

Ref: AKSHAR/SE/2017-18/1709/32

September 16, 2017

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: PRESS RELEASE

Dear Sir/Madam,

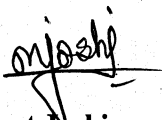
We are enclosing hereby a Press Release of the Company dated September 16, 2017.

The aforesaid Press Release dated September 16, 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) Limited

September 16, 2017, Mehsana – AksharChem (India) Limited, one of the market leaders in the manufacture of Vinyl Sulphone & CPC Green Pigment has declared its Unaudited Financial Results for the Quarter ended June 30, 2017. The Financial Results have been prepared as per Ind-AS.

Financials at a Glance:

Rs. Crores	Q1 FY18	Q1 FY17	Y-o-Y
Net Revenue from Operations	63.3	55.2	14.6%
EBITDA	12.0	14.3	-16.0%
EBITDA Margin (%)	18.9%	25.8%	
Profit After Tax	7.2	9.1	-20.4%
PAT Margin (%)	11.3%	16.3%	

Key Highlights for Q1 FY18:

- **Net Revenue from Operations increased by 14.6%** to Rs. 63.3 crs during Q1 FY18; compared to the Q1 FY17 which was Rs. 55.2 crs
 - **Sales volume** for Vinyl Sulphone for Q1 FY18 stood at 1,688 MT vs 1,659 MT in the same period corresponding year
 - **Sales volume** for CPC Green for Q1 FY18 stood at 469 MT vs 364 MT in the same period corresponding year
- **EBITDA** for Q1 FY18 stood at Rs. 12.0 crs, a decrease of 16.0% from Rs. 14.3 crs same period in the corresponding year due to increase in Raw material cost
- **Net Profit After Tax** for Q1 FY18 stood at Rs. 7.2 crs from Rs. 9.1 crs same period corresponding year, a de-growth of 20.4%

Update on Capex:

The Company recently raised ~Rs. 69 Crs through QIP (Qualified Institutional Placement) to fund its Capital Expenditure. The Capex of Rs. 175 Crores is in Specialty Chemicals, Dyes & Intermediates and Organic Pigments. The work on CAPEX is progressing as per schedule and is expected to be completed in the next 12 months. The technical work for the Brownfield expansion of CPC Green by 480 TPA is almost completed and production is expected to commence next quarter.

Commenting on the Result, Mr. Munjal Jaykrishna, Joint Managing Director & CFO of AksharChem (India) Limited said, “Our revenues in the first quarter of the current financial year has grown by 14.6%, this was mainly on account of increase in sales volumes of CPC Green. This quarter, we witnessed a significant pressure on the prices of key raw materials of Vinyl Sulphone which contributed to 67% of our revenues for the first quarter. Significant appreciation of Indian Rupee has also affected our per kg sales realisation. As a result our margins and profitability for the quarter were affected. These prices have since stabilized and expected to remain stable in the coming quarters.

About AksharChem (India) Limited

AksharChem (India) Limited Incorporated as Audichem (India) Private Limited began commercial production of Vinyl Sulphone with the capacity of 600 TPA in 1991. The Company got renamed as AksharChem (India) Limited 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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