.32	9.11	9.79	18.43	20.16	
(e) Finance Costs	191.85	194.83	193.08	386.68	386.24	
(f) Depreciation and amortisation expense	805.53	796.77	1,149.66	1,602.30	2,309.18	
(g) Other expenditure	15.57	22.65	22.27	38.22	47.45	
(h) Foreign Exchange fluctuation loss/(gain)	(264.01)	(39.20)	386.31	(303.21)	(103.39)	
Total Expenses	770.26	1,005.85	1,767.53	1,776.11	2,691.25	
3. Profit before tax (1-2)	(756.66)	(975.14)	(1,441.32)	(1,731.80)	(1,878.79)	
4. Tax expense (current)	-	-	-	-	-	
5. Profit for the period after tax (3-4)	(756.66)	(975.14)	(1,441.32)	(1,731.80)	(1,878.79)	
6. Other comprehensive Income	-	-	-	-	-	
7. Total comprehensive Income for the period	(756.66)	(975.14)	(1,441.32)	(1,731.80)	(1,878.79)	
8. Paid-up equity share capital	2,203.76	2,203.76	2,203.76	2,203.76	2,203.76	
9. Face value of share (₹)	2.00	2.00	2.00	2.00	2.00	
10. Earnings per Equity share						
Basic & Diluted (₹)	(0.69)	(0.88)	(1.31)	(1.57)	(1.71)	

NOTES:

- The above unaudited financial results, have been reviewed and recommended by the Audit Committee, at their meeting held on December 14, 2017 and approved by the Board of Directors at their meeting on the same date.
- The unaudited financial results 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 recognized accounting practices and policies, to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Company operates in a single segment.
- The unaudited financial result of the company for the quarter and six months ended September 30, 2017, have been subjected to a limited review by the statutory auditors.
- As required by paragraph 32 of Ind AS, the net profit reconciliation is as under:

Particulars	(₹ in Lacs)	
	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net profit after tax as reported under GAAP	(1,441.32)	(1,878.79)
Ind AS adjustments increasing/decreasing net profit as reported under Indian GAAP on:		
Other adjustments: Actuarial gains/losses (net of tax)	58.12	64.15
Net profit after tax as per Ind AS	(1,383.20)	(1,814.64)
Other comprehensive Income net of tax	(58.12)	(64.15)
Total Comprehensive Income for the Period	(1,441.32)	(1,878.79)

- In view of the on-going slowdown in the European and US Markets, there have been delays in receivables. Considering the size and standing of its debtors, the Company has not made any provision at this stage towards amount of ₹ 32096.70 Lacs outstanding for a period of more than 12 months.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current period.



8. Statement of Assets and Liabilities (Standalone) as at 30-09-2017

(₹ in Lacs)

Particulars	30/09/2017
	Unaudited
A. ASSETS	
1. Non-Current Assets	
(a) Property, plant and equipment	2,554.08
(b) Capital work in progress	10,325.97
(c) Other intangible assets	2,831.19
(d) Other Non-Current Assets	4,842.76
Total-Non-current Assets	20,554.00
2. Current Assets	
(a) Inventories	89.95
(b) Financial assets	
(i) Trade receivables	32,372.31
(ii) Cash and cash equivalents	23.64
(iii) Others	
(c) Other current assets	18.15
Total-Current Assets	32,504.05
TOTAL ASSETS	53,058.05
A. EQUITY AND LIABILITIES	
1. Equity	
(a) Equity share capital	2,203.76
(b) Other equity	31,224.46
Total Equity	33,428.22
2. Liabilities	
(1) Non-Current Liabilities	
(a) Financial liabilities	-
(i) Borrowings	
(ii) Other financial liabilities	114.35
(b) Provisions	72.61
(c) Deferred tax liabilities (Net)	-
Total-Non-current liabilities	186.96
3. Current Liabilities	
(a) Financial liabilities	
(i) Borrowings	2,315.61
(ii) Other financial liabilities	15,220.20
(iii) Trade Payables	18.06
(b) Other current liabilities	-
(c) Provisions	1,889.00
(d) Liabilities for current tax (net)	-
Total-Current Liabilities	19,442.87
TOTAL EQUITY AND LIABILITIES	53,058.05



For and on behalf of the Board of Directors

Ranjit Chhang
Chairman & Managing Director

Place : Mumbai.

Dated: December 14, 2017

Website: <http://www.aftek.com>