

AFTEK LIMITED

Regd. Office : 16/A, Second Flr., Prabhadevi Industrial Estate,
The Enterprises Co-Operative Society Ltd.,
408, Veer Savarkar Marg, Prabhadevi,
Dadar, Mumbai – 400 025.

Phone : 91-22-2421 1706
CIN : L57220MH1986PLC039342



14th February, 2018

To, The Secretary, The Bombay Stock Exchange, Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 SCRIP CODE: 530707	To The Secretary National Stock Exchange, Exchange Plaza, C-I, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. SCRIP CODE: AFTEK
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Sub: Outcome of Board Meeting – unaudited Financial Results for the IIIrd quarter and Nine Months ended December 31, 2017.

Dear Sirs,

Pursuant to the provisions of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the company held today i.e. February, 14, 2018, the Directors have discussed and inter-alia approved the Unaudited Financial Results for the IIIrd quarter and nine months ended December 31, 2017.

Further, pursuant to Regulation 33 of the Listing Regulations 2015 we enclose herewith copy of Unaudited Financial Results for the IIIrd quarter and nine months ended December 31, 2017.

The meeting was started at 3.32 p.m. and the same has been concluded at 4.00 p.m.

Kindly acknowledge and take on record the same.

Thanking you,

For Aftek Limited


Ranjit Mohan Dhuru
Managing Director

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STATEMENT OF STANDALONE UNAUDITED RESULT FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

PART I	(₹ in Lacs)					
	3 months ended			9 months Ended		Year Ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	(Unaudited)			(Unaudited)		Audited
1. Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	41.21	13.60	305.73	85.52	1,118.16	1,157.99
(b) Other income	-	-	7.56	-	7.59	25.59
Total Revenue	41.21	13.60	313.29	85.52	1,125.75	1,183.58
2. Expenses						
(a) Cost of materials consumed	5.84	12.00	5.48	38.90	37.28	57.66
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(0.87)	0.63	(1.06)	(2.05)
(d) Employees benefits expense	9.51	9.32	9.79	27.94	29.95	41.31
(e) Finance Costs	170.12	191.85	190.03	556.80	576.27	769.51
(f) Depreciation and amortisation expense	805.53	805.53	1,162.18	2,407.83	3,471.36	3,240.71
(g) Other expenditure	17.93	15.57	17.80	56.15	65.25	490.34
(h) Foreign Exchange fluctuation loss/(gain)	512.09	(264.01)	(590.67)	208.88	(694.06)	662.15
Total Expenses	1,521.02	770.26	793.74	3,297.13	3,484.99	5,259.63
3. Profit before tax (1-2)	(1,479.81)	(756.66)	(480.45)	(3,211.61)	(2,359.24)	(4,076.05)
4. Tax expense (current)	-	-	-	-	-	-
5. Profit for the period after tax (3-4)	(1,479.81)	(756.66)	(480.45)	(3,211.61)	(2,359.24)	(4,076.05)
6. Other comprehensive Income	-	-	-	-	-	-
7. Total comprehensive Income for the period	(1,479.81)	(756.66)	(480.45)	(3,211.61)	(2,359.24)	(4,076.05)
8. Paid-up equity share capital	2,203.76	2,203.76	2,203.76	2,203.76	2,203.76	2,203.76
9. Face value of share (₹)	2.00	2.00	2.00	2.00	2.00	2.00
10. Earnings per Equity share						
Basic & Diluted (₹)	(1.34)	(0.69)	(0.44)	(2.91)	(2.14)	(3.70)

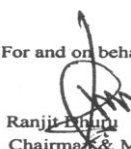
NOTES:

- The above unaudited financial results, have been reviewed and recommended by the Audit Committee, at their meeting held on February 14, 2018 and approved by the Board of Directors at their meeting on the same date.
- The unaudited financial results 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 recognized accounting practices and policies, the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Company is engaged in only one segment.
- The unaudited financial result of the company for the quarter and nine months ended December 31, 2017, have been subjected to a limited review by the statutory auditors.
- As required by paragraph 32 of Ind AS, the net profit reconciliation is as under:

Particulars	(₹ in Lacs)	
	Quarter ended 31.12.2016	Nine Months ended 31.12.2017
Net profit after tax as reported under GAAP	(480.45)	(2,359.24)
Ind AS adjustments increasing/decreasing net profit as reported under Indian GAAP on:		
Other adjustments: Actuarial gains/losses (net of tax)	(18.01)	(22.15)
Net profit after tax as per Ind AS	(498.46)	(2,381.39)
Other comprehensive Income net of tax	18.01	22.15
Total Comprehensive Income for the Period	(480.45)	(2,359.24)

- As per the option under Regulation 33(3)(b)(1) of the SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations"), the Company has opted not to submit consolidated results for the quarter and nine months ended 31st December, 2017.
- In view of the on-going slowdown in the European and US Markets, there have been delays in receivables. Considering the size and standing of its debtors, the Company has not made any provision at this stage towards amount of ₹ 31,803.06 Lacs outstanding for a period of more than 12 months.
- Figures for the previous periods have been regrouped/reclassified wherever necessary.

For and on behalf of the Board of Directors


Ranjit Chhapu
Chairman & Managing Director

Place : Mumbai.

Dated: February 14, 2018

Website: <http://www.aftek.com>