



ASHAPURA
Group of Industries

ASHAPURA MINECHEM LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31-12-2015

(₹ 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
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015	31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		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)	17,591.68	7,753.49	15,866.92	46,119.45	59,834.50	73,169.66	53,756.91	39,065.38	45,185.00	134,583.06	128,410.02	172,478.94
	(B) Other Operating Income	811.17	414.53	728.51	1,725.19	1,114.81	1,753.85	877.32	593.84	1,665.04	2,378.71	3,825.12	2,805.72
	Total Income from Operations (net)	18,402.85	8,168.02	16,595.43	47,844.63	60,949.31	74,923.51	54,634.23	39,659.22	46,850.04	136,961.77	132,235.14	175,284.66
2.	Expenses												
	(a) Cost of materials consumed	4,403.82	1,965.18	2,513.98	9,698.57	6,796.26	9,864.46	9,874.67	5,743.74	6,090.52	23,254.84	17,135.96	24,944.63
	(b) Purchase of Stock-in-trade	585.16	(1,194.22)	448.84	2,107.16	5,090.32	6,066.01	5,203.63	2,379.66	6,130.49	10,639.75	13,695.26	15,972.16
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	226.39	2,199.88	1,407.95	1,285.45	3,636.02	3,427.31	(3,569.85)	2,189.18	(191.14)	(3,585.85)	2,355.35	2,380.29
	(d) Employee benefits expenses	993.65	783.85	566.95	2,496.92	1,904.82	2,608.64	1,849.06	1,558.32	1,514.01	4,990.76	4,389.92	6,295.66
	(e) Depreciation & amortisation expenses	529.87	529.14	419.53	1,476.18	1,244.18	1,588.02	1,183.26	1,033.35	902.62	3,104.74	2,630.21	3,485.46
	(f) Other expenses	9,837.28	3,571.06	8,889.05	25,711.98	33,030.87	40,593.37	34,171.08	20,975.98	25,668.33	80,847.79	71,420.82	98,841.08
	Total Expenses	16,576.16	7,854.89	14,246.31	42,776.26	51,702.47	64,147.82	48,711.85	33,880.24	40,114.83	119,252.03	111,627.52	151,919.27
3.	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,826.68	313.13	2,349.12	5,068.37	9,246.83	10,775.69	5,922.38	5,778.98	6,735.21	17,709.75	20,607.62	23,365.38
4.	Other Income	150.75	286.29	181.68	590.56	708.51	945.18	57.72	419.50	160.48	672.31	530.07	714.50
5.	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	1,977.43	599.42	2,530.80	5,658.94	9,955.34	11,720.87	5,980.10	6,198.48	6,895.69	18,382.06	21,137.69	24,079.89
6.	Finance Cost	256.20	329.16	206.49	684.38	773.80	981.51	464.93	548.33	480.12	1,307.76	1,484.73	1,888.82
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,721.23	270.26	2,324.32	4,974.56	9,181.54	10,739.36	5,515.17	5,650.16	6,415.57	17,074.30	19,652.96	22,191.06
8.	Exceptional Items Gain / (Loss) (Refer Note No.: 7)	-	-	(21,101.37)	1,986.80	(21,256.37)	(23,133.08)	-	-	(21,101.37)	1,986.80	(21,256.37)	(23,133.08)
9.	Profit / (Loss) from ordinary activities before tax (7+8)	1,721.23	270.26	(18,777.06)	6,961.36	(12,074.83)	(12,393.72)	5,515.17	5,650.16	(14,685.80)	19,061.10	(1,603.41)	(942.01)
10.	Tax Expenses	-	-	-	-	-	-	1,262.71	1,627.43	806.57	3,791.76	2,498.95	2,967.10
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,721.23	270.26	(18,777.06)	6,961.36	(12,074.84)	(12,393.72)	4,252.45	4,022.73	(15,492.37)	15,269.33	(4,102.35)	(3,909.12)
12.	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	1,721.23	270.26	(18,777.06)	6,961.36	(12,074.84)	(12,393.72)	4,252.45	4,022.73	(15,492.37)	15,269.33	(4,102.35)	(3,909.12)
14.	Share of Profit / (Loss) of associates	-	-	-	-	-	-	388.89	500.77	109.24	991.08	334.09	262.30
15.	Minority Interest	-	-	-	-	-	-	(0.31)	(0.40)	(2.48)	(0.84)	0.36	0.20
16.	Net Profit / (Loss) after taxes, minority interest & share of profit / (loss) of Associates (13+14-15)	1,721.23	270.26	(18,777.06)	6,961.36	(12,074.84)	(12,393.72)	4,641.66	4,523.90	(15,380.65)	16,261.25	(3,768.62)	(3,647.01)
17.	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	1,739.72	1,739.72	1,739.72	1,739.72
18.	Reserve excluding Revaluation Reserve	-	-	-	-	-	(28,757.86)	-	-	-	-	-	(16,161.57)
19.	(i) Earnings Per Share (Before Extraordinary items) (in ₹)												
	Basic	1.98	0.31	(21.59)	8.00	(13.88)	(14.25)	5.34	5.20	(17.68)	18.69	(4.33)	(4.19)
	Diluted	1.98	0.31	(21.59)	8.00	(13.88)	(14.25)	5.34	5.20	(17.68)	18.69	(4.33)	(4.19)
	(ii) Earnings Per Share (After Extraordinary items) (in ₹)												
	Basic	1.98	0.31	(21.59)	8.00	(13.88)	(14.25)	5.34	5.20	(17.68)	18.69	(4.33)	(4.19)
	Diluted	1.98	0.31	(21.59)	8.00	(13.88)	(14.25)	5.34	5.20	(17.68)	18.69	(4.33)	(4.19)

Notes to Accounts :

- The above financial results as reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 9th February, 2016.
- The results for the quarter ended 31st December, 2015 for the parent Company, Ashapura Minechem Limited have undergone “Limited Review” by Statutory Auditors of the Company.
- Based on the audited annual accounts for the year ended 31st March, 2011, the Board for Industrial & Financial Reconstruction (BIFR) declared the Company as a sick Company vide its order dated 20th 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.
- In accordance with the provision of AS-17, the Company has one reportable segment consisting of processed minerals & other activities incidental thereto. Hence, segment reporting as defined is not applicable.
- The complaints received from investors / shareholders for the quarter ended on 31st December, 2015 : Received - 3, Disposed off - 4, Unresolved - Nil.
- The Consolidated Financial Results for the quarter ended on 31st December, 2015 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.
- Exceptional items for the Quarter / Nine Months ended consist of:

(₹ in Lacs)

	ASHAPURA MINECHEM LIMITED						CONSOLIDATED RESULTS					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015	31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
Unprovided disputed loss / liabilities in respect of foreign currency derivatives contracts	-	-	(21,101.37)	-	(21,101.37)	(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.	-	-	-	1,986.80	(155.00)	(155.00)	-	-	-	1,986.80	(155.00)	(155.00)
Loss on shifting of manufacturing facilities from one location to another	-	-	-	-	-	(1,876.71)	-	-	-	-	-	(1,876.71)
	-	-	(21,101.37)	1,986.80	(21,256.37)	(23,133.08)	-	-	(21,101.37)	1,986.80	(21,256.37)	(23,133.08)

- 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 : 9th February, 2016