

ASHOK ALCO-CHEM LIMITED



Regd. Office : Room No. 104, Venkatesh Chambers, 1st Floor, Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001, INDIA.
Tel : 022-61446900/01 Fax : 66104355 CIN : L24110MH1992PLC069615
Email : info@ashokalcochem.com Web Site : http://www.ashokalcochem.com

Date: December 14, 2017

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

Dear Sir(s)/Madam(s),

Sub: Rectification of technical error appearing under the Statement of Assets and Liabilities forming part of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017.

Ref: (i) Outcome of Board Meeting held on December 13, 2017
(ii) Scrip Code - 524594

This has reference to Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2017 submitted by us vide our letter dated December 13, 2017.

We would like to inform you that due to some technical issue, figures appearing under the head “**Non-Current Liabilities**” in the “**Statement of Asset and Liabilities**” as at September 30, 2017 are misaligned (there is no change in the figures) which are realigned and should be read as follows:

“Extract of Statement of Assets and Liabilities as at September 30, 2017”

LIABILITIES

Particulars	Misaligned figures (submitted on 13/12/17)		Realigned Figures	
	Standalone as at September 30, 2017	Consolidated as at September 30, 2017	Standalone as at September 30, 2017	Consolidated as at September 30, 2017
Financial Liabilities	219.37	220.54	-	-
Borrowings	38.01	38.01	219.37	220.54
Deferred Tax Liabilities (Net)	92.22	91.05	38.01	38.01
Other non-current liabilities	-	-	92.22	91.05
Total Non-current liabilities	349.59	349.59	349.59	349.59

In view of above, we are resubmitting the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2017 after rectifying the above error.

Further, as per the requirement we have submitted the financial in XBRL form on the Listing portal with abovementioned realigned figures.



Plant : Plot No. A-22/2/1, Mahad Industrial Area, Village Kamble, Mahad, Dist. Raigad, INDIA.
Tel : 02145 - 232209 / 232827 Fax : 232208



We would also like to submit that there has been no change in financial figures, except above mentioned alignment changes, in the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2017 as compared to the results which were submitted by us earlier on December 13, 2017.


Please take the same on record and acknowledge receipt of the same.

Please take the same on record.

Thanking you,

Yours faithfully,

For Ashok Alco-Chem Limited



Seema Gangawat
Company Secretary & Compliance Officer



Encl: as above

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017
 (Rs In Lakhs, except EPS)

Sr. No.	Particulars	STANDALONE												CONSOLIDATED											
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended									
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	30-09-2017	30-09-2016	30-09-2017	30-09-2016	30-09-2017	30-09-2016	30-09-2017	30-09-2016	30-09-2017	30-09-2016									
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited										
I	Revenue from operations (Gross)	3,546.71	3,880.47	3,739.00	7,427.18	8,012.20	3,556.94	3,556.94	3,952.78	4,134.45	8,740.70	7,509.72	8,740.70												
II	Other Income	38.94	289.31	37.37	328.25	142.07	38.94	38.94	289.31	35.07	142.51	328.25	142.51												
III	Total Revenue (I + II)	3,585.65	4,169.78	3,776.37	7,755.43	8,154.27	3,595.88	3,595.88	4,242.09	4,169.52	8,883.21	7,837.97	8,883.21												
IV	Expenses :																								
	(a) Cost of materials consumed	2,562.56	2,822.54	2,663.42	5,385.10	5,492.38	2,564.81	2,564.81	2,828.17	2,681.88	5,576.97	5,392.98	5,576.97												
	(b) Purchases of Stock-in-trade	185.36	105.63	167.62	290.99	967.20	187.83	187.83	114.66	284.01	1,196.90	302.49	1,196.90												
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	77.43	13.85	(72.83)	91.28	(905.50)	77.25	77.25	15.40	(32.92)	(896.63)	92.65	(896.63)												
	(d) Excise duty expense	0.00	339.97	295.91	339.97	628.89	0.00	0.00	339.97	295.91	628.89	339.97	628.89												
	(e) Employee benefit expense	119.80	164.10	107.57	283.90	222.72	130.52	130.52	174.75	117.73	241.64	305.27	241.64												
	(f) Finance costs	48.48	57.16	30.70	105.64	62.32	49.25	49.25	58.16	30.70	62.32	107.41	62.32												
	(g) Depreciation and amortisation expense	27.28	25.24	25.24	55.19	27.91	28.39	28.39	27.82	25.96	51.76	56.21	51.76												
	(h) Other expenses	549.50	506.30	482.71	1,055.80	1,429.98	556.67	556.67	550.15	620.84	1,713.92	1,105.82	1,713.92												
	Total Expenses	3,570.42	4,037.46	3,700.36	7,607.88	7,948.33	3,594.10	3,594.10	4,109.65	4,024.10	8,575.76	7,703.81	8,575.76												
V	Profit before Exceptional items and Tax (III - IV)	15.23	132.32	76.01	147.55	205.94	1.72	1.72	132.44	145.42	307.45	134.16	307.45												
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-												
VII	Profit before Tax (V - VI)	15.23	132.32	76.01	147.55	205.94	1.72	1.72	132.44	145.42	307.45	134.16	307.45												
VIII	Tax expense :																								
	(a) Current Tax	(8.00)	(57.00)	(32.00)	(65.00)	(87.00)	(7.73)	(7.73)	(57.27)	(54.10)	(120.00)	(65.00)	(120.00)												
	(b) Adjustment related to prior years	-	-	-	-	-	-	-	-	-	-	-	-												
	(c) Deferred Tax	4.91	3.84	10.95	8.75	22.05	4.96	4.96	3.79	11.03	21.41	8.75	21.41												
	Total Tax expense	(3.09)	(53.16)	(21.05)	(56.25)	(64.95)	(2.77)	(2.77)	(53.48)	(43.47)	(98.59)	(56.25)	(98.59)												
IX	Profit for the period (VII - VIII)	12.13	79.16	54.95	91.29	140.98	(1.05)	(1.05)	78.96	101.95	208.86	77.91	208.86												
X	Other Comprehensive Income (OCI) A (i) Items that will not be reclassified to Profit or Loss Actuarial Loss on Defined Benefit Plan Income Tax on above	(5.52) 1.80	(1.62) 0.56	(0.13) 0.04	(7.14) 2.36	(1.26) 0.43	(5.52) 1.80	(5.52) 1.80	(1.62) 0.56	(0.13) 0.04	(1.26) 0.43	(7.14) 2.36	(1.26) 0.43												
XI	Total Comprehensive Income for the Period (IX + X)	8.41	78.10	54.87	86.51	140.16	(4.77)	(4.77)	77.90	101.87	208.04	73.13	208.04												
XII	Paid-up equity share capital (Face value of Rs 10/- each)	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03												
XIII	Earnings per equity share (of Rs.10/- each) (not annualised) Basic and Diluted	0.26	1.72	1.19	1.98	3.06	(0.02)	(0.02)	1.72	2.22	4.54	1.69	4.54												



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STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Rs.in lakhs

Particulars	Quarter Ended			Half Year Ended	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
[1] Segment Revenue					
a) Own Manufactured					
Organic Chemicals					
Revenue from Operation	3,288.85	3,756.75	3,560.93	7,045.60	7,548.72
Other Income	30.99	38.05	14.13	69.04	55.64
Total	3,319.84	3,794.80	3,575.06	7,114.64	7,604.36
b) Traded Goods					
Revenue from Operation	257.86	123.72	178.07	381.58	463.48
Other Income	7.95	251.27	23.24	259.21	86.43
Total	265.81	374.99	201.31	640.79	549.91
Net Sales/Income from Operations	3,585.65	4,169.79	3,776.37	7,755.43	8,154.27
[2] Segment Results					
Profit/ (Loss) before Interest, Exceptional items and tax from each segment					
a) Own Manufactured					
Organic Chemicals					
Profit - Operations	(61.34)	(91.74)	74.69	(153.08)	174.96
Other Income	30.99	38.05	14.13	69.04	55.64
Total	(30.35)	(53.69)	88.82	(84.04)	230.60
b) Traded Goods					
Profit - Trading	44.48	(22.42)	(10.32)	22.06	(64.12)
Other Income	7.95	251.27	23.24	259.21	86.43
Total	52.43	228.85	12.92	281.27	22.31
Total (a + b)	22.09	175.16	101.74	197.23	252.91
Less :					
(i) Interest (Finance Cost)	6.86	42.84	25.73	49.68	46.97
Profit BeforeTax	15.23	132.32	76.01	147.55	205.94
[3] Capital Employed					
Segment Assets					
a) Organic Chemicals	8,007.96	6,651.44	6,007.08	8,007.96	6,007.08
b) Traded Goods	2,646.46	2,827.15	4,596.27	2,646.46	4,596.27
Segment Liabilities					
a) Organic Chemicals	4,618.55	3,549.08	2,759.23	4,618.55	2,759.23
b) Traded Goods	1,534.04	1,556.86	3,177.89	1,534.04	3,177.89
(Segment Assets - Liabilities)					
a) Organic Chemicals	3,389.41	3,102.36	3,247.84	3,389.41	3,247.84
b) Traded Goods	1,112.42	1,270.28	1,418.38	1,112.42	1,418.38
Total (a + b)	4,501.83	4,372.64	4,666.22	4,501.83	4,666.22



NOTES

- 1 The aforesaid financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on December 13, 2017.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 (transition date being April 01, 2016) and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 the Company has Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.
- 3 There is a possibility that these Quarterly financial statements may require adjustments before constituting the Final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 4 The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended September 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for September 30, 2016 have not been subject to limited review or Audit. However, the Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the Company's affairs.
- 5 The statement does not include Ind AS compliant results for previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The Company operates in two business segment viz Chemical Manufacturing & Mineral Trading as per Ind AS 108.
- 7 Revenue from Operations for the Quarter ended September 30, 2017 is shown net of Goods and Service Tax (GST). However Revenue from operations for the immediate preceding quarter, corresponding previous year quarter and previous half year is shown inclusive of excise duty, to that extent Revenue from Operations is not comparable.
- 8 Reconciliation of the Net profit between previous GAAP to Ind AS for the Quarter ended September 30, 2016:

Particulars	Standalone	Consolidated	Standalone	Consolidated
	Quarter ended September	Quarter ended September	Half Year ended September	Half Year ended September
Net profit for the period (as per AS)	60.33	107.23	153.56	221.44
Add/(Less): Adjustments in statement of Profit and loss				
Actual losses of retirement benefits transferred to OCI	0.13	0.13	1.26	1.26
Other Items	(2.30)	(2.30)	(7.11)	(7.11)
Lifetime Expected Credit Loss Allowance	(4.80)	(4.80)	(9.60)	(9.60)
Taxes on account of above item	1.62	1.62	2.89	2.89
Net Profit under Ind AS	54.96	101.87	140.98	208.87
Other Comprehensive Income (Net of Tax)	(0.08)	(0.08)	(0.82)	(0.82)
Total Comprehensive Income	54.88	101.79	140.16	208.05

9 Figures for the previous period have been regrouped, wherever necessary, to correspond with the current period.



For Ashok Glico-Chem Limited

Punali Shah
Executive Director & CEO
DIN/07490952

Place : Mumbai

Date : December 13, 2017

ASHOK ALCO-CHEM LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

(Rs in Lakhs)

Particulars	STANDALONE AS AT SEPTEMBER 30, 2017	CONSOLIDATED AS AT SEPTEMBER 30, 2017
	Unaudited	Unaudited
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,466.97	1,472.55
Capital work-in-progress	75.78	75.78
Goodwill	0.44	0.44
Investments in Subsidiaries	73.10	-
Loans	318.58	318.58
Total Non-current assets	1,934.86	1,867.34
Current assets		
Inventories	2,731.62	2,735.88
Financial Assets		
Trade receivables	2,778.10	2,865.44
Cash and cash equivalents	266.60	408.00
Bank balances other than above	798.36	798.36
Loans	1.50	6.51
Other Financial Assets	39.80	39.80
Current Tax Assets (Net)	107.18	107.19
Other current assets	1,995.75	2,378.76
Total Current assets	8,718.90	9,339.94
Total Assets	10,653.77	11,207.29
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	460.03	460.03
Other Equity	4,041.15	4,327.09
	4,501.19	4,787.12
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	219.37	220.54
Deferred tax liabilities (Net)	38.01	38.01
Other non-current liabilities	92.22	91.05
Total Non-current liabilities	349.59	349.59
Current liabilities		
Financial Liabilities		
Borrowings	1,047.75	1,047.75
Trade payables	2,918.60	3,126.61
Other financial liabilities	1,383.46	1,393.47
Other current liabilities	366.13	382.20
Provisions	41.29	74.77
Current Tax Liabilities (Net)	45.76	45.76
Total Current liabilities	5,802.99	6,070.57
Total Equity and Liabilities	10,653.77	11,207.29

