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(₹ in Lacs)

	PARTICULARS (Refer Notes Below)	ASHAPURA MINECHEM LIMITED						CONSOLIDATED RESULTS					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations												
	(a) Net Sales / Income from Operations (Net of Excise Duty)	15,866.92	15,478.41	10,284.04	59,834.50	50,816.25	63,153.32	45,185.00	41,221.20	21,916.14	128,410.02	80,862.62	103,453.63
	(b) Other Operating Income	728.51	259.61	165.67	1,114.81	2,874.39	3,210.28	1,665.04	939.03	569.38	3,825.12	4,097.97	4,868.44
	Total Income from Operations	16,595.43	15,738.03	10,449.71	60,949.31	53,690.65	66,363.60	46,850.04	42,160.23	22,485.52	132,235.14	84,960.59	108,322.07
2.	Expenses												
	(a) Cost of materials consumed	2,513.98	1,703.56	1,748.06	6,796.26	5,654.08	8,517.92	6,090.52	4,779.37	3,966.04	17,135.96	12,940.29	17,132.41
	(b) Purchase of Stock-in-trade	448.84	2,770.28	1,028.56	5,090.32	6,330.62	7,384.01	6,130.49	5,883.48	3,874.65	13,695.26	7,468.37	10,628.29
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	1,407.95	(366.21)	(157.74)	3,636.02	1,742.06	715.19	(191.14)	893.33	(1,330.57)	2,355.35	1,769.70	442.04
	(d) Employee benefits expenses	566.95	684.39	661.01	1,904.82	1,876.86	2,489.70	1,514.01	1,422.87	1,316.49	4,389.92	3,880.77	5,542.94
	(e) Depreciation & amortisation expenses	419.53	409.60	287.73	1,244.18	852.37	1,116.44	902.62	862.30	657.12	2,630.21	1,921.85	2,568.09
	(f) Other expenses	8,889.05	9,065.66	5,174.81	33,030.87	28,911.33	36,023.58	25,668.33	22,030.68	11,191.86	71,420.82	44,053.22	56,767.81
	Total Expenses	14,246.31	14,267.28	8,742.43	51,702.47	45,367.32	56,246.83	40,114.83	35,872.02	19,675.60	111,627.52	72,034.19	93,081.59
3.	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2,349.12	1,470.74	1,707.28	9,246.83	8,323.33	10,116.77	6,735.21	6,288.21	2,809.92	20,607.62	12,926.40	15,240.48
4.	Other Income	181.68	311.82	226.84	708.51	579.21	830.78	160.48	207.61	200.98	530.07	495.77	566.02
5.	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	2,530.80	1,782.56	1,934.11	9,955.34	8,902.54	10,947.54	6,895.69	6,495.82	3,010.90	21,137.69	13,422.17	15,806.50
6.	Finance Cost	216.81	257.29	350.68	780.61	1,405.69	1,642.82	483.27	476.32	515.13	1,487.70	2,061.25	2,399.34
7.	Exchange Fluctuation (Gain) / Loss	(10.32)	10.87	(30.66)	(6.80)	291.65	296.92	(3.15)	7.38	(131.24)	(2.97)	384.71	453.26
8.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	2,324.32	1,514.40	1,614.08	9,181.54	7,205.21	9,007.80	6,415.57	6,012.12	2,627.02	19,652.96	10,976.22	12,953.90
9.	Exceptional Items (Gain) / Loss (Refer Note No.: 9)	21,101.37	-	(326.93)	21,256.37	(4,213.77)	(5,118.88)	21,101.37	-	(326.93)	21,256.37	(6,063.77)	(5,453.15)
10.	Profit / (Loss) from ordinary activities before tax (8-9)	(18,777.06)	1,514.40	1,941.01	(12,074.84)	11,418.98	14,126.69	(14,685.80)	6,012.12	2,953.95	(1,603.41)	17,039.99	18,407.04
11.	Tax Expenses	-	-	-	-	-	-	806.57	1,022.52	130.07	2,498.95	1,045.59	989.63
12.	Net Profit / (Loss) from ordinary activities (10-11)	(18,777.06)	1,514.40	1,941.01	(12,074.84)	11,418.98	14,126.69	(15,492.37)	4,989.60	2,823.88	(4,102.35)	15,994.40	17,417.41
13.	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
14.	Net Profit / (Loss) for the period (12-13)	(18,777.06)	1,514.40	1,941.01	(12,074.84)	11,418.98	14,126.69	(15,492.37)	4,989.60	2,823.88	(4,102.35)	15,994.40	17,417.41
15.	Share of Profit / (Loss) of associates	-	-	-	-	-	-	109.24	83.80	(45.02)	334.09	189.63	4.71
16.	Minority Interest	-	-	-	-	-	-	(2.48)	1.34	(0.08)	0.36	1.17	1.00
17.	Net Profit / (Loss) (14+15-16)	(18,777.06)	1,514.40	1,941.01	(12,074.84)	11,418.98	14,126.69	(15,380.65)	5,072.07	2,778.94	(3,768.62)	16,182.86	17,421.13
18.	Paid-up Equity Share Capital (86,986,098 Shares of ₹ 2/- each)	1,739.72	1,739.72	1,659.72	1,739.72	1,659.72	1,739.72	1,739.72	1,739.72	1,659.72	1,739.72	1,659.72	1,739.72
19.	Reserve excluding Revaluation Reserve	-	-	-	-	-	(16,169.25)	-	-	-	-	-	(11,735.64)
20.	Earnings Per Share (Before Exceptional & Extraordinary items) (in ₹)												
	Basic	2.67	1.74	1.95	10.56	8.68	10.84	6.58	5.83	2.95	20.10	12.19	14.41
	Diluted	2.67	1.74	1.93	10.56	8.60	10.84	6.58	5.83	2.93	20.10	12.08	14.41
21.	Earnings Per Share (After Exceptional & Extraordinary items) (in ₹)												
	Basic	(21.59)	1.74	2.34	(13.88)	13.76	17.01	(17.68)	5.83	3.35	(4.33)	19.50	20.97
	Diluted	(21.59)	1.74	2.32	(13.88)	13.63	17.01	(17.68)	5.83	3.32	(4.33)	19.32	20.97
22.	Particulars of Shareholding												
	i) Public Shareholding												
	- Number of Shares	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317
	- Percentage to Paid-up Capital (%)	51.08	51.08	53.54	51.08	53.54	51.08	51.08	51.08	53.54	51.08	53.54	51.08
	ii) Promoters & promoter group shareholding												
	(a) Pledged / Encumbered												
	- Number of Shares	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	69.82	69.82	77.07	69.82	77.07	69.82	69.82	69.82	77.07	69.82	77.07	69.82
	- Percentage of shares (as a % of the total share capital of the Company)	34.16	34.16	35.81	34.16	35.81	34.16	34.16	34.16	35.81	34.16	35.81	34.16
	(b) Non-encumbered												
	- Number of Shares	12,842,056	12,842,056	8,842,056	12,842,056	8,842,056	12,842,056	12,842,056	12,842,056	8,842,056	12,842,056	8,842,056	12,842,056
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	30.18	30.18	22.93	30.18	22.93	30.18	30.18	30.18	22.93	30.18	22.93	30.18
	- Percentage of shares (as a % of the total share capital of the Company)	14.76	14.76	10.65	14.76	10.65	14.76	14.76	14.76	10.65	14.76	10.65	14.76

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| 1. | The above financial results as reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 23 rd January, 2015. |
| 2. | The results for the quarter ended 31 st December, 2014 for the parent Company, Ashapura Minechem Limited have undergone "Limited Review" by Statutory Auditors of the Company. |
| 3. | The Securities and Exchange Board of India (SEBI) vide its letter no.CFD/DIL/HB/OW/35705/2014 dated December 12, 2014 has directed the Company to make the necessary provisions of unprovided disputed loss/liabilities in respect of foreign currency derivative contracts, which were the subject matter of the qualification in the Auditor's Report. Accordingly, the Company has during the quarter, provided for such disputed liabilities aggregating to ₹ 211.01 crores under exceptional items. The said provision is without prejudice to Company's stand based on a legal opinion that the said foreign currency derivatives contract are void & unenforceable. |
| 4. | Depreciation for the quarter as well as nine months ended 31 st December, has been aligned to comply with the requirements of Part C of Schedule II to the Companies Act, 2013. Consequently depreciation charge for the quarter is higher by ₹ 135.65 lacs (for the nine months ended ₹ 402.30 lacs) in Standalone results and ₹ 217.18 lacs (for the nine months ended ₹ 635.07 lacs) in consolidated results. Further ₹ 135.83 lacs and ₹ 347.09 lacs (net of deferred tax ₹ 105.83 lacs) in standalone & consolidated results respectively in respect of the fixed assets where the useful lives as specified Schedule II is already expired, has been adjusted to the opening balance of the retained earnings. |
| 5. | Based on the audited annual accounts for the year ended 31 st March, 2011, the Board for Industrial & Financial Reconstruction (BIFR) declared the Company as a sick Company vide its order dated 20 th March, 2012. Further, in terms of the guidelines for preparation of Rehabilitation Scheme the Company has submitted the Draft Rehabilitation Scheme to Bank of India (Operating Agency) which is under consideration & discussion. |
| 6. | In accordance with the provision of AS-17, the Company has one reportable primary segment consisting of processed minerals & other activities incidental thereto. Hence, segment reporting as defined is not applicable. |
| 7. | The complaints received from investors / shareholders for the quarter ended on 31 st December, 2014 : Received - 5, Disposed off - 5, Unresolved - Nil. |
| 8. | The Consolidated Financial Results for the quarter / nine months ended on 31 st December, 2014 have been prepared in accordance with AS-21, AS-23 & AS-27 as per Companies (Accounting Standards) Rules, 2006. It includes the results of its Subsidiaries, Joint Venture Companies and Associate Companies. |
| 9. | Exceptional items for the Quarter / Nine Months ended consist of: |
- (₹ in Lacs)

(₹ in Lacs)

	ASHAPURA MINECHEM LIMITED						CONSOLIDATED RESULTS					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
Unprovided disputed loss / liabilities in respect of foreign currency derivatives contracts as per Note No. 3 of Notes to Accounts	21,101.37	-	-	21,101.37	-	-	21,101.37	-	-	21,101.37	-	-
Net liabilities in respect of certain secured loans as well as disputed and unprovided foreign currency derivative contracts upon settlement with some of the banks and financial institutions, with certain terms and conditions.	-	-	(326.93)	155.00	(6,063.77)	(6,968.88)	-	-	(326.93)	155.00	(6,063.77)	(6,968.88)
Provisions for impairment of loans to a subsidiary company	-	-	-	-	1,850.00	1,850.00	-	-	-	-	-	-
Pre-operative Expenses Written Off	-	-	-	-	-	-	-	-	-	-	-	1,515.74
	21,101.37	-	(326.93)	21,256.37	(4,213.77)	(5,118.88)	21,101.37	-	(326.93)	21,256.37	(6,063.77)	(5,453.15)

10. Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

Sd/-

RAJNIKANT B. PAJWANI

WHOLE TIME DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO)

Date : 23rd January, 2015