

AKSHARCHEM (INDIA) LTD

Regd. Office : 166/169, Indrad Village,
Kadi Kalol Road, Chhatral, distt. Mehsana

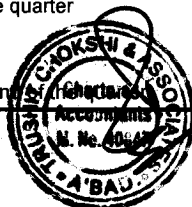
www.aksharchemindia.com , Email : admin@aksharchemindia.com CIN: L24110GJ1989PLC012441

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

Part - I		(Rupees in Lacs)					
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
1.	Income from Operations						
	a) Net Sales/ Income from Operations (Net of Excise Duty)	4,758.53	3,858.66	4,209.49	10,370.76	7,283.73	14,487.33
	b) Other operating Income	11.63	4.43	3.00	18.87	4.84	12.55
	Total Income from operations (Net)	4,770.16	3,863.09	4,212.49	10,389.63	7,288.57	14,499.88
2.	Expenses						
	a) Cost of materials consumed	2,762.39	2,346.94	2,283.93	6,084.82	4,447.86	8,552.33
	b) Purchase of stock-in-trade	58.60	-	-	152.94	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.56)	(0.30)	(107.73)	247.67	(303.84)	(429.33)
	d) Employee benefits expense	134.93	63.40	52.26	258.22	91.50	393.22
	e) Depreciation and amortisation expenses	98.07	39.43	30.06	194.62	59.68	119.67
	f) Power and Fuel	359.46	247.10	277.67	730.54	530.73	1,020.67
	g) Other expenses	630.96	520.43	419.31	1,276.76	732.58	1,678.93
	Total Expenses	4,030.85	3,217.00	2,955.50	8,945.57	5,558.51	11,335.49
3.	Profit from Operation before other Income, finance costs, exceptional items and prior period adjustments	739.31	646.09	1,256.99	1,444.06	1,730.06	3,164.39
4.	Other Income	119.65	-	-	119.65	-	-
5.	Profit from Operation before finance costs, exceptional items and prior period adjustments	858.96	646.09	1,256.99	1,563.71	1,730.06	3,164.39
6.	Finance costs	82.99	36.71	22.02	164.07	57.75	108.80
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	775.97	609.38	1,234.97	1,399.64	1,672.31	3,055.59
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary Activities after exceptional items but before prior period adjustments	775.97	609.38	1,234.97	1,399.64	1,672.31	3,055.59
10.	Prior period adjustments (Expenses) / Incomes	115.65	-	-	115.65	-	-
11.	Profit from Ordinary Activities Before Tax	891.62	609.38	1,234.97	1,515.29	1,672.31	3,055.59
12.	Tax Expenses	203.41	200.69	223.10	416.00	227.66	891.51
13.	Net Profit from Ordinary Activities After Tax	688.21	408.69	1,011.87	1,099.29	1,444.65	2,164.08
14.	Extra Ordinary Items	-	-	-	-	-	159.79
15.	Net Profit for the period	688.21	408.69	1,011.87	1,099.29	1,444.65	2,004.29
16.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	495.29	495.29	495.29	495.29	495.29	495.29
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						2,914.48
18.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees) (Note 6)	9.41	8.25	20.43	15.03	29.17	43.69
19.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees) (Note 6)	9.41	8.25	20.43	15.03	29.17	40.47

Part - II

A PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
	- Number of Shares	1303392	1303392	1336848	1303392	1336848	1303392
	- Percentage of shareholding	26.32%	26.32%	26.99%	26.32%	26.99%	26.32%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter Group)	0%	0%	0%	0%	0%	0%
	- Percentage of Shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%	0%
	b) Non-encumbered						
	- Number of Shares	3649458	3649458	3616002	3649458	3616002	3649458
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	73.68%	73.68%	73.01%	73.68%	73.01%	73.68%
	Particulars				Quarter ended 30/09/2014		
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				11		
	Disposed of during the quarter				11		
	Remaining unresolved at the end of the quarter				Nil		



Statement of Assets and Liabilities as at 30th September, 2014.		
Particulars	(Rupees in Lacs)	
	As at 30th September, 2014 (Unaudited)	As at 31st March, 2014 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	495.29	495.29
(b) Share Suspense Account (Note 4)	236.00	-
(c) Reserves and surplus	6,220.14	2,914.48
Subtotal - Shareholders' funds	6,951.43	3,409.77
2. Non-current liabilities		
(a) Long-term borrowings	252.93	-
(b) Deferred tax liabilities (Net)	643.18	229.27
(c) Long-term Provisions	191.46	11.65
Subtotal - Non-current liabilities	1,087.57	240.92
3. Current liabilities		
(a) Short-term borrowings	1,522.66	914.31
(b) Trade payables	3,246.48	2,006.70
(c) Other current liabilities	377.24	314.09
(d) Short-term provisions	37.07	123.72
Subtotal - Current liabilities	5,183.45	3,358.82
TOTAL EQUITY AND LIABILITIES	13,222.45	7,009.51
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,270.20	2,063.02
(ii) Intangible assets	21.26	-
(iii) Capital work-in-progress	299.70	35.41
(b) Non-current investments	1,406.42	769.09
(c) Long-term loans and advances	172.87	79.05
Subtotal - Non-current assets	7,170.45	2,946.57
2. Current assets		
(a) Inventories	1,630.76	1,093.71
(b) Trade receivables	2,084.66	1,341.69
(c) Cash and cash equivalents	109.31	68.43
(d) Short-term loans and advances	2,218.68	1,553.56
(e) Other current assets	8.59	5.55
Subtotal - Current assets	6,052.00	4,062.94
TOTAL ASSETS	13,222.45	7,009.51

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 12th November, 2014.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results.
- The petition for proposed scheme of arrangement ('scheme') for demerger of CPC Green division of Asahi Songwon Colors Limited ("ASCL") into AksharChem (India) Limited ("the Company") under Section 391 to 394 of the Companies Act, 1956 has received sanction of Hon'ble High Court of Gujarat. The Company has received Oral Order dated October 17, 2014, with the appointed date being April 1, 2014. The final copy of the certified order is now awaited. The impact of the scheme has been considered in the above results. Consequently, since the transactions for the period 1st April 2014 to 30th September 2014 of CPC Green division are deemed to have been carried on by Asahi Songwon Colors Limited for and on behalf of the Company, such transactions are included in the above results for the quarter and half year ended 30th September 2014.
- 23,60,050 equity shares of Rs.10 each at par to be issued and allotted to the equity shareholders of Asahi Songwon Colors Limited (ASCL) pursuant to the scheme of demerger in the ratio of five equity shares of the Company for every twenty-six shares of ASCL. Pending issue and allotment of shares as at the date of results, Rs.2,36,00,500 has been credited to share suspense account.
- The Reserve and Surplus included Rs. 2206 Lacs being the difference of total assets less liabilities of Green Division demerged to the Company reduced by Rs. 236 Lacs being the amount shown as Share Suspense Account.

Rs in Lacs

Net Assets of Green Division of ASCL demerged to the Company

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Less : Rs. 236 Lacs being the amount of 23,60,050 Equity Shares of Rs. 10/- each to be issued to the shareholders of Asahi Songwon Colors Limited in the ratio of 5 Equity Shares to every 26 shares of Asahi Songwon Colors Limited credited to Share Suspense Account.

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Difference added to General Reserves

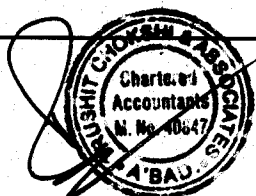
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- Earning per Share (EPS) for the quarter ended 30/09/2014 and half year ended 30/09/2014 has been calculated in accordance with Accounting Standard 20 after considering the effect of shares to be issued to the shareholders of ASCL pursuant to the scheme of demerger, since the scheme of demerger is with effect from appointed date i.e., 1 April, 2014. Consequently, the figures in respect of EPS for current period are not comparable with previous period / year's figures.
- The Company has two reportable primary segments "Dyes and Intermediates" and "Pigments" for the quarter and half year ended 30.09.2014 (Previous period had one segment "Dyes and Intermediates" as they do not include figures of CPC Green Division, which has been since demerged into the Company from Asahi Songwon Colors Limited with appointment date 01.04.2014) as per Accounting Standard - 17.
- Previous period/ year's figures have been regrouped / rearranged wherever necessary. However the previous period / year's figures are not comparable since they do not include figures of CPC Green division which has been since demerged into the company from Asahi Songwon Colors Limited as per the scheme of arrangement approved by the Hon'ble High Court of Gujarat.

For and on behalf of Board of Directors
AksharChem (India) Ltd.

Naresh
Mrs. Purni M. Jaykrishna
Chairperson & Managing Director

Place : Ahmedabad
Date : 12.11.2014

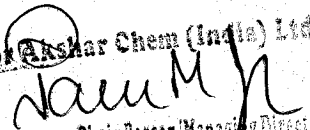


AKSHARCHEM (INDIA) LTD

Revised Unaudited Segment wise Revenue, Results and Capital employed

Rupees In Lacs

SR NO	Particulars	Quarter Ended	Half Year Ended
		30/09/2014	30/09/2014
		(Unaudited)	(Unaudited)
1	Segment Revenue		
	(a) Pigment	2,128.57	3,884.95
	(b) Dyes and Intermediates	2,641.59	6,504.68
	(c) Others / Unallocated	-	-
	Total	4,770.16	10,389.63
	Less:- Inter Segmnet Revenue		-
	Net Sales/Income from operations	4,770.16	10,389.63
2	Segment Results		
	Profit/(Loss) before tax and Interest from each segment		
	(a) Pigment	366.20	424.86
	(b) Dyes and Intermediates	373.11	1,019.20
	(c) Others / Unallocated	-	-
	Total	739.31	1,444.06
	Less:- Finance Charges	82.99	164.07
	Less:- Other Unallocable expenditure net of un-allocable Income	(119.65)	(119.65)
	Profit Before Tax & Prior Period Adjustments	775.97	1,399.64
	Add:-Prior period adjustments (Expenses) / Incomes	115.65	115.65
	Profit from Ordinary Activities Before Tax	891.62	1,515.29
3	Capital Employed (Segment Assets - Segment Liabilities)		
	(a) Pigment	2,712.52	2,712.52
	(b) Dyes and Intermediates	2,832.49	2,832.49
	(c) Others / Unallocated	1,406.42	1,406.42
	Total	6,951.43	6,951.43


 For Akshar Chem (India) Ltd.
 Chair Person/Managing Director