



ASHAPURA MINECHEM LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2018

(₹ in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2018	31-03-2018	30-06-2017	31-03-2018	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Income								
(a) Income from Operations	12,598.53	6,990.78	6,179.71	23,918.84	20,522.28	22,396.70	25,800.52	79,436.43
(b) Other Income	130.47	151.17	388.36	997.92	80.13	(129.64)	473.22	738.97
Total Income	12,729.00	7,141.95	6,568.07	24,916.76	20,602.41	22,267.05	26,273.74	80,175.40
2. Expenses								
(a) Cost of materials consumed	3,754.54	2,396.02	3,191.95	8,932.70	7,309.92	7,757.91	5,340.78	22,139.65
(b) Purchase of Stock-in-trade	1,559.55	2,988.56	1,017.76	8,574.94	1,149.45	2,150.92	2,139.51	7,251.25
(c) Changes in inventories	440.54	(1,873.12)	(1,096.20)	(4,864.26)	(1,177.86)	(602.02)	2,625.09	1,969.32
(d) Employee benefits expenses	722.40	550.85	826.00	3,093.43	1,798.54	1,678.12	1,816.84	7,358.73
(e) Finance costs	414.72	424.21	219.73	1,064.13	590.69	595.39	369.35	1,782.67
(f) Depreciation & amortisation expenses	586.26	598.67	591.97	2,405.89	888.75	960.51	943.73	3,850.57
(g) Other expenses (Refer note 4)	7,966.00	3,504.35	3,233.40	11,071.17	13,291.68	12,424.93	12,471.04	40,418.51
Total Expenses	15,443.99	8,589.54	7,984.60	30,278.00	23,851.17	24,965.74	25,706.34	84,770.70
3. Profit / (Loss) before exceptional items & tax (1-2)	(2,714.99)	(1,447.59)	(1,416.53)	(5,361.24)	(3,248.76)	(2,698.69)	567.40	(4,595.30)
4. Exceptional Items	-	(1,121.26)	-	(1,512.20)	-	(1,121.26)	-	(1,512.20)
5. Profit / (Loss) before tax (3+4)	(2,714.99)	(2,568.85)	(1,416.53)	(6,873.44)	(3,248.76)	(3,819.95)	567.40	(6,107.50)
6. Tax Expenses								
(a) Current Tax	-	-	-	-	484.00	104.51	1,200.00	1,582.02
(b) Deferred Tax	-	-	-	-	20.28	94.69	(358.31)	(384.64)
7. Profit / (Loss) for the period (5-6)	(2,714.99)	(2,568.85)	(1,416.53)	(6,873.44)	(3,753.04)	(4,019.15)	(274.29)	(7,304.88)
8. Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	542.22	592.50	660.59	2,788.30
9. Profit / (Loss) for the period before non-controlling interest (7+8)	(2,714.99)	(2,568.85)	(1,416.53)	(6,873.44)	(3,210.82)	(3,426.65)	386.30	(4,516.57)
10. Non-controlling interests	-	-	-	-	0.05	(0.04)	(0.39)	(0.18)
11. Profit / (Loss) for the period after non-controlling interest (9-10)	(2,714.99)	(2,568.85)	(1,416.53)	(6,873.44)	(3,210.87)	(3,426.61)	386.69	(4,516.39)
12. Other Comprehensive Income / (Loss)								
A (i) Items that will not be reclassified to profit or loss	26.86	24.84	21.56	89.53	35.91	187.32	(25.76)	119.63
(ii) Exchange differences on foreign currency translation of foreign operations	-	-	-	-	(277.97)	(85.17)	-	(85.17)
(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(2.88)	(43.94)	16.09	1.03
Total Other Comprehensive income (Net of tax)	26.86	24.84	21.56	89.53	(244.94)	58.22	(9.67)	35.49
13. Total Comprehensive income for the period (Net of tax)	(2,688.13)	(2,544.01)	(1,394.96)	(6,783.91)	(3,455.81)	(3,368.39)	377.02	(4,480.90)
14. Attributable to:								
(a) Shareholders of the Company	(2,688.13)	(2,544.01)	(1,394.96)	(6,783.91)	(3,455.86)	(3,368.35)	377.41	(4,480.71)
(b) Non-controlling interests	-	-	-	-	0.05	(0.04)	(0.39)	(0.18)
15. Paid-up Equity Share Capital (86,986,098 Shares of ₹ 2/- each)	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72
16. Earnings Per Share (in ₹)								
Basic	(3.12)	(2.95)	(1.63)	(7.90)	(3.69)	(3.94)	0.44	(5.19)
Diluted	(3.12)	(2.95)	(1.63)	(7.90)	(3.69)	(3.94)	0.44	(5.19)

Notes to Accounts:

- The above financial results are reviewed by the Audit Committee & taken on record at the meeting of the Board of Directors held on 13th August, 2018.
- The figures of the preceding quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full previous financial year & the published year to date figures up to the 31st December, 2017. Also the figures up to the end of the third quarter were only reviewed & not subjected to audit.
- The Company is defending a decree execution petition filed by one shipping company before the Honourable Bombay High Court for shipping claims of US\$ 929.91 lacs (₹. 63,698.51 lacs). The said amount is duly provided for in the books except for interest on this claim along with exchange rate difference thereon amounting to ₹. 1,438.32 lacs. The Company is in the process of negotiating the said claim with the shipping company.
- Other expenses for the quarter ended 30th June, 2018 includes foreign currency fluctuation loss of ₹. 3,648.13 lacs. (₹. 3,495.06 lacs in Consolidated Results) which is due to appreciation of US dollar against Indian Rupee by more than 5% during the quarter.
- Post applicability of Goods & Service Tax (GST) with effect from July 1, 2017, the revenue for the quarter ended June 30, 2018 & March 31, 2018 are net of GST. However, the revenue for the quarter ended June 30, 2017 are inclusive of excise duty. Hence, to that extent the results are not comparable.
- The Company has identified Minerals & its derivative products business as its only primary reportable segment in accordance with the requirements of Ind AS 108 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The complaints received from investors / shareholders for the quarter ended on 30th June, 2018: Received - 1, Disposed off - 1, Unresolved - Nil.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

For ASHAPURA MINECHEM LIMITED
Sd/-

RAJNIKANT B. PAJWANI
WHOLE TIME DIRECTOR &
CHIEF EXECUTIVE OFFICER (CEO)

Place: Mumbai
Date: 13th August, 2018