

Ref: AKSHAR/SE/2017-18/1709/27

September 14, 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 ENDED 30TH JUNE, 2017**

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

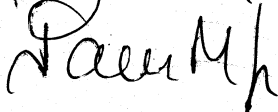
Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 14th September, 2017 has considered, approved and taken on record Statement of Unaudited Financial Results for the quarter ended 30th June, 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) 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 ENDED JUNE 30, 2017

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
I	Revenue from Operations	6,373.77	5,579.75
II	Other Income	64.26	180.83
III	<b>Total Income (I+II)</b>	<b>6,438.03</b>	<b>5,760.58</b>
IV	<b>Expenses</b>		
	a) Cost of materials consumed	3,168.69	3,027.55
	b) Purchase of Stock-in-Trade	160.51	74.44
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	479.84	(285.91)
	d) Excise Duty	45.74	56.99
	e) Employee benefits expense	137.00	158.69
	f) Finance costs	69.86	93.77
	g) Depreciation and amortisation expenses	128.43	112.58
	h) Other expenses	1,185.39	1,122.64
	<b>Total Expenses (IV)</b>	<b>5,375.46</b>	<b>4,360.75</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>1,062.57</b>	<b>1,399.83</b>
VI	Exceptional Items	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>1,062.57</b>	<b>1,399.83</b>
VIII	<b>Tax Expenses:</b>		
	1) Current Tax	357.01	700.29
	2) Deferred Tax	(12.01)	(201.76)
	<b>Total tax expenses (VIII)</b>	<b>345.00</b>	<b>498.53</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>717.57</b>	<b>901.30</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>717.57</b>	<b>901.30</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	0.92	6.03
	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>718.49</b>	<b>907.33</b>
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	731.29	731.29
XVII	Reserve excluding revaluation reserves		
XVIII	<b>Earnings per share</b>		
	Basic	9.82	12.41
	Diluted	9.82	12.41


  
 AKSHARCHEM (INDIA) LIMITED  
 Village Indrad  
 Kadi-Kalol Road  
 Dist. Mehsana - 382 715, Gujarat  
 14/9/17

**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 September 14, 2017.
2. The financial results for the quarter ended June 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 ended June 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date April 1, 2016.
3. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended June 30, 2017 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Ind AS compliant financial results pertaining to quarter ended June 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 preceding quarter and 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 o be the only reportable business segment.
7. The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

		Rs. in lakhs
Sr. No.	Particulars	Quarter ended June 30, 2016
1.	<b>Net Profit as per Indian GAAP</b>	<b>944.95</b>
2.	<b>Add/Less Adjustments:</b>	
	Revenue deferral on account of goods in transit ( net of related cost)	(217.81)
	Fair Valuation of Investment in quoted equity shares [Fair Value through Profit/Loss (FVTPL)]	174.16
	Other Adjustments	-
3.	<b>Net Profit before other Comprehensive Income (OCI) as per Ind AS</b>	<b>901.3</b>
4.	Other Comprehensive Income -Fair Valuation of (Mark-To-Market (MTM)) of forward contract	6.03
5.	<b>Total Comprehensive Income (net of tax) as per Ind AS</b>	<b>907.33</b>

Place: Indrad, Mehsana  
Date: September 14, 2017



For and on behalf of Board of Directors  
AbsharChem (India) Limited  
*Paru M. Jaykrishna*  
Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director

Ref: AKSHAR/SE/2017-18/1709/28

September 14, 2017

To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers  
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**Ahmedabad - 380 015**  
Company Code : 6408

**Sub: LIMITED REVIEW REPORT**

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

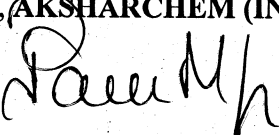
Dear Sir/Madam,

We are pleased to inform you that the Statutory Auditors of the Company, M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Unaudited Financial Results for the quarter ended 30th June, 2017. Copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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

  
**MRS. PARU M. JAYKRISHNA**  
*Chairperson and Mg. Director*



Encl: As above



**MAHENDRA N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

**CA MAHENDRA N. SHAH** B.Com., B. A. (SPL) F.C.A.  
**CA CHIRAG M. SHAH** B.Com., L.L.B., F.C.A. D.I.S.A.  
**CA MADHUKANT T. PATEL** B.Com., L.L.B., F.C.A.  
**CA RASHMI B. SHETH** B.Com., F.C.A.

201, Pinnacle Business Park,  
Corporate Road,  
Nr. Auda Garden, Prahladnagar,  
AHMEDABAD- 380015 India  
Ph. 079-2970 5151-52  
Email : mnshahco@gmail.com  
Web : www.mnshahca.com

**Limited Review Report**

To  
The Board of Directors of  
AksharChem (India) Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of AKSHARCHEM (INDIA) LIMITED for the quarter ended June 30, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

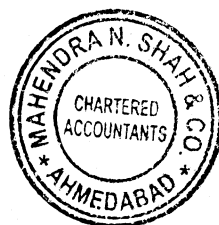
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other recognized Accounting Practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (including the manner in which it is to be disclosed or that it contains any material misstatement).

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2016 which has been solely prepared based on the information compiled by the Management.

Place: Ahmedabad  
Date : 14/09/2017



For, Mahendra N. Shah & Co.  
Chartered Accountants

FRN. 105775W

A handwritten signature in black ink, appearing to read "Chirag M. Shah".

Chirag M. Shah  
Partner

Membership No. 45706