

ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. Tel. No.: +91-22 66221700 Fax: +91-22 22079395 Website: www.ashapura.com Investor Relations E-mail-ID: cosec@ashapura.com CIN: L14108MH1982PLC026396

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30[™] SEPTEMBER, 2021

Group of Industries

		STANDALONE						CONSOLIDATED					
	PARTICULARS		Quarter Ended		Half Year Ended		Year Ended	Quarter Ende		ed	Half Ye	ar Ended	Year Ended
	TANTIOULANS			30-09-2020			31-03-2021	30-09-2021	30-06-2021	30-09-2020	30-09-2021		31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income												
	(a) Income from Operations	14,412.16	28,855.01	3,583.16	43,267.16	6,790.05	42,148.70	27,021.77	45,179.13	19,227.68	72,200.90	47,875.23	114,811.24
	(b) Other Income	1,987.82	193.52	302.97	2,181.34	601.68		, ,	2,042.36	528.02	4,822.54	1,272.89	6,079.15
	Total Income	16,399.98	29,048.52	3,886.13	45,448.50	7,391.73	44,300.00	29,801.95	47,221.49	19,755.70	77,023.44	49,148.12	120,890.39
2.	Expenses												
	(a) Cost of materials consumed	2,531.46	1,494.62	1,166.74	4,026.28	2,192.29	5,612.37	5,092.19	11,353.80	5,036.90	16,445.99	11,552.58	25,951.79
	(b) Purchase of Stock-in-trade	7,666.27	14,331.19	962.04	21,997.46	1,117.14	12,810.48	5,105.86	2,418.79	(227.40)	7,524.65	7,172.89	10,302.63
	(c) Changes in inventories	(2,020.12)	514.68	(310.13)	(1,505.44)	(19.16)	(836.36)	(2,625.77)	(3,236.06)	(335.43)	(5,861.83)	(1,299.19)	(4,941.04)
	(d) Employee benefits expenses	717.32	658.85	501.17	1,376.16	1,032.69	2,248.87	2,449.38	2,518.37	1,643.18	4,967.75	3,497.27	8,464.64
	(e) Finance costs	782.72	803.37	1,193.81	1,586.09	1,775.78	3,448.46	1,424.90	1,838.53	1,774.09	3,263.43	2,832.68	5,272.84
	(f) Depreciation & amortisation expenses	499.65	492.61	510.44	992.25	1,015.29	2,022.59	1,521.24	1,424.75	895.28	2,945.99	1,739.82	4,496.11
	(g) Other expenses	6,109.83	9,402.67	1,728.36	15,512.50	3,154.04	14,339.79	14,140.42	25,060.29	12,820.31	39,200.71	23,926.08	63,524.62
	Total Expenses	16,287.12	27,697.98	5,752.42	43,985.10	10,268.08	39,646.20	27,108.22	41,378.47	21,606.93	68,486.69	49,422.13	113,071.57
3.	Profit / (Loss) before exceptional items & tax (1-2)	112.86	1,350.54	(1,866.29)	1,463.40	(2,876.35)	4,653.81	2,693.73	5,843.02	(1,851.23)	8,536.75	(274.01)	7,818.82
4.	Exceptional Items Gain / (Loss)	-	-	-	-	1,933.22	1,933.22	-	-	-	_	1,933.22	1,933.22
5.	Profit / (Loss) before tax (3+4)	112.86	1,350.54	(1,866.29)	1,463.40	(943.12)	6,587.03	2,693.73	5,843.02	(1,851.23)	8,536.75	1,659.22	9,752.04
6.	Tax Expenses												
	(a) Current tax	_	_	_	_	_		4218.76	495.56	(68.63)	917.32	157.37	313.62
	(b) Earlier years' tax	_	_	_	_	_	1,023.93	-	0.36	_	0.36	(0.07)	1,604.59
	(c) Deferred tax	_	_	_	_	_	_	(335.13)	(132.65)	(135.98)	(467.79)	(90.59)	348.09
7.	Profit / (Loss) for the period (5-6)	112.86	1,350.54	(1,866.29)	1,463.40	(943.12)	5,563.10	2,607.11	5,479.75	(1,646.62)	8,086.86	1,592.51	7,485.74
8.	Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	_	_	_	785.54	558.75	449.47	1,344.28	850.34	1,262.63
9.	Profit / (Loss) for the period (7 + 8)	112.86	1,350.54	(1,866.29)	1,463.40	(943.12)	5,563.10	3,392.65	6,038.50	(1,197.15)	9,431.15	2,442.85	8,748.37
10					_				-				
	A Items that will not be reclassified to Profit or Loss												
	(i) Remeasurements of defined benefit plans (net of taxes)	(11.23)	(11.23)	24.05	(22.46)	48.11	(44.92)	(13.64)	(15.34)	(12.86)	(28.98)	(21.85)	(64.06)
	(ii) Gains on Investments in equity instruments classified as FVOCI	(491.46)	_	_	(491.46)	_	(14.53)		0.86		(491.46)	_	(14.53)
	B Items that will be reclassified to Profit or Loss	(102110)			(102110)		(2)	(102.02)	0.00		(102110)		(2)
	(i) Exchange differences on foreign currency translation	_	_	_	_	_		790.34	283.35	147.83	1,073.69	159.82	131.30
	Total Other Comprehensive Income (Net of tax)	(502.69)	(11.23)	24.05	(513.92)	48.11	(59.45)		268.88	134.98		137.96	
11		(389.83)	-	(1,842.24)	949.48					(1,062.17)			
12		(000.00)	2,000.02	(2,0 12.2 1)	0.00.00	(000.02)	0,000.00	0,077.02	0,007.00	(2,002.27)	5,5555	2,000.02	0,002.00
	(a) Shareholders of the Company	_	_	_	_	_		3,391.17	6 038 39	(1,192.97)	9,429.56	2,445.74	8,748.24
	(b) Non-controlling interests	_	_	_	_	_		1.48	0.11	(4.18)			0.14
	(b) Non controlling morests		_	_	_	_		3,392.65		(1,197.15)			
	Total Comprehensive Income for the period attributable to:							0,002.00	0,000.00	(1,107.10)	0,401.10	2,442.00	0,740.07
	(a) Shareholders of the Company				_			3.675.53	6 307 26	(1,057.98)	9,982.79	2,583.74	8,800.91
	(b) Non-controlling interests	_			-		_	1.49	0.12			(2.93)	0.18
	עטן וועטיבעטוונוטווווון ווועטיפטנט		_	_	_	-	_	3,677.02		(1,062.17)	9,984.39		8,801.09
12	Paid up Equity Chara Capital (01 495 000 Charas of ₹ 27	1 000 70	1 720 72	1 720 72	1 020 72	1 720 70	1 720 70		-,	, , , , ,			
13		1,829.72	1,739.72	1,739.72	1,829.72	1,739.72			1,739.72	1,739.72	1,829.72	1,739.72	
١,,	Reserves excluding revaluation reserve	-	-	-	-	_	3,069.68	-	-	-	_	-	41,333.47
14						/				// ^-			
	Basic	0.11	1.55	(2.15)	1.67	(1.08)	6.40	3.79	6.94	(1.37)	10.74	2.81	10.06

PARTICULARS	STAND	ALONE	CONSOL	
PARTICULARS	As at	As at 31-03-2021	As at	
ASSETS	30- 03- 2021	31-03-2021	30-03-2021	
Non-current assets	_	_	_	
Property, Plant & Equipment	13,336.14	14,137.34	40,969.20	
Right of use of assets	10,000.11	-	162.12	
Capital work-in-progress	340.78	127.40		
Investment property	2.130.02		, , , , , , , , , , , , , , , , , , , ,	
Intangible assets	44.35	29.54	I	
Goodwill	14.00	20.01	3,971.15	
Financial assets			0,371.10	
Investments	3,951.44	4,376.53	_	
(a) Investments in associates	0,551.44	4,070.00	13,508.94	
(b) Interest in joint ventures			13,041.73	
(c) Other Investments			2.07	
Loans	1,309.55	1,249.31		
Other financial assets	1,039.89	1,745.60	3,060.96	
Deferred tax asset	1,035.05	1,745.00	1,587.27	
Other non-current assets	25.34	60.93	1 '	
Other Hon-current assets	22.177.51		55.52 109,057.24	
Current assets	22,177.31	23,347.20	105,037.24	
Inventories	13,080.37	11,781.01	36,358.44	
Financial assets	10,000.07	11,701.01	- 50,550.44	
Investment			_	
Trade receivable	13,103.86	21,349.87	22,188.79	
Cash & Cash equivalents	3,825.90	1,064.23	1 '	
Other bank balances	757.04	640.19	1 '	
Loans	7.51		,	
Other financial assets	551.63			
Current tax assets (net)	663.01			
Other current assets	12,303.95			
Other Current assets	44,293.27		120,312.27	
TOTAL - ASSETS	66,470.79		229,369.52	
EQUITY & LIABILITIES:	00,470.73	00,247.34	223,303.32	
Equity				
Equity Share Capital	1,829.72	1,739.72	1,829.72	
Other equity	4,909.48	3,069.68	52,206.28	
Money received against share warrant	4,303.40	359.44	32,200.20	
Equity attributable to owners of the parent		333.44	_	
Non-controlling interests		-	(19.58)	
Mon-controlling interests	6,739.20	5,168.84	54,016.42	
Liabilities	0,739.20	3,100.04	34,010.42	
Non-Current liabilities		_	_	
Financial Liabilities				
Borrowings	5,481.08	6,745.95	49,639.18	
Lease Liabilities	3,461.00	0,743.33	48.98	
Other financial liabilities			45.01	
Provisions	676.04	628.04	1,258.97	
Other non-current liabilities	24,217.83	25,668.16	24,268.17	
otici non-current nabilities	30,374.95	33,042.15	75,260.32	
Current liabilities	30,374.33	33,042.13	73,200.32	
Financial liabilities				
Borrowings	2,570.92	1,812.05	10.559.44	
Lease Liabilities	2,370.32	1,012.03	25.18	
	_	_	25.10	
Trade payables	-	-	-	
Total outstanding dues of MSME	0 000 70	11 070 00	25 207 01	
Total outstanding dues of creditors other than MSME	8,823.78	11,676.36	35,297.81	
Other financial liabilities	3,104.96	2,600.93	7,040.85	
Other current liabilities	14,681.55	12,780.54	35,060.11	
Provisions	175.43	142.54	1,433.00	
		1,023.93	10,676.39	
	-			
Current Tax Liabilities (net) TOTAL LIABILITIES	29,356.63 66,470.79		100,092.78	

PARTICULARS	AS AT 30™ SE	PTEMBER, 2021	AS AT 30™ SEPTEMBER, 2020			
A CASH FLOW FROM OPERATING ACTIVITIES:						
Net Profit / (Loss) for the year		1,463.40		(943.12)		
Adjustments for -						
Depreciation & amortization	992.25		1,015.29			
Income Tax expenses	-		(8.84)			
Loss / (Profit) on sale of investment	(1.63)		-			
Loss / (Profit) on sale of property, plant & equipment	0.25		-			
Reversal of impairment loss / (Profit) recognised on receivables	(1,393.03)		(107.09)			
Dividend	(141.20)		(137.19)			
Interest	1,496.74		1,717.89			
Operating profit before working capital changes	953.39		2,480.06			
Adjustments for -						
(Increase) / decrease in trade & other receivables	9,874.75		1,865.37			
(Increase) / decrease in other current & non-current assets	(4,410.84)		(203.58)			
(Increase) / decrease in inventories	(1,299.36)		(164.85)			
Increase / (decrease) in provisions	58.43		(51.50)			
Increase / (decrease) in other current & non-current liabilities	450.68		(1,143.65)			
Increase / (decrease) in trade & other payables	(2,805.99)		426.58			
Cash generated from operations	1,867.68		728.37			
Direct taxes paid	(345.94)	2,475.13	(29.26)	3,179.18		
NET CASH FROM OPERATING ACTIVITIES		3,938.53		2,236.06		
B CASH FLOW FROM INVESTING ACTIVITIES:						
Payments for property, plant & equipment	(329.15)		(69.26)			
Net cash flow on purchase of investments	(64.74)		(500.00)			
Proceeds from disposal of property, plant & equipment	0.27		-			
Dividend received	141.20		137.19			
Interest received	88.91		83.89			
NET CASH USED IN INVESTING ACTIVITIES		(163.52)	_	(348.18)		
C CASH FLOW FROM FINANCING ACTIVITIES:						
Proceeds from loans borrowed (net)	-		-			
Repayments of borrowings	(506.00)		(304.00)			
Proceeds from issue of Share Capital	1,078.31		-			
Interest paid	(1,585.64)		(1,801.78)			
NET CASH USED IN FINANCING ACTIVITIES		(1,013.33)		(2,105.78)		
Net Increase in Cash & Cash Equivalents		2,761.67		(217.90)		
Cash & cash equivalents as at beginning of the year		1,064.23		1,754.49		
Cash & cash equivalents as at end of the year		3,825.90		1,536.59		

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021 (₹ in Lacs)

PARTICULARS	AS AT 30 TH SE	PTEMBER, 2021	AS AT 30 [™] SEPTEMBER, 2020			
A CASH FLOW FROM OPERATING ACTIVITIES:						
Net Profit / (Loss) for the year		9,432.68		2,442.85		
Adjustments for -						
Depreciation & amortization	2,945.99		1,739.82			
Loss / (Profit) on sale of property, plant & equipment	(274.84)		(8.50)			
Share of profit from associate / joint venture	(1,345.82)		(850.34)			
Loss / (Profit) on investments	(1,211.25)		(5.40)			
Income Tax expenses	449.89		66.71			
Impairment Loss / (Profit) recognised on trade receivables (net)	(1,749.21)		(731.16)			
Exchange rate adjustments on foreign currency translation (net)	1,073.69		159.82			
Dividend	(1.24)		(0.09)			
Interest	1,475.64		3,146.35			
Operating profit before working capital changes	1,362.85		3,517.21			
Adjustments for -						
(Increase) / decrease in trade & other receivables	6,867.95		631.39			
(Increase) / decrease in other current & non-current assets	(982.91)		(4,835.32)			
Increase) / decrease in inventories	(7,448.58)		(1,232.82)			
Increase / (decrease) in provisions	37.81		(204.77)			
Increase / (decrease) in other current & non-current liabilities	1,245.90		(4,802.47)			
Increase / (decrease) in trade & other payables	532.93		1,704.38			
Cash generated from operations	253.10		(8,739.62)			
Income Tax paid	(1,227.08)	388.88	(250.38)	(5,472.79)		
NET CASH FROM OPERATING ACTIVITIES		9,821.56		(3,029.95)		
B CASH FLOW FROM INVESTING ACTIVITIES:		· ·				
Payments for property, plant & equipment	(7,866.41)		(8,200.17)			
Net cash flow on purchase of investments	5,033.77		(508.84)			
Proceeds from disposal of property, plant & equipment	2,925.25		75.70			
Dividend received	1.24		0.09			
Interest received	182.47		143.87			
NET CASH USED IN INVESTING ACTIVITIES		276.33		(8,489.35)		
C CASH FLOW FROM FINANCING ACTIVITIES:						
Proceeds from loans borrowed (net)	(6,125.62)		15,821.96			
Proceeds from issue of Share Capital	1,078.31		· -			
Repayment of leased liabilities	(46.00)		-			
Change in non-controlling interest	1.61		(2.93)			
Interest paid	(1,658.11)		(3,290.22)			
NET CASH USED IN FINANCING ACTIVITIES	\-,,	(6,749.81)	\-,,	12,528.82		
Net Increase in Cash & Cash Equivalents		3,348.08		1,009.52		
Cash & cash equivalents as at beginning of the year		3,543.89		4,070.11		
Cash & cash equivalents as at end of the year		6.891.97		5,079.63		

Notes to Accounts:

1. The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 12th November, 2021. The Statutory Auditors have carried out limited review of the same.

4	2. Exceptional items consist of:												(₹ in Lacs)
ı		STANDALONE						CONSOLIDATED					
Т	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
Т		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Excess / (additional) liabilities in respect of settlement with creditors (net)	-	-	-	-	1,933.22	1,933.22	-	-	-	-	1,933.22	1,933.22
Т		-	-	-	-	1,933.22	1,933.22	-	-	-	-	1,933.22	1,933.22

- 3. During the quarter 30° September, 2021, 45,00,000 lakhs warrants issued to M/s. Ashapura Industrial Finance Ltd. were converted into Equity Shares of ₹ 2 each at premium of ₹ 29.95 each, as a result the Paid-up Share Capital of the Company has increased from 8,69,86,098 to 91,486,098 Equity Shares. 4. The Company has identified Minerals and its derivative products business as its only primary reportable segment in accordance with the requirements of Ind AS 108 Operating Segments*. Accordingly, separate segment information has not been provided.
- 5. The complaints from investors / shareholders for the quarter ended on $30^{\rm th}$ September, 2021: Received 0, Resolved 0, Unresolved 0.
- $6. \ \ Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.$

For ASHAPURA MINECHEM LIMITED Sd/-CHETAN SHAH **EXECUTIVE CHAIRMAN**

Place: Mumbai Date : 12th November, 2021