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February 14, 2017

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

Dear Sir,

Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2016

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today has considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2016, as reviewed by the Audit Committee of the Board of Directors of the Company.

Accordingly, we are enclosing herewith:

- (i) Copy of Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2016 and
- (ii) Copy of Limited Review Report (Standalone & Consolidated) dated February 14, 2017, issued by M/s R. A. Kuvadia & Co., Statutory Auditors of the Company.

The Meeting commenced at 2.00 p.m. and concluded at 3.30 p.m.

Please take the same on record.

Thanking you,

Yours faithfully,
For Ashok Alco-Chem Limited


Purab Shah
Executive Director & CEO



Encl: as above



Plant : Plot No. A-22/2/1, Mahad Industrial Area, Village Kamble, Mahad, Dist. Raigad, INDIA.
Tel : 02145 - 232209 / 232827 Fax : 232208



(Rs. in Lacs)

Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter & Nine Months Ended 31st Dec, 2016

PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED		
	31/12/2016	30/09/2016	31/12/2016	31/12/2015	31/03/2016	31/12/2016	30/09/2016	31/12/2016	31/12/2016	31/03/2016		
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
Income from Operations	3562.53	3465.64	11397.77	27568.01	33624.46	3896.43	3861.09	12056.33	33624.46			
(a) Net Sales/Income from Operations (Net of Excise duty & VAT)	(5.28)	19.85	51.95	143.54	140.03	(1.23)	17.55	93.92	140.03			
(b) Other Operating Income	3557.25	3485.49	11449.72	27711.55	33764.49	3895.20	3878.64	12150.25	33764.49			
Total Income from operations(net) Expenses	2744.15	2663.42	2733.40	7514.89	10138.09	2780.74	2681.88	8357.71	10138.09			
(a) Cost of Materials Consumed	(1037.66)	167.42	1387.74	4917.55	5123.56	(927.72)	284.01	723.08	5123.56			
(b) Purchases of Stock-in-Trade	1123.76	(52.58)	378.08	(743.63)	(322.09)	1120.32	(12.66)	262.68	(322.09)			
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	122.11	107.70	139.67	370.77	489.61	136.21	117.84	379.10	489.61			
(d) Employee Benefits Expense	25.62	25.24	22.19	65.67	88.71	26.33	25.96	78.09	88.71			
(e) Depreciation and Amortisation Expenses	159.66	130.23	5702.33	12647.73	14520.70	211.95	237.66	678.03	14520.70			
(f) Selling and Distribution Expenses	326.12	347.88	413.92	1164.34	1864.41	376.18	378.38	1163.52	1864.41			
(g) Other Expenses	3463.76	3369.31	10777.33	25937.32	31903.59	3713.07	3713.07	11642.21	31903.59			
Total Expenses	93.49	96.18	672.39	1774.23	1860.90	170.19	165.57	508.04	1860.90			
Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	42.41	89.33	3.30	42.11	187.72	41.97	37.52	89.33	187.72			
Other Income	135.90	113.70	675.69	1816.34	2048.62	212.16	183.09	597.37	2048.62			
Profit / (Loss) from ordinary activities before finance costs and exceptional items(3-4)	62.85	30.70	24.77	55.55	75.91	62.86	30.69	125.17	75.91			
Finance Costs	73.05	83.00	650.92	1760.79	1972.71	149.30	152.40	472.20	1972.71			
Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	73.05	83.00	650.92	1760.79	1972.71	149.30	152.40	472.20	1972.71			
Exceptional Items	(13.00)	(32.00)	(235.00)	(625.00)	(660.00)	(23.00)	(54.50)	(143.00)	(660.00)			
Profit / (Loss) from ordinary activities before tax (7+8)	(8.13)	9.33	(3.81)	(0.53)	(18.37)	(2.68)	9.42	15.85	(18.37)			
Tax expense for the period	51.92	60.33	412.11	1135.26	1238.04	123.62	107.32	345.05	1238.04			
MAT Entitlement	51.92	60.33	412.11	1135.26	1238.04	123.62	107.32	345.05	1238.04			
Tax expense for earlier years												
Deferred Tax Income / (Expenses)												
Net Profit / (Loss) from ordinary activities after tax (9+10)												
Extraordinary Items (net of tax expenses)												
Net Profit / (Loss) for the period (11+12)												
Share of Profit/(Loss) of Associates												
Minority Interest												
Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)												
Paid-up Share Capital (Face Value of Rs.10/- each)	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03			
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					2869.95							
Earning per share (before extraordinary items)(of Rs 10 each)(not annualised)												
(a) Basic	1.13	1.31	8.96	4.47	24.68	2.69	2.33	7.50	24.68			
(b) Diluted	1.13	1.31	8.96	4.47	24.68	2.69	2.33	7.50	24.68			
Earning per share (after extraordinary items)(of Rs 10 each)(not annualised)												
(a) Basic	1.13	1.31	8.96	4.47	24.68	2.69	2.33	7.50	24.68			
(b) Diluted	1.13	1.31	8.96	4.47	24.68	2.69	2.33	7.50	24.68			



Statement of Unaudited Standalone & Consolidated Financial Results for the Quarter & Nine Months Ended 31st Dec,2016

Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (Rs.in Lacs)					
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED	
	31/12/2016 (Unaudited)	30/09/2016 (Unaudited)	31/12/2015 (Unaudited)	31/12/2015 (Unaudited)	31/12/2015 (Unaudited)	31/03/2016 (Audited)
[1] Segment Revenue						
a) Own Manufactured Organic Chemicals	3487.52	3300.40	3413.84	10508.13	9038.68	12270.68
b) Traded Goods	69.73	185.09	8039.18	575.68	18714.98	21493.81
Net Sales/Income from Operations	3557.25	3485.49	11453.02	11083.81	27753.66	33764.49
[2] Segment Results Profit/ (Loss) before Interest, Exceptional items and tax from each segment						
a) Own Manufactured Organic Chemicals	157.48	95.81	37.45	403.54	104.33	253.54
b) Traded Goods	(47.18)	12.92	638.24	(24.87)	1712.01	1795.08
Total (a + b)	110.30	108.73	675.69	378.67	1816.34	2048.62
Less :						
(i) Interest	37.25	25.73	24.77	84.22	55.55	75.91
Profit Before Tax	73.05	83.00	650.92	294.45	1760.79	1972.71
[3] Capital Employed (Segment Assets - Liabilities)						
a) Organic Chemicals	51.39	27.81	3048.27	3134.23	3048.27	2998.06
b) Traded Goods	0.53	32.52	1416.98	1583.91	1416.98	1514.59
Total (a + b)	51.92	60.33	4465.25	4718.14	4465.25	4512.65

1. The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board Of Directors held on 14th February 2017. The statutory auditors have carried out a Limited Review of Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended 31st December 2016.
 2. The Consolidated financial results for the quarter and nine months ended 31.12.2016 has been prepared in accordance with AS-21 and Regulation 33 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. This being the First year of Consolidated Accounts, comparative figures for earlier quarters of corresponding previous year are not applicable.

4. Purchase of Stock in Trade is stated at Net Of Purchase Returns.

5. The revenues for the trading division for the nine months ended 31st December,2016 is under constraint due to overall slow down in global commodities market.

6. Notes on Segment Information : Segment revenue, results and Capital employed figures represents amounts identifiable to each of the segment.

7. Previous period/years figures have been regrouped/reclassified wherever necessary to make them comparable with those of the current period/year.



Purab Shah
 Executive Director & CEO

PLACE : MUMBAI
 DATE : 14.02.2017



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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Santacruz (East), Mumbai - 400 055.
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Limited Review Report

Review Report to Ashok Alco-Chem Limited

We have reviewed the accompanying statement of unaudited financial results of **Ashok Alco-Chem Limited** for the quarter ended **31st December, 2016** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by 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 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. A. Kuvadia & Co.
Chartered Accountants
F. R. N. 105487W



R. A. Kuvadia
Proprietor
M. No. 040087

Place: Mumbai
Date: 14.02.2017



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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**Limited Review Report of the Consolidated Financial Results of Ashok
Alco-chem Limited and its subsidiary**

To
The Board of Directors
Ashok Alco-chem Limited
Mumbai

INTRODUCTION:

We have reviewed the accompanying statement of unaudited Consolidated Financial Results ('CFR') of **Ashok Alco-Chem Limited** ('the Company') and its Subsidiary (collectively 'The Group') for the quarter and nine months ended **31st December, 2016** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

SCOPE OF REVIEW:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of interim Financial Information performed by 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.

The CFR of the group have been prepared by the management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" in terms of provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

We did not review the financial statements of the subsidiary viz. Ashwa Minerals Private Limited included in the CFR, total revenues of Rs. 1062.39 lakhs for the quarter and nine months ended at 31st December, 2016. This financial statement have been reviewed by the other auditor whose report has been furnished to us by the Management and our opinion on the Statement, in

so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on reports of the other auditor.

Based on our review conducted as above and on consideration of the reports of other auditor on the separate financial results, nothing has come to our attention that causes us to believe that the accompanying unaudited CFR, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R. A. Kuvadia & Co.
Chartered Accountants
F.R. N. 105487W**



**R. A. Kuvadia
Proprietor
M. No. 040087**

**Place: Mumbai
Date: 14.02.2017**