

Group of Industries

ASHAPURA MINECHEM LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

				STAND	ALONE				(CONSO	LIDATEI)	
	PARTICULARS	Quarter Ended Half Year Ended Year Ende					Year Ended	(Quarter Ended Half Year Ended				Year Ende
	PARTICULARS	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-202
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income												
	(a) Income from Operations	6,665.24	9,072.81	4,725.06	15,738.04	11,565.36	22,269.17	55,406.83	1,01,796.01	19,774.46	1,57,202.84	59,957.66	1,83,084.8
	(b) Other Income	483.52	316.58	1,061.52	800.10	1,613.29	4,001.41	2,171.47	3,219.88	2,781.38	5,391.35	4,425.91	8,612.3
	Total Income	7,148.76	9,389.38	5,786.58	16,538.14	13,178.64	26,270.58	57,578.30	1,05,015.89	22,555.84	1,62,594.19	64,383.57	1,91,697.2
	Expenses												
	(a) Cost of materials consumed	1,990.39	1,957.95	1,242.73	3,948.34	2,545.76	5,951.68	16,895.08	13,951.09	4,972.25	30,846.17	14,708.25	47,223.
	(b) Purchase of Stock-in-trade	410.83	553.99	465.99	964.82	1,943.47	1,699.74	(415.19)	7,788.65	3,491.77	7,373.46	6,675.85	12,982.
	(c) Changes in inventories	330.66	(171.52)	(558.19)	159.14	(216.21)	852.28	(8.52)	6,161.09	(2,395.54)	6,152.57	(5,472.69)	(10,855.5
	(d) Employee benefits expenses	815.97	821.58	750.54	1,637.55	1,419.76	2,933.15	2,903.34	2,786.83	2,472.46	5,690.17	4,994.84	10,617.
	(e) Finance costs	337.25	445.07	597.76	782.32	1,250.17	2,239.39	1,195.38	1,950.07	1,220.05	3,145.45	2,517.44	6,431.
	(f) Depreciation & amortisation expenses	252.79	255.78	469.00	508.57	934.87	1,538.34	1,932.04	1,826.63	1,904.02	3,758.66	3,554.60	7,256.3
	(g) Selling & distribution expenses	564.08	526.74	2,241.18	1,090.81	3,988.59	5,559.61	27,427.23	52,280.74	5,837.43	79,707.97	20,098.88	69,856.4
	(h) Other expenses	1,707.34	1,462.82	1,320.25	3,170.16	2,975.50	6,078.72	5,558.72	7,874.28	4,928.84	13,433.00	13,391.14	36,003.
	Total Expenses	6,409.31	5,852.40	6,529.26	12,261.71	14,841.92	26,852.93	55,488.08	94,619.37	22,431.27	1,50,107.45	60,468.32	1,79,516.
3.	Profit / (Loss) before exceptional items & tax (1-2)	739.45	3,536.98	(742.68)	4,276.43	(1,663.27)	(582.34)	2,090.22	10,396.52	124.57	12,486.74	3,915.25	12,180.
Į.	Exceptional Items Gain / (Loss) (Refer Note 3)	1,036.62	36.73	-	1,073.35	-	-	1,036.62	(129.75)	-	906.87	-	
5.	Profit / (Loss) before tax (3+4)	1,776.07	3,573.72	(742.68)	5,349.78	(1,663.27)	(582.34)	3,126.84	10,266.77	124.57	13,393.61	3,915.25	12,180.0
ò.	Tax Expenses												
	(a) Current tax	-	-	-	-	-	-	493.44	1,262.87	69.13	1,756.31	546.76	2,385.
	(b) Earlier years' tax	-	-	-	-	-	118.77	-	-	0.12	-	0.12	578.
	(c) Deferred tax (Refer Note 4)	(121.36)	(652.32)	-	(773.68)	-	-	(132.18)	(644.74)	(62.91)	(776.93)	156.16	9.
7.	Profit / (Loss) for the period (5-6)	1,897.43	4,226.04	(742.68)	6,123.46	(1,663.27)	(701.12)	2,765.58	9,648.64	118.22	12,414.22	3,212.21	9,207.
8.	Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	-	-	3,050.58	549.04	457.11	3,599.62	879.58	1,765.
).	Profit / (Loss) for the period (7+8)	1,897.43	4,226.04	(742.68)	6,123.46	(1,663.27)	(701.12)	5,816.16	10,197.68	575.34	16,013.84	4,091.79	10,973.
10.	Other Comprehensive Income / (Loss)												
	A Items that will not be reclassified to Profit or Loss												
	(i) Remeasurements of defined benefit plans (net of taxes)	(1.93)	(1.93)	(18.91)	(3.85)	(37.82)	(7.70)	(7.72)	(8.11)	(9.95)	(15.82)	(29.20)	(32.3
	(ii) Gains on Investments in equity instruments classified as FVOCI	_	_	_	_	_	_	_	_	_	_	_	
	B Items that will be reclassified to Profit or Loss												
	(i) Exchange differences on foreign currency translation	_	_	_	_	_	_	(526.07)	(826.84)	1,222.92	(1,352.920	1,692.03	2,281.
	Total Other Comprehensive Income (Net of tax)	(1.93)	(1.93)	(18.91)	(3.85)	(37.82)	(7.70)	(533.79)	(834.95)		(1,368.74)		2,248.
11.	Total Comprehensive Income for the period (Net of tax)	1,895.50	4,224.11	(761.59)	6,119.61	(1,701.09)		5,282.37	9,362.73		14,645.10		13,222.0
12.	Profit for the period attributable to:		,			., .		,	,				,
	(a) Shareholders of the Company	_	_	_	_	_	_	5,932.91	10,280.59	507.98	16,213.50	4,428.51	11,700.0
	(b) Non-controlling interests	_	_	_	_	_	_	(116.75)	(82.90)	67.36		(336.72)	(727.2
		_	-	-	-	-	-	5,816.16					
	Total Comprehensive Income for the period attributable to:							.,				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
	(a) Shareholders of the Company	_	_	_	_	_	_	5,399.12	9,445.64	1,720.95	14,844.76	6,091.35	13,949.
	(b) Non-controlling interests	_	_	_	_	_	_	(116.75)	(82.91)	67.36		(336.72)	(727.2
	(a)	_	_	_	_	_	_	5,282.37	9,362.73				
13.	Paid-up Equity Share Capital (91,486,098 Shares of ₹ 2/- each)	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72				
	Reserves excluding revaluation reserve				-,020.72		661.21	-,525.72	1,525.72	-,525.72	1,525.72	-,525.72	63,670.9
14.	Earnings Per Share						301.21						00,070.
aT.	Basic	2.07	4.62	(0.81)	6.69	(1.82)	(0.77)	6.49	11.24	0.56	17.72	4.84	12.7
	Diluted	2.07	4.56		6.56	(1.82)	(0.77)						
	Diluteu	2.00	4.50	(0.01)	0.30	(1.02)	(0.77)	0.28	11.10	0.00	17.38	4.64	12.

(₹ in Lacs) STATEMENT OF ASSETS AND LIABILITIES											
STANDALONE CONSOLIDATE											
PARTICULARS	As at	As at	As at As at								
		31-03-2023									
ASSETS											
Non-current assets											
Property, Plant & Equipment	9,875.74	10,547.69	45,297.38	46,101.85							
Right of use of assets	-	-	207.44								
Capital work-in-progress	360.42	188.25	30,958.30								
Investment property	2,031.31	2,049.36	219.15	l .							
Intangible assets	13.99	14.71	9,038.20	'							
Goodwill Financial assets	-	-	3,920.09	3,920.09							
Investments	3,951.44	3,951.44	_	_							
(a) Investments in associates	3,301.44	3,331.44	13,751.74	13,517.32							
(b) Investments in joint ventures	_	_	16,941.88								
(c) Other Investments	-	_	2.07								
Loans	5,227.45	3,553.29	23.33	2,780.43							
Other financial assets	1,231.40	1,259.37	3,841.49								
Deferred tax asset	773.68	-	2,186.85								
Other non-current assets	16.41	9.07	77.55								
	23,481.84	21,573.17	1,26,465.49	1,21,298.98							
Current assets	10.001.00	10 440 00	47.010.75	E0 150 04							
Inventories Financial assets	10,291.30	10,448.83	47,019.75	53,156.04							
Investment		l .	302.26	_							
Trade receivable	18,781.21	11,806.09	41,877.95	48,985.93							
Cash & Cash equivalents	823.73	2,074.50	12,203.99	'							
Other bank balances	748.88	687.47	997.63	,							
Loans	12.01	10.66	33.69	28.14							
Other financial assets	694.40	876.79	17,426.89	14,047.94							
Assets Classified - for sale	-	943.85	-	943.85							
Other current assets	10,716.47	9,392.57									
Current tax assets	985.55	884.11									
TOTAL ACCETS	43,053.56 66,535.41		1,80,173.26 3,06,638.75								
TOTAL - ASSETS EQUITY & LIABILITIES:	00,333.41	30,090.00	3,00,030.73	3,04,900.79							
Equity											
Equity Share Capital	1,829.72	1,829.72	1,829.72	1,829.72							
Other equity	6,780.82	661.21	78.515.73								
Money received against share warrants	969.20	969.20	969.20	969.20							
Non-controlling interests	_	-	(946.63)	(746.97)							
	9,579.74	3,460.13	80,368.01	65,722.90							
Liabilities											
Non-Current liabilities											
Financial Liabilities	401.00	1 000 40	CO 411 EE	CE 104 00							
Borrowings Lease Liabilities	421.62	1,686.49	69,411.55 17.90	65,104.92 74.72							
Other financial liabilities	30,424.38	29,699.88	30,424.38	29,699.88							
Provisions	628.51	681.80	1,160.06	1,201.97							
Other non-current liabilities	-	-	-	9.07							
	31,474.51	32,068.17	1,01,013.88	96,090.56							
Current liabilities											
Financial liabilities											
Borrowings	3,794.59	3,877.72	9,023.45	10,515.47							
Lease Liabilities	-	-	110.67	101.34							
Trade payables Total outstanding dues of MSME	-		-	-							
Total outstanding dues of MSME Total outstanding dues of creditors other than MSME	5,869.62	5,110.44	45,508.56	52,470.78							
Other financial liabilities	7,665.95	7,910.32	16,573.05	14,712.60							
Other current liabilities	8,079.45	6,056.70	40,246.98	51,092.47							
Provisions	71.55	214.58	1,214.07	1,442.95							
Current Tax Liabilities	_	-	12,580.08	12,811.70							
	25,481.16		1,25,256.86								
TOTAL LIABILITIES	66,535.41	58,698.06	3,06,638.75	3,04,960.79							

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30[™] SEPTEMBER, 2023

PARTICULARS	AS	AT	AS AT			
	30 [™] SEPTE	MBER, 2023	30 [™] SEPTEMBER, 2022			
A CASH FLOW FROM OPERATING ACTIVITIES:						
Net Profit / (Loss) for the year		6,123.46		(1,663.28)		
Adjustments for -						
Depreciation & amortization	508.57		934.87			
Income Tax expenses	(773.68)		-			
Loss / (Profit) on sale of investment	(0.95)		-			
Loss / (Profit) on sale of property, plant & equipment	(1,314.40)		(0.05)			
Reversal of impairment loss / (Profit) recognised on receivables	(99.56)		(439.38)			
Dividend	(142.43)		(143.12)			
Interest (Net)	612.44		721.32			
Operating profit before working capital changes	(1,210.00)		1,073.64			
Adjustments for -						
(Increase) / decrease in trade & other receivables	(8,402.12)		4,867.19			
(Increase) / decrease in other current & non-current assets	(1,331.24)		(245.15)			
(Increase) / decrease in inventories	157.53		(303.66)			
Increase / (decrease) in provisions	(200.17)		(119.06)			
Increase / (decrease) in other current & non-current liabilities	2,022.75		1,952.64			
Increase / (decrease) in trade & other payables	1,241.21		(3,468.23)			
Cash generated from operations	(6,512.03)		2,683.72			
Direct taxes paid	(101.44)	(7,823.47)	(71.13)	3,686.22		
NET CASH FROM OPERATING ACTIVITIES		(1,700.01)		2,022.94		
B CASH FLOW FROM INVESTING ACTIVITIES:						
Payments for property, plant & equipment	(320.60)		(173.39)			
Net cash flow on purchase of investments	0.95		-			
Proceeds from disposal of property, plant & equipment	2,588.82		0.57			
Dividend received	142.43		143.12			
Interest received	225.87		232.01			
NET CASH USED IN INVESTING ACTIVITIES		2,637.47		202.32		
C CASH FLOW FROM FINANCING ACTIVITIES:						
Repayments of borrowings	(1,347.99)		(310.81)			
Dividend paid	(1.92)		(8.24)			
Interest paid	(838.31)		(953.33)			
NET CASH USED IN FINANCING ACTIVITIES		(2,188.22)		(1,272.38)		
Net Increase in Cash & Cash Equivalents		(1,250.77)		952.88		
Cash & cash equivalents as at beginning of the year		2,074.50		910.10		
Cash & cash equivalents as at end of the year		823.73		1,862.99		

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30[™] SEPTEMBER, 2023

PARTICULARS	AS	AT	AS AT			
PARTICULARS	30 [™] SEPTE	MBER, 2023	30™ SEPTI	MBER, 2022		
A CASH FLOW FROM OPERATING ACTIVITIES:						
Net Profit / (Loss) for the year		16,013.84		4,091.79		
Adjustments for -						
Depreciation & amortization	3,758.66		3,554.60			
Income Tax expenses	979.39		703.04			
Loss / (Profit) on sale of property, plant & equipment	(1,729.47)		(0.49)			
Share of profit from associate / joint venture	(3,599.62)		(879.58)			
Loss / (Profit) on sale / disposal of investments	(9.12)		-			
Impairment Loss / (Profit) recognised on trade receivables (net)	(202.45)		(371.00)			
Exchange rate adjustments on foreign currency translation (net)	(1,352.92)		1,692.03			
Dividend	(2.48)		(3.17)			
Interest	2,884.24		1,035.08			
Operating profit before working capital changes	726.22		5,730.51			
Adjustments for -			,			
(Increase) / decrease in trade & other receivables	5,882.09		9,543.21			
(Increase) / decrease in other current & non-current assets	(618.11)		(8,873.16)			
(Increase) / decrease in inventories	6,136.29		(5,732.96)			
Increase / (decrease) in provisions	(242.18)		3,422.26			
Increase / (decrease) in other current & non-current liabilities	(17,826.59)		11,515.66			
Increase / (decrease) in trade & other payables	762.03		(10,339.22)			
Cash generated from operations	(5,906.47)		(464.20)			
Direct Taxes paid	(3,019.20)	(8,199.45)	(587.38)	4,678.93		
NET CASH FROM OPERATING ACTIVITIES		7,814.39		8,770.72		
B CASH FLOW FROM INVESTING ACTIVITIES:						
Payments for property, plant & equipment	(9,096.88)		(7,627.48)			
Net cash flow on (purchase) / sale of investments	1,573.66		(26.61)			
Proceeds from sale of property, plant & equipment	3,039.02		3.11			
Dividend received	2.48		3.17			
Interest received	261.21		139.18			
NET CASH USED IN INVESTING ACTIVITIES		(4,220.50)		(7,508.63)		
C CASH FLOW FROM FINANCING ACTIVITIES:						
Proceeds from borrowings	4,306.63		4,126.29			
Repayments of borrowings	(1,492.02)		(2,474.26)			
Repayment / increase of lease liabilities	(47.50)		(102.81)			
Change in non-controlling interest	(199.66)		(331.08)			
Interest paid	(1,310.81)		(1,251.84)			
Dividend paid	(1.92)		(117.18)			
NET CASH USED IN FINANCING ACTIVITIES		1,254.72		(150.88)		
Net Increase in Cash & Cash Equivalents		4,848.61		1,111.22		
Cash & cash equivalents as at beginning of the year		7,355.39		2,634.83		
Cash & cash equivalents as at end of the year		12,204.00		3,746.05		

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 6th November, 2023. The Statutory Auditors have carried out limited review of the same.

2. Income from operations in the standalone results includes service receipts towards providing marketing and logistics related services to a subsidiary in pursuant to a long term contract.

Exceptional items represent: (₹ in Lacs)													
	STANDALONE							CONSOLIDATED					
PARTICULARS	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended			
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Loss due to cyclone (net of insurance claim receipts) at certain plants													
of the group in Gujarat	-	(201.85)	-	(201.85)	-	-	-	(368.34)	-	(368.34)	-	-	
2. Gain on sale of the assets on the closure of two of the plants of the Company	1,036.62	238.58	-	1,275.20	-	-	1,036.62	238.58	-	1,275.20	-	-	
	1,036.62	36.73	-	1,073.35	-	-	1,036.62	(129.75)	-	906.87	-	-	

- 4. The Company has recognized for deferred tax assets (net of current period set of hor her carried forward tax losses to the extent it is possible that future taxable profits will be available against unabsorbed tax losses. The same will be reading extending period and adjusted accordingly.

 5. The Company has identified Minerals its derivative products and related services 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.

 6. Profit from Joint Ventures / Associates for the current quarter includes profit on sale of property, plant and equipment of ₹ 2483.30 lacs from one of the Joint Ventures.

 7. The complaints from investors / shareholders for the quarter ended on 30° September, 2023 : Received -1, Resolved 0.

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

For ASHAPURA MINECHEM LIMITED **CHETAN SHAH EXECUTIVE CHAIRMAN**