

Ref: AKSHAR/BSE/2016-17/1605/23

May 24, 2016

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

**Sub: SUBMISSION OF STATEMENT OF CONSOLIDATED AND STANDALONE
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED 31ST MARCH, 2016**

**Ref: REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015
SCRIP CODE: 524598**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company has, at its meeting held on May 24, 2016, approved the Statement of Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2016.

Please note that the Board of Directors has not recommend any final dividend on the Equity Shares and accordingly, it has confirmed the Interim Dividend of Rs. 3.50 per Equity Shares of Rs. 10/- each declared by it at their Board Meeting held on March 14, 2016, as Final Dividend for the financial year ended March 31, 2016.

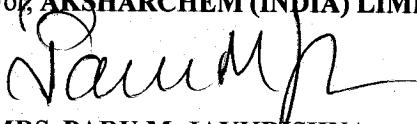
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing herewith the following documents for the year ended March 31, 2016, duly approved by the Board of Directors:

1. The statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2016 and the Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2016.
2. Auditors Report on the aforesaid Audited Financial Results – Standalone and consolidated
3. Form A (for audit report with unmodified opinion) – Standalone and Consolidated

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

AksharChem India Ltd.

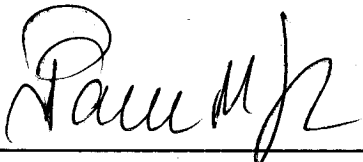
“Akshar House” Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com



FORM A
(For Audit Report with Unmodified Opinion)
(Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirement)
Regulations, 2015

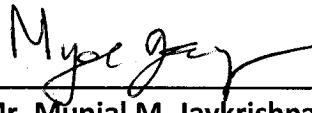
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|----|--|---------------------------------|
| 1 | Name of the Company | AksharChem (India) Limited |
| 2 | Annual financial statements for the year ended | 31st March, 2016 (Consolidated) |
| 3 | Type of Audit observation | Unmodified |
| 4 | Frequency of observation | Not Applicable |
| 5. | To be signed by: | |

CEO/Managing Director



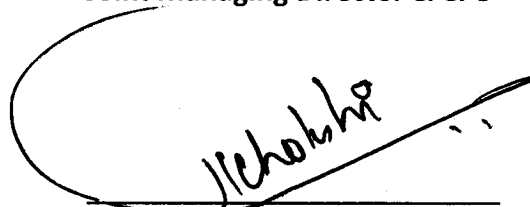
Mrs. Paru M. Jaykrishna
(DIN: 00671721)
Chairperson and Managing Director

CFO



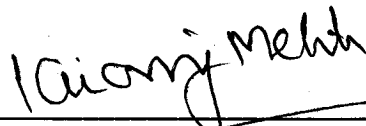
Mr. Munjal M. Jaykrishna
(DIN: 00671693)
Joint Managing Director & CFO

Auditor of the Company



Mr. Trushit Chokshi
Membership No. 040847
Partner
Trushit Chokshi and Associates
Chartered Accountants
Firm Registration No. 111072W

Audit Committee Chairman



Mr. Kiran J. Mehta
Audit Committee Chairman

Date: 24.05.2016

Place: Indrad, Mehsana



**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 Consolidated Financial Results and Consolidated Year to Date Results of AksharChem (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

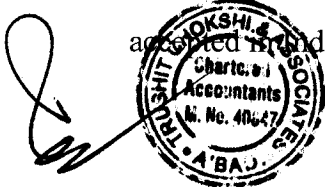
To

Board of Directors

AksharChem (India) Limited

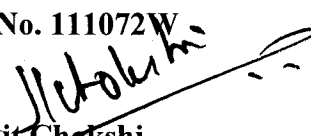
- (1) We have audited the quarterly consolidated financial results ("the Statement") of AksharChem (India) Limited ("the Company") for the quarter ended March 31, 2016 and the consolidated year to date financial results for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated 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.



- (2) 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. 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 significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
- (3) In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
- i. include the quarterly financial results and year to date financial results of the following entity included in the consolidation:
 - a. Akshar Pigments Private Limited
 - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.
- (4) The statement includes the results for the quarter ended March 31, 2016 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
Partner
Membership No. 040847

Place : Ahmedabad
Date : 24.05.2016

AKSHARCHEM (INDIA) LTD.

Regd. Office : 166/169, Indrad Village, Kadi Kalol Road, Dist. Mehsana Gujarat-382 715

Tel : +91 2764 233007/08/09/10 Fax: +91 2764 233550

Website: www.aksharchemindia.com , Email : admin@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

Part - I		(Rupees In Lacs)				
		CONSOLIDATED				
	Particulars	Quarter Ended			Year Ended	
		31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1.	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Excise Duty)	4,838.18	4,962.69	5,016.17	18,770.61	19,981.58
	b) Other Operating Income	9.00	-	10.38	12.53	31.14
	Total Income from operations (Net)	4,847.18	4,962.69	5,026.55	18,783.14	20,012.72
2.	Expenses					
	a) Cost of Materials Consumed	2,887.90	2,638.24	2,923.89	10,651.48	11,807.75
	b) Purchase of stock-in-trade	49.01	73.51	262.98	370.33	453.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.68)	135.53	(123.74)	(88.37)	315.44
	d) Employee benefits expense	176.66	168.55	184.47	625.10	576.32
	e) Depreciation and amortisation expenses	108.37	105.51	100.23	424.18	390.79
	f) Other expenses	1,114.64	970.97	1,172.77	3,989.87	4,107.52
	Total Expenses	4,146.90	4,092.31	4,520.60	15,972.59	17,651.58
3.	Profit from operation before other income, finance costs, exceptional items and prior period adjustments	700.28	870.38	505.95	2,810.55	2,361.14
4.	Other Income	6.72	20.56	38.87	116.83	199.50
5.	Profit from ordinary activities before finance costs, exceptional items and prior period adjustments	707.00	890.94	544.82	2,927.38	2,560.64
6.	Finance costs	82.82	84.85	84.13	334.63	325.33
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	624.18	806.09	460.69	2,592.75	2,235.31
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities before prior period adjustments and Tax	624.18	806.09	460.69	2,592.75	2,235.31
10.	Prior period adjustments (Expenses) / Incomes	-	-	-	-	115.65
11.	Profit from ordinary activities before Tax	624.18	806.09	460.69	2,592.75	2,350.96
12.	Tax Expenses	220.84	299.72	202.59	929.13	750.95
13.	Net Profit from ordinary activities after Tax	403.34	506.37	258.10	1,663.62	1,600.01
14.	Extra Ordinary Items	-	-	-	-	-
15.	Net Profit for the period	403.34	506.37	258.10	1,663.62	1,600.01
16.	Share of Profit of associates	-	-	-	-	-
17.	Minority Interest (profit)/loss	0.00	0.08	-	0.00	-
18.	Net Profit after taxes, minority Interest and share of profit of associates	403.34	506.45	258.10	1,663.62	1,600.01
19.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	731.29	731.29	731.29	731.29	731.29
20.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	7,769.30	6,413.73
21.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	5.52	6.93	3.53	22.75	21.88
22.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	5.52	6.93	3.53	22.75	21.88



AKSHARCHEM (INDIA) LTD.

Consolidated Statement of Assets and Liabilities as at 31st March, 2016

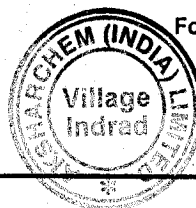
(Rupees in Lacs)

Particulars	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	731.29	731.29
(b) Reserves and surplus	7,769.30	6,413.73
Subtotal - Shareholders' funds	8,500.59	7,145.02
2 Non-current liabilities		
(a) Long-term borrowings	651.13	213.04
(b) Deferred tax liabilities (Net)	830.95	669.83
(c) Long-term Provisions	-	151.82
Subtotal - Non-current liabilities	1,482.08	1,034.69
3 Current liabilities		
(a) Short-term borrowings	2,222.85	2,076.97
(b) Trade payables	2,860.17	3,771.85
(c) Other current liabilities	430.57	300.65
(d) Short-term provisions	14.99	318.99
Subtotal - Current liabilities	5,528.58	6,468.46
TOTAL EQUITY AND LIABILITIES	15,511.25	14,648.17
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,643.25	5,482.07
(ii) Intangible assets	21.26	21.26
(iii) Capital work-in-progress	382.89	163.26
(b) Non-current investments	2,250.16	1,834.01
(c) Long-term loans and advances	150.63	160.81
Subtotal - Non-current assets	8,448.19	7,661.41
2 Current assets		
(a) Inventories	1,598.19	1,814.82
(b) Trade receivables	2,279.18	2,100.74
(c) Cash and cash equivalents	82.80	86.08
(d) Short-term loans and advances	3,088.04	2,967.35
(e) Other current assets	14.85	17.77
Subtotal - Current assets	7,063.06	6,986.76
TOTAL ASSETS	15,511.25	14,648.17

Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24th May, 2016.
2. During the quarter the Board of Directors have declared an Interim Dividend of Rs. 3.50 (@.35%) per equity shares of Rs. 10 each, for the financial year 2015-16 aggregating to Rs. 308.06 Lacs (including dividend distribution tax).
3. The Company has disposed off 5100 (51.00%) Equity Shares of Chhatral Environment Management System Private Limited in this quarter and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 intimated to the Stock Exchanges vide letter dated February 16, 2016 and this quarter onwards the same is not the subsidiary of the Company.
4. The Consolidated Financial Statements includes the figures of one subsidiary company namely Akshar Pigments Private Limited, however the said subsidiary has not generated any income for the quarter and financial year ended on March 31, 2016.
5. The figures for the quarter ended of March 31, 2016 and March, 31 2015 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2016 and March 31, 2015 and the published year to date figures up to the third quarter of the relevant financial year.
6. The Company has reorganized the system of operation and internal business reporting and accordingly identified the business segment based on the nature of products, risks, returns and the internal business reporting system as per the Accounting Standard -17. Accordingly, The Company is principally engaged in a single segment of Dyes and Pigments.
7. Figures for pervious corresponding period has been regrouped, wherever consider necessary.

Place : Indrad, Mehsana
Date : 24.05.2016

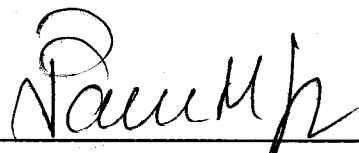


For and on behalf of Board of Directors
AksharChem (India) Ltd.
Paru M. J. Krishna
Mrs. Paru M. J. Krishna
Chairperson & Managing Director

FORM A
(For Audit Report with Unmodified Opinion)
(Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirement)
Regulations, 2015

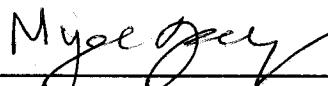
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|----|--|-------------------------------|
| 1 | Name of the Company | AksharChem (India) Limited |
| 2 | Annual financial statements for the year ended | 31st March, 2016 (Standalone) |
| 3 | Type of Audit observation | Unmodified |
| 4 | Frequency of observation | Not Applicable |
| 5. | To be signed by: | |

CEO/Managing Director



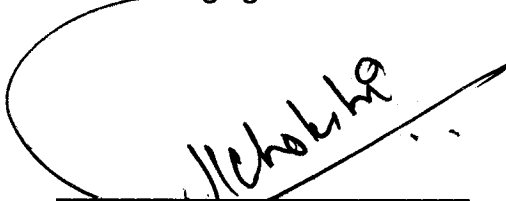
Mrs. Paru M. Jaykrishna
(DIN: 00671721)
Chairperson and Managing Director

CFO



Mr. Munjal M. Jaykrishna
(DIN: 00671693)
Joint Managing Director & CFO

Auditor of the Company



Mr. Trushit Chokshi
Membership No. 040847
Partner
Trushit Chokshi and Associates
Chartered Accountants
Firm Registration No. 111072W

Audit Committee Chairman



Mr. Kiran J. Mehta
Audit Committee Chairman

Date: 24.05.2016

Place: Indrad, Mehsana



**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

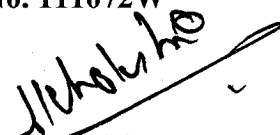
AksharChem (India) Limited

- (1) We have audited the quarterly financial results ("the Statement") of AksharChem (India) Limited ("the Company") for the quarter ended March 31, 2016 and the year to date financial results for the period from April 01, 2015 to March 31, 2016, 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 are the responsibility of the Company's Management. 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.



- (2) 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. 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 significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
- (3) 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, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.
- (4) The statement includes the results for the quarter ended March 31, 2016 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
Partner
Membership No. 040847

Place : Ahmedabad
Date : 24.05.2016

AKSHARCHEM (INDIA) LTD.

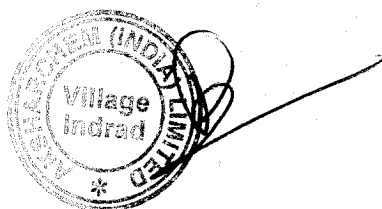
Regd. Office : 166/169, Indrad Village, Kadi Kalol Road, Dist. Mehsana, Gujarat - 382 715

Tel : +91 2764 233007/08/09/10 Fax: +91 2764 233550

Website: www.aksharchemindia.com , Email: admin@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016

Part - I		(Rupees in Lacs)				
		STANDALONE				
	Particulars	Quarter Ended			Year Ended	
		31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1.	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Excise Duty)	4,838.18	4,962.69	5,016.17	18,770.61	19,981.58
	b) Other Operating Income	9.00	-	10.38	12.53	31.14
	Total Income from operations (Net)	4,847.18	4,962.69	5,026.55	18,783.14	20,012.72
2.	Expenses					
	a) Cost of Materials Consumed	2,887.90	2,638.24	2,923.89	10,651.48	11,807.75
	b) Purchase of stock-in-trade	49.01	73.51	262.98	370.33	453.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(189.68)	135.53	(123.74)	(88.37)	315.44
	d) Employee benefits expense	176.66	168.55	184.47	625.10	576.32
	e) Depreciation and amortisation expenses	108.37	105.51	100.23	424.18	390.79
	f) Other expenses	1,114.78	970.67	1,172.77	3,989.70	4,107.52
	Total Expenses	4,147.04	4,092.01	4,520.60	15,972.42	17,651.58
3.	Profit from operation before other Income, finance costs, exceptional items and prior period adjustments	700.14	870.68	505.95	2,810.72	2,361.14
4.	Other Income	6.72	20.56	38.87	116.83	199.50
5.	Profit from ordinary activities before finance costs, exceptional items and prior period adjustments	706.86	891.24	544.82	2,927.55	2,560.64
6.	Finance Costs	82.82	84.85	84.13	334.63	325.33
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	624.04	806.39	460.69	2,592.92	2,235.31
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary activities before prior period adjustments and Tax	624.04	806.39	460.69	2,592.92	2,235.31
10.	Prior period adjustments (Expenses) / Incomes	-	-	-	-	115.65
11.	Profit from Ordinary activities before Tax	624.04	806.39	460.69	2,592.92	2,350.96
12.	Tax Expenses	220.84	299.72	202.59	929.13	750.95
13.	Net Profit from Ordinary activities after Tax	403.20	506.67	258.10	1,663.79	1,600.01
14.	Extra Ordinary Items	-	-	-	-	-
15.	Net Profit for the period	403.20	506.67	258.10	1,663.79	1,600.01
16.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	731.29	731.29	731.29	731.29	731.29
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	7,769.46	6,413.73
18.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	5.51	6.93	3.53	22.75	21.88
19.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	5.51	6.93	3.53	22.75	21.88



AKSHARCHEM (INDIA) LTD.

Standalone Statement of Assets and Liabilities as at 31st March, 2016

(Rupees in Lacs)



Particulars	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	731.29	731.29
(b) Reserves and surplus	7,769.46	6,413.73
Subtotal - Shareholders' funds	8,500.75	7,145.02
2 Non-current liabilities		
(a) Long-term borrowings	651.13	213.04
(b) Deferred tax liabilities (Net)	830.95	669.83
(c) Long-term Provisions	-	151.82
Subtotal - Non-current liabilities	1,482.08	1,034.69
3 Current liabilities		
(a) Short-term borrowings	2,222.85	2,076.97
(b) Trade payables	2,860.17	3,771.85
(c) Other current liabilities	430.41	300.65
(d) Short-term provisions	14.99	318.99
Subtotal - Current liabilities	5,528.42	6,468.46
TOTAL EQUITY AND LIABILITIES	15,511.25	14,648.17
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,643.25	5,482.07
(ii) Intangible assets	21.26	21.26
(iii) Capital work-in-progress	382.89	163.26
(b) Non-current investments	2,250.16	1,834.01
(c) Long-term loans and advances	150.63	160.81
Subtotal - Non-current assets	8,448.19	7,661.41
2 Current assets		
(a) Inventories	1,598.19	1,814.82
(b) Trade receivables	2,279.18	2,100.74
(c) Cash and cash equivalents	82.80	86.08
(d) Short-term loans and advances	3,088.04	2,967.35
(e) Other current assets	14.85	17.77
Subtotal - Current assets	7,063.06	6,986.76
TOTAL ASSETS	15,511.25	14,648.17

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24th May, 2016.
2. During the quarter the Board of Directors have declared an Interim Dividend of Rs. 3.50 (@.35%) per equity shares of Rs. 10 each, for the financial year 2015-16 aggregating to Rs. 308.06 Lacs (including dividend distribution tax).
3. The figures for the quarter ended of March 31, 2016 and March, 31 2015 are the balancing figures between audited figures in respect of the full financial year March 31, 2016 and March 31, 2015 and the published figures up to the third quarter of the relevant financial year.
4. The Company has reorganized the system of operation and internal business reporting and accordingly identified the business segment based on the nature of products, risks, returns and the internal business reporting system as per the Accounting Standard -17. Accordingly, The Company is principally engaged in a single segment of Dyes and Pigments.
5. Figures for pervious corresponding period has been regrouped, wherever consider necessary.

Place : Indrad, Mehsana

Date : 24.05.2016


 Signed on behalf of Board of Directors
 AksharChem (India) Ltd.

 Mrs. Paru M. Jayaram
 Chairperson & Managing Director