

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

May 20, 2016

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

Dear Sir,

Sub: Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2016

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today considered and approved the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2016, as considered and recommended by the Audit Committee of the Board of Directors of the Company.

In view of above, we are enclosing herewith:

- (i) Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2016.
- (ii) Form A (for audit report with unmodified opinion) - Standalone & Consolidated and
- (iii) Auditors Report on the Audited Financial Results - Standalone & Consolidated issued by M/s R. A. Kuvadia & Co., Statutory Auditors of the Company.

The Meeting commenced at 12.15 p.m. and concluded at 1.45 p.m.

Please take the same on record.

Thanking you,

Yours faithfully,
For Ashok Alco-Chem Limited


Purab Shah
Executive Director & CEO



ASHOK ALCO-CHEM LIMITED

Regd Office:104,Venkatesh Chambers, Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001.
(CIN : L24110MH1992PLC069615)

PART I

Statement of standalone and consolidated Audited Financial Results for the Quarter And Year Ended 31st March, 2016

(Rs. In Lacs)

| Particulars | STANDALONE | | | | | CONSOLIDATED |
|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | QUARTER ENDED | | | YEAR ENDED | | YEAR ENDED |
| | 31/03/2016 Audited | 31/12/2015 Unaudited | 31/03/2015 Audited | 31/03/2016 Audited | 31/03/2015 Audited | 31/03/2016 Audited |
| 1 Income from Operations | | | | | | |
| (a) Net Sales/Income from Operations (Net of Excise Duty & VAT) | 6056.45 | 11397.77 | 7755.17 | 33624.46 | 35119.21 | 33624.46 |
| (b) Other Operating Income | 142.10 | 55.25 | 86.68 | 327.75 | 385.21 | 327.75 |
| Total Income from operations(net) | 6198.55 | 11453.02 | 7841.85 | 33952.21 | 35504.42 | 33952.21 |
| 2 Expenses | | | | | | |
| (a) Cost of Materials Consumed | 2623.80 | 2733.40 | 2287.49 | 10138.69 | 10108.08 | 10138.69 |
| (b) Purchases of Stock-in-Trade | 206.01 | 1387.74 | 1856.91 | 5123.56 | 7354.12 | 5123.56 |
| (c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 421.54 | 378.08 | 158.71 | (322.09) | 377.12 | (322.09) |
| (d) Employee Benefits Expense | 118.84 | 139.67 | 117.10 | 489.61 | 404.80 | 489.61 |
| (e) Depreciation and Amortisation Expenses | 23.04 | 22.19 | 18.19 | 88.71 | 84.01 | 88.71 |
| (f) Selling and Distribution Expenses | 1872.97 | 5702.33 | 2296.88 | 14520.70 | 12763.25 | 14520.70 |
| (g) Other Expenses | 700.07 | 413.92 | 635.77 | 1864.41 | 2139.91 | 1864.41 |
| Total Expenses | 5966.27 | 10777.33 | 7371.05 | 31903.59 | 33231.29 | 31903.59 |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2) | 232.28 | 675.69 | 470.80 | 2048.62 | 2273.13 | 2048.62 |
| 4 Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items(3-4) | 232.28 | 675.69 | 470.80 | 2048.62 | 2273.13 | 2048.62 |
| 6 Finance Costs | 20.36 | 24.77 | 33.88 | 75.91 | 76.39 | 75.91 |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6) | 211.92 | 650.92 | 436.92 | 1972.71 | 2196.74 | 1972.71 |
| 8 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Profit / (Loss) from ordinary activities before tax (7+8) | 211.92 | 650.92 | 436.92 | 1972.71 | 2196.74 | 1972.71 |
| 10(i) Tax expense for the period | (35.00) | (235.00) | (80.00) | (660.00) | (780.00) | (660.00) |
| 10(ii) MAT Entitlement | (54.76) | 0.00 | 54.76 | (54.76) | 54.76 | (54.76) |
| 10(iii) Tax expense for earlier years | (1.54) | 0.00 | 0.00 | (1.54) | 0.00 | (1.54) |
| 10(iv) Deferred Tax income /(Expenses) | (17.84) | (3.81) | (14.37) | (18.37) | (20.30) | (18.37) |
| 11 Net Profit / (Loss) from ordinary activities after tax (9+10) | 102.78 | 412.11 | 397.31 | 1238.04 | 1451.20 | 1238.04 |
| 12 Extraordinary items (net of tax expenses) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 Net Profit / (Loss) for the period (11+12) | 102.78 | 412.11 | 397.31 | 1238.04 | 1451.20 | 1238.04 |
| 14 Share of Profit/(Loss) of Associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15) | 102.78 | 412.11 | 397.31 | 1238.04 | 1451.20 | 1238.04 |
| 17 Paid-up Share Capital (Face Value of Rs.10/- each) | 460.03 | 460.03 | 460.03 | 460.03 | 460.03 | 460.03 |
| 18 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 2869.95 | 1385.93 | 2869.95 |
| 19(i) Earning per share (before extraordinary items)(of Rs 10 each)(not annualised) | | | | | | |
| (a) Basic | 2.23 | 8.96 | 9.56 | 26.91 | 34.96 | 26.91 |
| (b) Diluted | 2.23 | 8.96 | 10.29 | 26.91 | 34.96 | 26.91 |
| 19(ii) Earning per share (after extraordinary items)(of Rs 10 each)(not annualised) | | | | | | |
| (a) Basic | 2.23 | 8.96 | 9.56 | 26.91 | 34.96 | 26.91 |
| (b) Diluted | 2.23 | 8.96 | 10.29 | 26.91 | 34.96 | 26.91 |



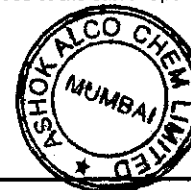
ASHOK ALCO-CHEM LIMITED
 Regd Office:104,Venkatesh Chambers, Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001.
 (CIN : L24110MH1992PLC069615)
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
 (Rs.In Lacs)

| Particulars | QUARTER ENDED | | | YEAR ENDED | |
|--|----------------|-----------------|----------------|-----------------|-----------------|
| | 31/03/2016 | 31/12/2015 | 31/03/2015 | 31/03/2016 | 31/03/2015 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| [1] Segment Revenue | | | | | |
| a) Own Manufactured | | | | | |
| Organic Chemicals | 3352.72 | 3413.84 | 2987.64 | 12391.40 | 12441.51 |
| b) Traded Goods | 2845.83 | 8039.18 | 4854.21 | 21560.81 | 23062.91 |
| Net Sales/Income from Operations | 6198.55 | 11453.02 | 7841.85 | 33952.21 | 35504.42 |
| [2] Segment Results | | | | | |
| Profit/ (Loss) before Interest, Exceptional items and tax from each segment | | | | | |
| a) Own Manufactured | 149.21 | 37.45 | 69.51 | 253.54 | (282.25) |
| Organic Chemicals | | | | | |
| b) Traded Goods | 83.07 | 638.24 | 401.32 | 1795.08 | 2555.38 |
| Total (a + b) | 232.28 | 675.69 | 470.83 | 2048.62 | 2273.13 |
| Less : | | | | | |
| (i) Interest | 20.36 | 24.77 | 33.88 | 75.91 | 76.39 |
| Profit BeforeTax | 211.92 | 650.92 | 436.95 | 1972.71 | 2196.74 |
| [3] Capital Employed | | | | | |
| (Segment Assets - Liabilities) | | | | | |
| a) Organic Chemicals | 2998.06 | 3048.27 | 2551.76 | 2998.06 | 2551.76 |
| b) Traded Goods | 1514.59 | 1416.98 | 778.23 | 1514.59 | 778.23 |
| Total (a + b) | 4512.65 | 4465.25 | 3329.99 | 4512.65 | 3329.99 |

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 20, 2016.
- The Board has recommended dividend @ 10%(i.e Re.1 per share of Rs.10/- each), subject to approval of the Members of the Company.
- Notes on Segment Information : Segment revenue, results and Capital employed figures represents amounts identifiable to each of the segment.
- During the quarter and year under review the Company has acquired 10,000 equity shares of M/s. Ashwa Minerals Pvt Ltd on March 31, 2016. Accordingly no separate revenue/expense has been considered and consolidated. Pursuant to this acquisition, M/s Ashwa Minerals Pvt Ltd becomes a Wholly Owned Subsidiary of the Company.
- The Figures of Last quarter are the balancing figures between the Audited figure of full financial year ended March 31, 2016 and the published year to date figures upto Third quarter ended December 31, 2015.
- Previous period/years figures have been regrouped/reclassified wherever necessary to make them comparable with those of the current period/year.

PLACE : MUMBAI
 DATE : 20.05.2016



For Ashok Alco-Chem Limited

Executive Director & CEO

ASHOK ALCO-CHEM LIMITED

Regd Office:104,Venkatash Chambers, Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001.

(CIN : L24110MH1992PLC069615)

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PART II

(Rs. In Lacs)

| Statement of Assets and Liabilities | | STANDALONE | | CONSOLIDATED |
|-------------------------------------|---|----------------------------------|----------------------------------|----------------------------------|
| | | As at year ended (31/03/2016) | As at year ended (31/03/2015) | As at year ended (31/03/2016) |
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | | |
| | (a) Share Capital | 460.03 | 460.03 | 460.03 |
| | (b) Reserves and surplus | 4052.62 | 2869.96 | 4052.62 |
| | (c) Capital Reserve from Acquisition | 0.00 | 0.00 | 150.26 |
| | Sub-total Shareholders' Funds | 4512.65 | 3329.99 | 4662.91 |
| 2 | Share Application money pending allotment | 0.00 | 0.00 | 0.00 |
| 3 | Minority Interest | 0.00 | 0.00 | 0.00 |
| 4 | Non-current liabilities | | | |
| | (a) Long-term borrowings | 258.33 | 0.00 | 263.35 |
| | (b) Deferred tax liabilities (net) | 136.10 | 117.73 | 134.33 |
| | (c) Other long-term liabilities | | | |
| | (d) Long-term provisions | 18.87 | 15.47 | 18.87 |
| | Sub-total - Non current liabilities | 413.30 | 133.20 | 416.55 |
| 5 | Current liabilities | | | |
| | (a) Short-term borrowings | 394.13 | 111.43 | 394.13 |
| | (b) Trade payables | 3859.74 | 4533.61 | 4314.16 |
| | (c) Other current liabilities | 3769.22 | 2607.59 | 4011.15 |
| | (d) Short-term provisions | 2.08 | 1.88 | 67.70 |
| | Sub-total - Current liabilities | 8025.17 | 7254.51 | 8787.14 |
| | TOTAL - EQUITY AND LIABILITIES | 12951.12 | 10717.70 | 13866.60 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | 1381.47 | 1173.51 | 1390.58 |
| | (b) Goodwill on consolidation | 0.00 | 0.00 | 0.00 |
| | (c) Non-current investments | 73.24 | 0.14 | 0.14 |
| | (d) Deferred tax assets (net) | 0.00 | 0.00 | 0.00 |
| | (e) Long-term loans and advances | 140.34 | 33.90 | 140.34 |
| | (f) Other non-current assets | | | 0.06 |
| | Sub-total - Non current assets | 1595.05 | 1207.55 | 1531.12 |
| 2 | Current Assets | | | |
| | (a) Current investments | 0.00 | 0.00 | |
| | (b) Inventories | 1238.94 | 1029.11 | 1319.59 |
| | (c) Trade receivables | 6080.39 | 5231.92 | 6506.25 |
| | (d) Cash and Cash equivalents | 1771.53 | 1352.19 | 1880.36 |
| | (e) Short-term loans and advances | 2265.21 | 1896.93 | 2629.28 |
| | (f) Other current assets | | | |
| | Sub-total -Current assets | 11356.07 | 9510.15 | 12335.48 |
| | TOTAL - ASSETS | 12951.12 | 10717.70 | 13866.60 |

Note : The Company has acquired 10,000 Equity Shares of M/s Ashwa Minerals Pvt Ltd on March 31, 2016. Consequently Ashwa Minerals Pvt Ltd became a Wholly Owned Subsidiary & hence previous year figures for Consolidated accounts is not applicable.



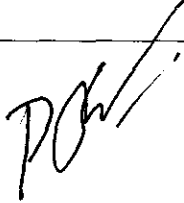
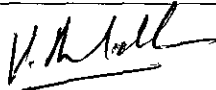
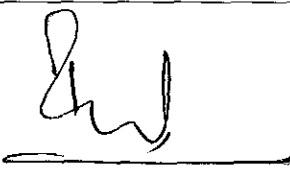
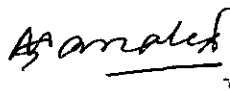
ASHOK ALCO-CHEM LIMITED



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"FORM A" (for audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| | | |
|----|---|--|
| 1. | Name of the Company | Ashok Alco-Chem Limited |
| 2. | Annual financial statement for the year ended | Audited Standalone Financial Results for the year ended March 31, 2016 |
| 3. | Type of Audit observation | Un Modified |
| 4. | Frequency of observation | Not applicable |
| 5. | To be signed by | |
| | Mr. Purab Shah, Executive Director & CEO |  |
| | Mr. Shashidharan V., Chief Financial Officer |  |
| | M/s. R. A. Kuvadia & Co., Statutory Auditors of the Company |  |
| | Mr. Manoj Ganatra, Audit Committee Chairman |  |

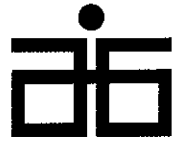


Plant : Plot No. A-22/2/1, Mahad Industrial Area, Village Kamble, Mahad, Dist. Raigad, INDIA.

Tel : 02145 - 232209 / 232827 Fax : 232208





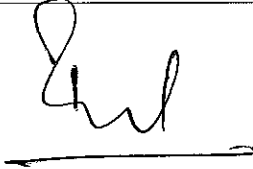

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"FORM A" (for audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| | | |
|----|---|--|
| 1. | Name of the Company | Ashok Alco-Chem Limited |
| 2. | Annual financial statement for the year ended | Audited Consolidated Financial Results for the year ended March 31, 2016 |
| 3. | Type of Audit observation | Un Modified |
| 4. | Frequency of observation | Not applicable |
| 5. | To be signed by | |
| | Mr. Purab Shah, Executive Director & CEO |  |
| | Mr. Shashidharan V., Chief Financial Officer |  |
| | M/s. R. A. Kuvadia & Co., Statutory Auditors of the Company |  |
| | Mr. Manoj Ganatra, Audit Committee Chairman |  |



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





R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Mumbai - 400 055.
Tel.: 2668 1719 • TeleFax : 2668 0488
E-mail : rashmikanca@yahoo.co.in

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
ASHOK ALCO CHEM LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of ASHOK ALCO CHEM LIMITED ("the Company") for the year ended 31st March, 2016 (the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

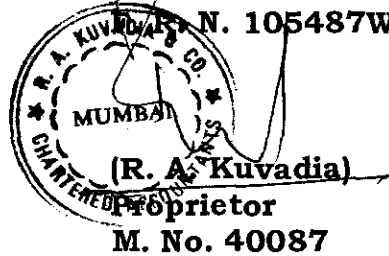
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.

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The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

For R. A. Kuvadia & Co.
Chartered Accountants
N. 105487W



Place: Mumbai
Date: 20.05.2016



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Mumbai - 400 055.
Tel.: 2668 1719 • TeleFax : 2668 0488
E-mail : rashmikanca@yahoo.co.in

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
ASHOK ALCO CHEM LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of ASHOK ALCO CHEM LIMITED (the Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2016 (the Statement) being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of the subsidiary viz. Ashwa Minerals Private Limited included in the consolidated financial results, whose financial statements reflect total assets of Rs.988.59 lakhs as at 31st March 2016, total revenues of Rs.1277.53 lakhs for the year ended 31st March 2016, and total net profit after tax of Rs 148.77 lakhs for the year ended 31st March 2016. The Holding Company has acquired the shares of the subsidiary on 31st March 2016 and accordingly no separate

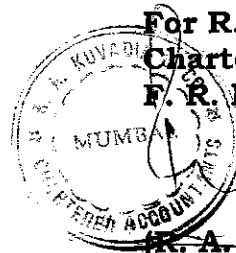
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Revenue/Expenditure has been considered in the consolidated financial results. This financial statement has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor referred to in the para above, the Statement:

- (i) includes the results of a wholly owned subsidiary Ashwa Minerals Private Limited;
- (ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit of the Holding Company and other financial information of the Group for the year ended 31st March 2016.

For R. A. Kuvadia & Co.
Chartered Accountants
F. R. N. 105487W



(R. A. Kuvadia)

Place: Mumbai
Date: 20.05.2016

Proprietor
M. No. 40087