

AKSHARCHEM (INDIA) LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2018

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
I	Revenue from Operations	7,651.12	5,884.32	4,656.24	26,471.61	25,026.25
II	Other Income	18.56	223.84	672.20	706.40	905.07
III	Total Income (I+II)	7,669.68	6,108.16	5,328.44	27,178.01	25,931.32
IV	Expenses					
	a) Cost of materials consumed	4,310.32	3,479.50	3,397.92	14,058.32	11,943.82
	b) Purchase of Stock-in-Trade	389.60	506.44	153.59	1,543.48	483.86
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	217.37	(575.12)	(1,239.26)	425.21	(915.61)
	d) Excise Duty	-	-	72.91	45.74	198.73
	e) Employee benefits expense	262.81	270.92	248.99	831.30	752.42
	f) Finance costs	24.76	9.51	74.59	148.87	302.06
	g) Depreciation and amortisation expenses	76.16	131.06	124.05	460.15	468.69
	h) Other expenses	1,506.47	1,313.20	1,247.59	5,400.21	4,814.61
	Total Expenses (IV)	6,787.49	5,135.51	4,080.38	22,913.28	18,048.58
V	Profit / (Loss) before exceptional items and tax (III-IV)	882.19	972.65	1,248.06	4,264.73	7,882.74
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	882.19	972.65	1,248.06	4,264.73	7,882.74
VIII	Tax Expenses:					
	1) Current Tax	300.29	153.54	75.99	1,138.31	2,299.82
	2) Deferred Tax	(5.39)	(11.47)	227.51	(34.34)	291.19
	3) Tax for Earlier Years (Net)	99.07	-	-	99.07	-
	Total tax expenses (VIII)	393.97	142.07	303.50	1,203.04	2,591.01
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	488.22	830.58	944.56	3,061.69	5,291.73
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	488.22	830.58	944.56	3,061.69	5,291.73
XIV	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	(5.42)	16.17	2.43	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	482.80	846.75	946.99	3,061.69	5,291.73
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	820.26	820.26	731.29	820.26	731.29
XVII	Other Equity excluding Revaluation Reserves				22,952.19	13,307.73
XVIII	Earnings per share					
	Basic	5.95	10.13	12.92	37.33	72.36
	Diluted	5.95	10.13	12.92	37.33	72.36



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AKSHARCHEM (INDIA) LIMITED

Audited Statement of Assets and Liabilities as at March 31, 2018

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	8,603.04	6,452.84
(b) Capital Work-in-Progress	2,726.28	886.79
(c) Other Intangible Assets	10.87	17.70
(d) Financial Assets		
(i) Investments	3,155.90	3,132.06
(ii) Loans	23.11	23.11
(iii) Other Assets	153.62	183.93
(e) Deferred Tax Assets (Net)	-	-
(f) Other Non-current Assets	678.38	676.30
Sub-total - Non-current Assets	15,351.20	11,372.73
2 Current assets		
(a) Inventories	2,965.23	3,217.29
(b) Financial Assets		
(i) Investments	4,556.67	1,974.96
(ii) Trade Receivables	2,753.11	1,331.69
(iii) Cash and Cash Equivalents	393.19	364.09
(iv) Bank balances other than (iii) above	72.06	63.56
(v) Loans	-	-
(vi) Other Financial assets	540.63	589.12
(c) Current Tax Assets (Net)		
(d) Other Current Assets	3,289.80	2,987.98
Sub-total - Current Assets	14,570.69	10,528.69
TOTAL - ASSETS	29,921.89	21,901.42
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	820.26	731.29
(b) Other Equity - Reserve	22,952.19	13,307.73
Sub-total - Equity	23,772.45	14,039.02
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities	-	625.00
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	1,162.18	1,196.52
(d) Other Non-current Liabilities	-	-
Sub-total - Non-current Liabilities	1,162.18	1,821.52
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	2,263.93
(ii) Trade Payables	3,086.40	3,144.63
(iii) Other Financial Liability	47.06	340.87
(b) Other Current Liabilities	1,848.23	281.94
(c) Provisions	5.57	9.51
(d) Current Tax Liabilities (Net)	-	-
Sub-total - Current Liabilities	4,987.26	6,040.88
TOTAL - EQUITY AND LIABILITIES	29,921.89	21,901.42



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Notes:


- 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 30, 2018.
- The financial results for the quarter and year ended March 31, 2018 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 and year ended March 31, 2017 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and year.
- 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, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting.
- Out of Issue Proceeds of Rs. 6903.99 lakhs from the Qualified Institutions Placement, Rs. 259.03 lakhs were utilised towards share issue expenses and Rs. 2451.89 lakhs has been utilised for the object stated in the offer document. Pending utilisation, balance proceeds of Rs. 4193.07 lakhs have been invested in mutual funds.
- The figures for the previous period has been regrouped/rearranged to make them comparable with current period figures.
- 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.
- The figures for the quarter ended March 31, 2018, as reported in the financial results, are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2017. The figures for the quarter ended December 31, 2017 have been subjected to limited review by the statutory auditors.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018 are reported net of GST and accordingly, is not comparable to that extent with other published periods.
- The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

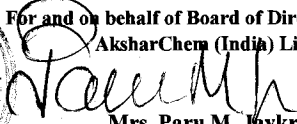
Rs. in lakhs			
Sr. No.	Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
1.	Net Profit as per Indian GAAP	693.72	5,191.89
2.	Add/Less Adjustments:		
	Revenue deferral on account of goods in transit (net of related cost)	101.04	(199.99)
	Fair Valuation of Investment in quoted equity shares [Fair Value through Profit/Loss (FVTPL)]	104.04	254.07
	Other Adjustments (Net of Deferred Tax)	45.76	45.76
3.	Net Profit before other Comprehensive Income (OCI) as per Ind AS	250.84	99.84
4.	Other Comprehensive Income -Fair Valuation of (Mark-To-Market (MTM)) of forward contract	2.43	-
5.	Total Comprehensive Income (net of tax) as per Ind AS	946.99	5,291.73

- The reconciliation of equity as reported under previous Indian GAAP is summarised as below:

Rs. in lakhs		
Sr. No.	Particulars	As at March 31, 2017
1.	Other Equity as per previous Indian GAAP	12,653.28
2.	Adjustment as per Ind AS	
	On Account of fair value of Financial assets	787.23
	Revenue deferral on account of goods in transit (net of related cost)	(319.07)
	Other Adjustments (Net of Deferred Tax)	186.29
3.	Total Equity as per Ind AS	13,307.73

Place: Indrad, Mehsana
Date: May 30, 2018



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

 Mrs. Paru M. Jaykrishna
 Chairperson & Mg. Director