

COMPANY UNDER
CORPORATE INSOLVENCY RESOLUTION PROCESS
(CIRP)



Ref No.: Minechem/Stock Exch/Letter/7892

30th August, 2019

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 023

The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

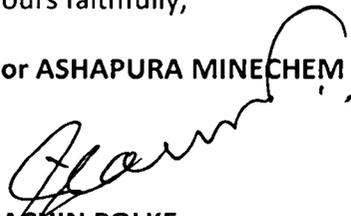
Subject: Disclosure of Related Party Transactions in relation to Consolidated Financial Results under Regulation 23(9) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosing herewith the particulars of Related Party Transactions in relation to Consolidated Financial Results for the period ended 31st March, 2019.

Kindly take the above on record.

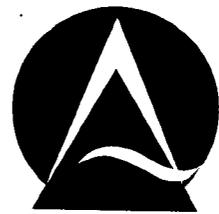
Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)

CC. Arun Chadha, Interim Resolution Professional
IP Registration No. IBBI/IPA-001/IP-P00165/2017-18/10334
Address: 727, Brahmpuri, Meerut – 250002, Uttarpradesh
Email Id – cirp.ashapura@gmail.com

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CORPORATE INSOLVENCY RESOLUTION PROCESS
(CIRP)**



**ASHAPURA
MINECHEM LIMITED**

Related Party Disclosures as on 31.03.2019 (Consolidated):

As per IND AS 24, Disclosure of transactions with related parties (as identified by the management) as defined in IND AS are given below:		
Sr. No.	Particulars	Country of incorporation
	(i) Joint ventures and associates	
1	Altage Stone Crushing Industries	India
2	APL Valueclay Private Limited	India
3	Ashapura Arcadia Logistic Private Limited	India
4	Ashapura Dhofar Resources LLC	Oman
5	Ashapura Exports Private Limited	India
6	Ashapura Fareast Sdn Bhd	Malaysia
7	Ashapura Foundation	India
8	Ashapura Midgulf NV	Belgium
9	Ashapura Mineral Company	India
10	Ashapura Overseas Private Limited	India
11	Ashapura Perfoclay Limited	India
12	Emo Ashapura Energy and Mining	Nigeria
13	Kutch Navnirman Trust	India
14	Manico Resources Private Limited	India
15	Minologistics Corporation	India
16	Minotrans Logistic Corporation	India
17	Orient Abrasives Limited	India
18	Sharda Industrial Corporation	India
19	Sohar Ashapura Chemicals LLC	Oman
	(ii) Key Managerial Personnel/Directors	
20	Mr. Chetan Shah	Non-Executive Chairman
21	Mr. Rajnikant Pajwani	Whole Time Director & CEO
22	Mr. Harish Motiwalla	Independent Director
23	Mr. Ashok Kadakia	Independent Director
24	Mr. Abhilash Munsif	Independent Director
25	Mr. Pundarik Sanyal	Independent Director
26	Mrs. Navita Gaiha	Independent Director
27	Mr. Sachin Polke	Company Secretary & Vice President
28	Ms. Surekha Sathe	Vice President - Information Technology
29	Mr. Akhilesh Kumar Sinha	Vice President - HR
30	Mr. Ajay Phalod	Designate CEO
31	Mr. Ashish Desai	Sr. General Manager - Accounts
	(iii) Relatives of Key Managerial Personnel	
32	Chetan N Shah - HUF	
33	Mr. Manan Shah	

Regd. Office :

Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)

Tel. : +91-22 6665 1700 Email : info@ashapura.com www.ashapura.com

CIN No. L14108MH1982PLC026396

A. Ch. / M. W.

Continuation Sheet



ASHAPURA MINECHEM LTD AS ON 31-03-2019 (Consolidated)

Nature of transaction	Relationship	(Amount in Lakhs)	
		Year ended 31st March 2019	Year ended 31st March 2018
<u>1. Sales of materials</u>			
Ashapura Perfoclay Limited	Joint Venture	1,219.83	4,339.01
APL Valueclay Private Limited	Joint Venture	1.58	112.32
Sohar Ashapura Chemicals LLC	Associate	202.44	1,579.87
Orient Abrasives Limited	Associate	7,896.38	6,684.86
Ashapura Midgulf NV	Associate	32.91	1,440.24
Ashapura Fareast MPA Sdn Bhd	Associate	-	276.62
Total...		9,353.14	14,432.92
<u>2. Sale of assets</u>			
Orient Abrasives Limited	Associate	7.92	-
Ashapura Dhofar Resources LLC	Associate	716.96	-
Total...		724.88	-
<u>3. Purchase of materials</u>			
APL Valueclay Private Limited	Associate	0.20	338.72
Ashapura Perfoclay Limited	Associate	13.05	66.20
Orient Abrasives Limited	Associate	1,436.69	892.61
Total...		1,449.94	1,297.53
<u>4. Interest received</u>			
Sohar Ashapura Chemicals LLC	Associate	-	55.31
Ashapura Dhofar Resources LLC	Associate	152.45	-
Ashapura Overseas Private Limited	Associate	-	1.20
Ashapura Perfoclay Limited	Joint Venture	126.02	14.64
Total...		278.47	71.15
<u>5. Reimbursement of administrative expenses received/(paid)</u>			
Ashapura Overseas Private Limited	Associate	0.08	14.00
Orient Abrasives Limited	Associate	(7.75)	(2.22)

A. J. J. / mmi

Continuation Sheet



APL Valueclay Private Limited	Joint Venture	0.64	0.14
Ashapura Perfoclay Limited	Joint Venture	280.72	554.68
Total...		273.69	566.60
<u>6. Rent received</u>			
Ashapura Overseas Private Limited	Associate	1.20	1.20
Orient Abrasives Limited	Associate	11.40	5.10
Total...		12.60	6.30
<u>7. R & D charges receipts</u>			
Orient Abrasives Limited	Associate	25.00	-
Ashapura Perfoclay Limited	Joint Venture	75.00	100.00
Total...		100.00	100.00
<u>8. Dividend received</u>			
Sohar Ashapura Chemicals LLC	Associate	45.31	394.64
Orient Abrasives Limited	Associate	116.96	116.96
Total...		162.27	511.60
<u>9. Donation</u>			
Ashapura Foundation	Associate	-	2.00
Kutch Navnirman Trust	Associate	10.00	-
Total...		10.00	2.00
<u>10. Operational Income</u>			
Ashapura Arcadia Logistic Private Limited	Associate	-	18.00
Orient Abrasives Limited	Associate	-	28.93
Total...		-	46.93
<u>Outstanding Balances:</u>			
<u>1. Trade receivables</u>			
Ashapura Arcadia Logistic Private Limited	Associate	-	40.95
Ashapura Exports Private Limited	Associate	385.58	385.58
Ashapura Midgulf NV	Associate	526.31	1,179.47
Ashapura Overseas Private Limited	Associate	259.41	257.91

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Continuation Sheet



Ashapura Perfoclay Limited	Joint Venture	1,168.70	1,418.18
Manico Resources Private Limited	Associate	12.50	12.50
Ashapura Farest MPA Sdn Bhd	Associate	-	336.03
APL Valueclay Private Limited	Joint Venture	0.21	0.13
Orient Abrasives Limited	Associate	1,372.22	2,723.32
ASQ Connect Limited	Associate	750.00	-
Sohar Ashapura Chemicals LLC	Associate	-	55.87
Total...		4,474.93	6,409.94
2. Security Deposit			
Sharda Industrial Corporation	Associate	45.00	45.00
Ashapura Perfoclay Limited	Joint Venture	15.00	-
Orient Abrasives Limited	Associate	-	1.00
Ashapura Mineral Company	Associate	-	12.00
Total...		60.00	58.00
3. Trade Payables			
Ashapura Mineral Company	Associate	-	16.03
Ashapura Midgulf NV	Joint Venture	148.28	-
Ashapura Arcadia Logistic Private Limited	Associate	49.41	82.74
Orient Abrasives Limited	Associate	176.53	205.12
Ashapura Perfoclay Limited	Joint Venture	3.58	-
APL Valueclay Private Limited	Joint Venture	10.59	-
Total...		388.39	303.89
4. Advances from customers			
Ashapura Fareast MPA Sdn Bhd	Associate	0.70	-
Ashapura Arcadia Logistic Private Limited	Associate	100.00	100.00
Total...		100.70	100.00
5. Trade Advances			
Mino Trans Logistics	Associate	164.42	-
Ashapura Perfoclay Limited	Joint Venture	-	400.00
Manico Resources Private Limited	Associate	51.01	51.01
Altage Stone Crushing Industries	Associate	445.85	431.28
Minologistics Corporation	Associate	46.74	46.74
Total...		708.02	929.03

A. J. M. M.

Continuation Sheet



<u>6. Loans</u>			
Sohar Ashapura Chemicals LLC	Joint Venture	603.89	1,109.33
Ashapura Dhofar Resources LLC	Associate	1,993.96	-
Total...		2,597.85	1,109.33
<u>Key management personnel and relatives</u>			
<u>1. Remuneration</u>			
Mr. Rajnikant Pajwani	Whole Time Director & CEO	29.35	29.34
Mr. Hemul Shah	Whole Time Director & CEO	67.35	62.40
Mrs. Geetha Nerurkar	Whole Time Director & CEO	31.19	63.51
Others		284.70	227.89
Total...		412.59	383.14
<u>2. Sitting fees</u>			
Mr. Chetan Shah	Non-Executive Chairman	3.75	4.25
Mr. Harish Motiwala	Independent director	6.75	7.00
Mr. Ashok Kadakia	Independent director	3.25	4.00
Mr. Abhilash Munsif	Independent director	7.75	6.50
Mr. Hemul Shah	Independent director	1.00	2.50
Mrs. Geeta Nerurkar	Independent director	2.00	2.50
Mr. Pundrik Sanyal	Independent director	5.50	5.00
Mrs. Navita Gaiha	Independent director	1.50	2.50
Total...		31.50	34.25
<u>2. Reimbursement of expenses paid</u>			
Ms. Surekha Sathe	Vice President - Information Technology	2.94	-
Mr. Ashish Desai	Sr. General Manager - Accounts	2.40	-
Mr. Ajay Phalod	Designate CEO	2.40	-
Mr. Akhileshkumar Sinha	Vice President - HR	2.94	-
Mr. Sachin Polke	Company Secretary & Vice President	2.94	-
Total...		13.62	-
<u>3. Royalty expenses</u>			
Chetan N Shah - IIUF	Relative	238.05	-

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Continuation Sheet



<u>4. Sale of investment</u>			
Mr. Manan Shah	Key Managerial Personnel of associate company	898.85	-
<u>Outstanding Balances:</u>			
<u>1. Security deposits</u>			
Mr. Chetan Shah	Non-Executive Chairman	5.00	5.00

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ASHISH DESAI - CFO

Company
 Chairman