

Ref: AKSHAR/SE/2019-20/1905/15

May 14, 2019

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th 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: OUTCOME OF BOARD MEETING

Ref: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

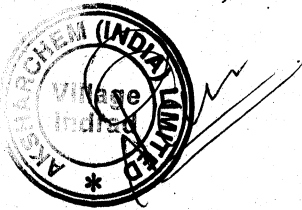
Dear Sir/Madam,

Pursuant to Regulation 30 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 i.e. the 14th May, 2019, *inter alia*, considered following matters:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019.

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Audited Financial Results for the quarter and financial year ended March 31, 2019 along with the statement of Assets and Liabilities of the Company as on that date.
- b) Auditors Report on the Financial Results for the quarter and financial year ended March 31, 2019.
- c) Declaration for unmodified opinion on Audit Report



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



2. Recommended a Final Dividend of Rs. 3.50 per equity share (35%) of face value of Rs. 10/- per equity shares for the financial year 2018-19, subject to approval of members of the Company at the ensuing Annual General Meeting.

Kindly take the above information on your records.

Thanking you,

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


MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



Encl: As above

AksharChem India Ltd.

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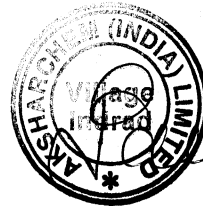
AKSHARCHEM (INDIA) LIMITED

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2019

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I	Revenue from Operations	8,011.69	8,197.58	7,651.12	32,288.38	26,471.61
II	Other Income	204.38	186.53	18.56	534.89	706.40
III	Total Income (I+II)	8,216.07	8,384.11	7,669.68	32,823.27	27,178.01
IV	Expenses					
	a) Cost of materials consumed	4,785.72	4,853.01	4,310.32	19,374.47	14,058.32
	b) Purchase of Stock-in-Trade	227.21	836.59	389.60	1,616.38	1,543.48
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	91.35	(19.55)	217.37	(536.39)	425.21
	d) Excise Duty	-	-	-	-	45.74
	e) Employee benefits expense	278.21	232.71	271.29	967.35	839.78
	f) Finance costs	21.70	22.65	24.76	91.61	148.87
	g) Depreciation and amortisation expenses	180.47	138.20	76.16	551.24	460.15
	h) Other expenses	2,090.68	1,792.57	1,506.47	7,417.92	5,400.21
	Total Expenses (IV)	7,675.34	7,856.18	6,795.97	29,482.58	22,921.76
V	Profit / (Loss) before exceptional items and tax (III-IV)	540.73	527.93	873.71	3,340.69	4,256.25
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	540.73	527.93	873.71	3,340.69	4,256.25
VIII	Tax Expenses:					
	1) Current Tax	83.31	31.29	300.29	738.62	1,138.31
	2) Deferred Tax	92.26	95.98	(8.32)	343.12	(37.27)
	3) Tax for Earlier Years (Net)	-	-	99.07	-	99.07
	Total tax expenses (VIII)	175.57	127.27	391.04	1,081.74	1,200.11
IX	Profit / (Loss) for the period (VII-VIII)	365.16	400.66	482.67	2,258.95	3,056.14
X	Other Comprehensive Income (Net of Taxes)					
	a) Items that will not be reclassified to profit or loss	33.56	19.37	5.55	35.26	5.55
	b) Items that will be reclassified to profit or loss	(70.93)	115.61	(5.42)	(0.29)	-
XI	Total Comprehensive Income for the period (IX + X)	327.79	535.64	482.80	2,293.92	3,061.69
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	820.26	820.26	820.26
XIII	Other Equity excluding Revaluation Reserves				24,899.95	22,952.19
XIV	Earnings per share					
	Basic	4.45	4.88	5.88	27.54	37.26
	Diluted	4.45	4.88	5.88	27.54	37.26

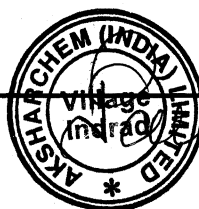


AKSHARCHEM (INDIA) LIMITED

Audited Standalone Statement of Assets and Liabilities as at March 31, 2019

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
I. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	12,604.60	8,603.04
(b) Capital Work-in-Progress	3,082.32	2,582.39
(c) Other Intangible Assets	2.86	10.87
(d) Intangible assets under development	21.99	15.16
(e) Financial Assets		
(i) Investments	2,097.97	3,155.90
(ii) Loans	18.00	23.11
(iii) Other Assets	186.51	153.62
(f) Other Non-current Assets	1,475.22	1,280.82
Total - Non-current Assets	19,489.47	15,824.91
2 Current Assets		
(a) Inventories	3,655.00	2,965.23
(b) Financial Assets		
(i) Investments	-	4,556.67
(ii) Trade Receivables	3,813.19	2,753.11
(iii) Cash and Cash Equivalents	24.23	383.19
(iv) Bank Balances other than Cash and Cash Equivalents	197.20	82.06
(v) Loans	11.17	6.73
(vi) Other Financial Assets	5.70	10.37
(c) Current Tax Assets (Net)	228.20	64.10
(d) Other Current Assets	4,177.31	3,275.52
Total - Current Assets	12,112.00	14,096.98
TOTAL - ASSETS	31,601.47	29,921.89
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	820.26
(b) Other Equity	24,899.95	22,952.19
Total - Equity	25,720.21	23,772.45
2 LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	1,515.91	1,162.18
(d) Other Non-current Liabilities	-	-
Total - Non-current Liabilities	1,515.91	1,162.18
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,152.57	-
(ii) Trade Payables	2,738.94	3,086.40
(iii) Other Financial Liability	57.20	47.06
(b) Other Current Liabilities	399.12	1,833.08
(c) Provisions	17.52	20.72
Total - Current Liabilities	4,365.35	4,987.26
TOTAL - EQUITY AND LIABILITIES	31,601.47	29,921.89



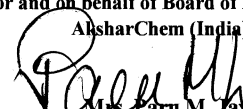
Notes:

1. The above audited 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 May 14, 2019. The Audit as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
2. The above financial results for the quarter and year ended March 31, 2019 have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
3. The figures in respect of results for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
4. 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 to be the only reportable business segment.
5. The Board of Directors have recommended a final dividend of Rs. 3.50 per equity share (35% of the face value of Rs.10 each) for the financial year ended March 31, 2019 subject to the approval of shareholders at the ensuing Annual General Meeting.
6. With the applicability of Goods and Service Tax (GST) effective July 01,2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the twelve months ended March 31, 2019 are not comparable with the figures for the twelve months ended March 31, 2018 presented in the above results.
7. The figures for the previous period has been regrouped/rearranged to make them comparable with current period figures.

Place: Indrad, Mehsana
Date: May 14, 2019



For and on behalf of Board of Directors
AksharChem (India) Limited


Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., L.L.B., F.C.A. D.I.S.A
B.Com., L.L.B., F.C.A.
B.Com., F.C.A.

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
AksharChem (India) Limited

1. We have audited the accompanying statement of standalone financial results of AksharChem (India) Limited (the "Company") for the quarter and financial year ended March 31, 2019 (the "Statement"), 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.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013 and other authoritative announcements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material



misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the financial year ended March 31, 2019.
7. The Statement includes the results for the Quarter ended March 31, 2019 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, Mahendra N. Shah & Co.
Chartered Accountants
FRN 105775W



Chirag M. Shah

Chirag M. Shah
Partner

Membership No. 045706

Ahmedabad,
May 14, 2019

May 14, 2019

To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 524598

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
5th 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
Scrip Code : 6408

Sub: DECLARATION FOR UNMODIFIED OPINION

Ref: REGULATION 33 (3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Audit Report issued by M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 105775W) on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019 is with the Unmodified Opinion.

Kindly take the above information on your records.

Thanking you,

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


MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



AksharChem India Ltd.

"Akshar House" Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.
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