

Ref: AKSHAR/BSE/2016-17/1702/80

February 17, 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 February 17, 2017.

The aforesaid Press Release dated February 17, 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: 17th February 2017, Mehsana

AksharChem (India) Ltd. is one of the market leaders in the manufacture of Vinyl Sulphone & CPC Green Pigment.

The Board of Directors at its meeting held on 23rd January, 2017 had approved a Capital Expenditure Plan upto Rs. 175 Crores in Specialty Chemicals, Dyes & Intermediates and Organic Pigments. This is in line with the Company's strategy of Long Term Sustainable growth of existing business as well as venturing into new Value Added Businesses.

The details of the Capital Expenditure Plan are as below:

- **Dye Intermediates (H-Acid) : CAPEX of ~ Rs. 25 Crores**
 - Company add one more Dye intermediate name H-acid to cater existing the customers with capacity of 1200 TPA to start with in brown field Dye intermediate campus.
- **Specialty Chemicals (Value Added Precipitated Silica) : CAPEX of ~ Rs. 65 Crores**
 - Company's portfolio diversified into the environment sustainable inorganic product name "value added specialty precipitated silica "which has enhance value to end user like Tyre , Rubber, Food. As a start up capacity of 10,000 TPA to be considered in green field for Phase-I
- **Organic Pigments : CAPEX of ~ Rs. 85 Crores**
 - For CPC Green, addition to the existing capacity will be in two phases to become dominant leading player.
 - Phase I (Brown field) - Expansion of 480 TPA
 - Phase II (Green Field) - Expansion of 1,800 TPA
 - Company also have decided for the backward integration & produced the Major Raw material CPC Blue crude which is used in the manufacturing of the CPC Green, to control the quality of input raw material. After the commissioning of CPC Blue Crude Plant our requirement of CPC Blue Crude for the manufacturing of CPC Green will largely met in house.
- To execute the Capex plan, Company estimate time period of twelve to Eighteen month from the Disclosure note.

The Construction of Violet 23 Plant of 100 TPA is in progress and scheduled to be commissioned in next quarter.

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:

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