

Ref: AKSHAR/BSE/2016-17/1701/78

January 23, 2017

To,
Deputy General Manager
Department of Corporate Services,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001
Tel: 22-22721233/4

SUB: PRESS RELEASE

REF: SCRIP CODE: 524598

Dear Sir/Madam,

We are enclosing hereby a Press Release of the Company dated January 23, 2017.

The aforesaid Press Release dated January 23, 2017 will also be uploaded on the website of the Company i.e. www.aksharchemindia.com

This is for your information and record.

Thanking you,

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


Meet Joshi
Company Secretary

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

Release: 23rd January 2017, Mehsana

AksharChem, one of the market leader in the manufacture of Vinyl Sulphone & CPC Green Pigment has declared its Unaudited Results for the financial quarter ended December 31, 2016.

Financials at a Glance:

Rs. Crores	Q3FY17	Q3FY16	Y-o-Y	9MFY17	9MFY16	Y-o-Y	FY16
Net Revenue from Operations	71.7	49.6	44.5%	206.8	139.4	48.4%	187.8
EBITDA	27.4	9.8	180.7%	72.9	24.3	200.5%	32.4
EBITDA Margin (%)	38.2%	19.7%	1,850 bps	35.3%	17.4%	1,790 bps	17.2%
Profit After Tax	17.6	5.1	246.5%	45.0	12.6	256.8%	16.6
PAT Margin (%)	24.5%	10.2%	1,430 bps	21.7%	9.0%	1,270 bps	8.9%

Key Highlights for 9MFY17:

- The Company reported Net Revenue from Operations of Rs. 207 crs during 9MFY17; a growth of 48.4% compared to the same period corresponding year which stood at Rs. 139 crs
- EBITDA for the 9M FY17 stood at Rs. 73 crs increased by 200.5% from Rs. 24 crs same period in the corresponding year
 - EBITDA margins for the same period improved by 1,790 bps to 35.3%
- Net Profit After Tax for the 9M FY17 stood at Rs. 45 crs from Rs. 13 crs same period corresponding year, a growth of 256.8%
 - Margin improved by 1,270 bps to 21.7%

Business Update on Capex Plan:

The Board of Directors have approved a Capital Expenditure Plan upto Rs. 175 Crores to be done over a period of 12-18 months in Specialty Chemicals, Dyes & Intermediates and Organic Pigments

Commenting on the Result, Mr. Munjal Jaykrishna, Joint Managing Director & CFO of AksharChem (India) Limited said, *“Our business has seen good traction in the last few quarters. Our revenues in the nine months period of the current financial year has grown by 48% and the margin profiles has improved significantly with EBITDA Margin being 35% and PAT Margin being 22%. In view of the Long-Term sustainability of our business, the board has approved a Capital Expenditure plan up to Rs. 175 Crores to be done over a period of 12-18 months in Specialty Chemicals, Dyes & Intermediates and Organic Pigments”*



About AksharChem (India) Limited

AksharChem (India) Ltd. Incorporated as Audichem (India) Pvt. Ltd. began commercial production of Vinyl Sulphone with the capacity of 600 TPA in 1991. The Company got renamed as AksharChem (India) Ltd. in 2003. The company is the Largest exporter of Vinyl Sulphone in India with over 45% share in exports. The Company is also one of the largest exporters from India and among the largest players globally for CPC Green Pigment with a global market share of ~10%. The Company has over 2 decades of relationship with the biggest dye stuff houses in the world. It has state-of-the-art manufacturing unit which is strategically located in the Chemical Belt of Gujarat, at Mehsana Covering over 100,000 sq mt. of area. The Company has presence in over 20 countries.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more Information, please contact:

AksharChem (India) Limited

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