

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L14108MH1982PLC026396

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACA0957F

(ii) (a) Name of the company

ASHAPURA MINECHEM LTD

(b) Registered office address

JEEVAN UDYOG BLDG., 3 RD FLOOR, 278 D. N. RD,
FORT
MUMBAI
Maharashtra
400001

(c) *e-mail ID of the company

cosec@ashapura.com

(d) *Telephone number with STD code

02266651700

(e) Website

www.ashapura.com

(iii) Date of Incorporation

19/02/1982

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	Bombay Stock Exchange Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date 01/04/2017 (DD/MM/YYYY) To date 31/03/2018 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM 28/09/2018

(b) Due date of AGM 30/09/2018

(c) Whether any extension for AGM granted Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	B	Mining and quarrying	B3	Mining of Metal Ores	31.95
2	B	Mining and quarrying	B4	Other Mining & Quarrying Activities	68.05

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 24

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ASHAPURA INTERNATIONAL LI	U14108MH1989PLC054664	Subsidiary	100

2	BOMBAY MINERALS LIMITED	U14100GJ1953PLC000699	Subsidiary	100
3	ASHAPURA ALUMINIUM LIMITED	U27203GJ2007PLC051421	Subsidiary	100
4	ASHAPURA CONSULTANCY SERVICES	U74140MH1993PTC075194	Subsidiary	100
5	SHARDA CONSULTANCY PRIVATE	U74140MH1993PTC075195	Subsidiary	100
6	PENISULA PROPERTY DEVELOPMENT	U45202MH1997PTC109395	Subsidiary	100
7	ASHAPURA RESOURCES PRIVATE	U14200MH2013PTC242002	Subsidiary	100
8	ASHAPURA CLAYTECH LIMITED	U26939MH1995PLC090484	Subsidiary	99.44
9	PRASHANSHA CERAMICS LIMITED	U51909GJ1995PLC028159	Subsidiary	100
10	Ashapura Minechem (UAE) FZE		Subsidiary	100
11	Ashapura Holdings (UAE) FZE		Subsidiary	100
12	PT Ashapura Resources Indonesia		Subsidiary	100
13	Ashapura Maritime FZE		Subsidiary	100
14	Ashapura Guinea Resources SA		Subsidiary	100
15	PT Ashapura Bentoclay Fareast		Subsidiary	100
16	ASHAPURA PERFOCLAY LIMITED	U14108MH1997PLC107300	Joint Venture	50
17	ASHAPURA ARCADIA LOGISTICS	U63032GJ2006PTC049157	Joint Venture	50
18	Ashapura Midgulf NV		Joint Venture	50
19	Ashapura Fareast SDNBHD		Joint Venture	25
20	Sohar Ashapura Chemicals LLC		Joint Venture	40
21	ORIENT ABRASIVES LIMITED	L24299GJ1971PLC093248	Associate	39.1
22	APL VALUECLAY PRIVATE LIMITED	U14100GJ2006PTC048632	Associate	50
23	Ashapura Dhofar Resources LLC		Joint Venture	70
24	EMO Ashapura Energy and Minerals		Joint Venture	48

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	125,000,000	86,986,098	86,986,098	86,986,098
Total amount of equity shares (in Rupees)	250,000,000	173,972,196	173,972,196	173,972,196

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	125,000,000	86,986,098	86,986,098	86,986,098
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	250,000,000	173,972,196	173,972,196	173,972,196

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	650,000	0	0	0
Total amount of preference shares (in rupees)	65,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	650,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	65,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium
Equity shares				
At the beginning of the year	86,986,098	173,972,196	173,972,196	

Increase during the year	0	0	0	0
i. Public Issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	86,986,098	173,972,196	173,972,196	
Preference shares				
At the beginning of the year	0	0	0	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify				
Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0

ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
At the end of the year	0	0	0	

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>		
Date of registration of transfer (Date Month Year)	<input type="text"/>		
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor	<input type="text"/>		

Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
--	----------------------

Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
--	----------------------	--	----------------------

Ledger Folio of Transferor	<input type="text"/>
----------------------------	----------------------

Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Indebtedness including debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			793,056,000
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Deposit			0
Total			793,056,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

2,391,884,000

(ii) Net worth of the Company

-3,315,278,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity	Preference
--------	----------	--------	------------

		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	26,513,454	30.48	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	8,093,040	9.3	0	
10.	Others	0	0	0	
	Total	34,606,494	39.78	0	0

Total number of shareholders (promoters)

14

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	22,903,424	26.33	0	
	(ii) Non-resident Indian (NRI)	3,688,236	4.24	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	105,952	0.12	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	20,805,258	23.92	0	
7.	Mutual funds	130,000	0.15	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	4,230,299	4.86	0	
10.	Others Market Maker, trust, Alternat	516,435	0.59	0	
	Total	52,379,604	60.21	0	0

Total number of shareholders (other than promoters)

24,946

**Total number of shareholders (Promoters+Public/
Other than promoters)**

24,960

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

8

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ALBULA INVESTMENT	DEUTSCHE BANK AG DB HOUSE, H			7,857,345	9.03
ALPS /METIS GLOBAL	DEUTSCHE BANK AG, DB HOUSE H			67,685	0.08
ERISKA INVESTMENT F	Standard Chartered Bank, CRESCE			3,757,345	4.32
GROVSNOR INVESTME	ICICI BANK LTD SMS DEPT 1ST FLC			119,000	0.14
INDIA MAX INVESTME	ICICI BANK LTD SMS DEPT 1ST FLC			1,257,812	1.45
LGOFF GLOBAL OPPOR	6th FLOOR TOWER 1 NEXTERACOM			2,998,517	3.45
LTS INVESTMENT FUN	Standard Chartered Bank, CRESCE			4,100,000	4.71
NEW LEAINA INVESTM	15 DIMITRIOU KARATASOU STREE			647,554	0.74

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	16	14
Members (other than promoters)	19,076	24,946
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	1	0	1	0	15.57
B. Non-Promoter	1	5	1	4	0.03	0
(i) Non-Independent	1	0	1	0	0.03	0
(ii) Independent	0	5	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	6	1	5	0.03	15.57

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
CHETAN NAVNITLAL S	00018960	Director	13,543,814	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
RAJNIKANT BHAGWAN	00086007	Whole-time director	21,800	
HARISH NARENDRA M	00029835	Director	500	
ABHILASH NANDPRAS	02773542	Director	0	
PUNDARIK SANYAL	01773295	Director	0	
NAVITA GAIHA	07248115	Director	0	
SACHIN P POLKE	AAIPP9690F	Company Secretary	1,144	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Ashok Kadakia	00317237	Director	11/10/2017	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	21/09/2017	19,816	115	42.72

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/05/2017	7	7	100
2	10/08/2017	7	5	71.43
3	08/09/2017	7	6	85.71
4	12/12/2017	6	6	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
5	12/02/2018	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held

16

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	30/05/2017	4	4	100
2	AUDIT COMM	10/08/2017	4	2	50
3	AUDIT COMM	08/09/2017	4	4	100
4	AUDIT COMM	12/12/2017	3	3	100
5	AUDIT COMM	12/02/2018	3	3	100
6	NOMINATION	31/05/2017	3	3	100
7	NOMINATION	26/03/2018	3	3	100
8	STAKEHOLDER	03/04/2017	3	3	100
9	STAKEHOLDER	12/06/2017	3	3	100
10	STAKEHOLDER	30/08/2017	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	28/09/2018
								(Y/N/NA)
1	CHE TAN NAV	5	4	80	9	9	100	Yes
2	RAJNIKANT E	5	4	80	4	4	100	Yes
3	HARISH NARI	5	5	100	9	9	100	Yes
4	ABHILASH NA	5	4	80	7	6	85.71	Yes
5	PUNDARIK S,	5	5	100	6	6	100	Yes

6	NAVITA GAIH	5	5	100	0	0	0	No
---	-------------	---	---	-----	---	---	---	----

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Rajnikant Pajwani	WHOLE TIME D	3,000,000	0	0	0	3,000,000
	Total		3,000,000	0	0	0	3,000,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SACHIN PRAKASH	COMPANY SEC	4,915,164	0	0	0	4,915,164
	Total		4,915,164	0	0	0	4,915,164

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	CHETAN NAVNITL	DIRECTOR	0	0	0	200,000	200,000
2	HARISH NARENDR	DIRECTOR	0	0	0	550,000	550,000
3	ABHILASH NANDP	DIRECTOR	0	0	0	450,000	450,000
4	PUNDARIK SANYA	DIRECTOR	0	0	0	525,000	525,000
5	NAVITA GAIHA	DIRECTOR	0	0	0	250,000	250,000
6	ASHOK MANILAL K	DIRECTOR	0	0	0	225,000	225,000
	Total		0	0	0	2,200,000	2,200,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

Clarification attached in Annexure A

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

VIRENDRA G. BHATT

Whether associate or fellow

Associate Fellow

Certificate of practice number

124

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

06

dated

14/10/2014

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

RAJNIKAN
T PAJWANI
Digital signed by
RAJNIKAN
PAJWANI
Date: 2018.12.27
11:22:55 +05:30'

DIN of the director

00086007

To be digitally signed by

VIRENDR
A BHATT
Digital signed by
VIRENDR
A BHATT
Date: 2018.12.27
11:22:55 +05:30'

Company Secretary

Company secretary in practice

Membership number

1157

Certificate of practice number

124

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

List of attachments

Annexure-A.pdf
DETAILS OF COMMITTEE MEETING.pdf
SHT.pdf
ASHAPURA MGT-8 SIGNED.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Annexure-A

Clarification on non-compliance of Companies Act, 2013 for the year ended 31st March, 2018

- **Appointment of Chief Financial Officer (CFO) as required under Companies Act, 2013.**

Considering the financial condition, the Company has been finding difficult to induct able and willing candidates to hold fiduciary position viz. Chief Financial Officer (CFO) i.e Key Managerial Personnel as required under the provisions of the Companies Act, 2013.

With regards to the appointment of 'CFO', the Board of Directors of the Company have recognised Mr. Ajay Phalod, Sr. General Manager- Corporate Finance and Mr. Ashish Desai- Sr. General Manager- Accounts as a whole time Key Managerial Personnel to perform such duties/ functions as may be generally performed by the Chief Financial Officer (CFO).

TRANSFER DATE	TYPE	SH/DB	AMTPERSH	FOLIO	SELLER NAME	FOLIO	BUYER NAME
27/01/2018	1	2000	000002	00021159	SURYAKANT MATULAL SH	00024101	SURYAKANT MATULAL SH
27/01/2018	1	4000	000002	00022896	MEENA SURYAKANT SHAH	00024102	RUSHABH SURYAKANT SH
27/01/2018	1	28500	000002	00023408	MEENA SURYAKANT SHAH	00024102	RUSHABH SURYAKANT SH
27/01/2018	1	8000	000002	00023997	MEENA S SHAH	00024102	RUSHABH SURYAKANT SH
27/01/2018	1	8000	000002	00023997	MEENA S SHAH	00024103	RISHI SURYAKANT SHAH
27/01/2018	1	28500	000002	00023408	MEENA SURYAKANT SHAH	00024103	RISHI SURYAKANT SHAH
27/01/2018	1	4000	000002	00022896	MEENA SURYAKANT SHAH	00024103	RISHI SURYAKANT SHAH
17/03/2018	1	2000	000002	00020487	ASHISH J PATEL	00024104	ASHISH J PATEL

DETAILS OF COMMITTEE MEETING

Sr. No.	Type of meeting	Date of meeting	Total No. of members as on the date of the meeting	Number of members attended	% of attendance
11	Stakeholders Relationship Committee	21/09/2017	3	3	100%
12	Stakeholders Relationship Committee	07/11/2017	2	2	100%
13	Stakeholders Relationship Committee	26/12/2017	3	3	100%
14	Stakeholders Relationship Committee	30/01/2018	3	3	100%
15	Corporate Social Responsibility Committee	10/08/2017	3	3	100%
16	Corporate Social Responsibility Committee	26/03/2018	3	3	100%

Virendra G. Bhatt

Company Secretary

Office :

Office No. 03, A Wing, 9th Floor,
Pinnacle Corporate Park,
BKC CST Link Rd., MMRDA Area,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.

Tel. : 022 - 2652 9367

Mobile : +91 - 98200 48670

e-mail : bhattivirendra1945@yahoo.co.in

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **Ashapura Minechem Limited** ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under for the financial year ended on 31st March, 2018. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I am in opinion that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has generally complied with provisions of the Act & Rules made there under in respect of:

1. Its status under the Act - **The Company is a Listed Public Company;**

2. Maintenance of registers/records & making entries therein were made generally within the time prescribed;

3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time

The Company has filed various forms with Registrar of Companies. Details of which are provided in Annexure- I;

4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed-

The Company has held meetings of board and of various committees. Details of which are provided in Annexure - II and the Annual General Meeting of the members



was held on 21st September, 2017. As per the information provided, all the resolutions were recorded in the minute's books.

5. Closure of Register of Members / Security holders, as the case may be-

The register of members and Share Transfer Books of the Company were closed once during the year from 13th September, 2017 to 21st September, 2017(Both Days Inclusive).

6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act-

As per Auditor's report and as per the Audit committee meetings and information provided by the Company, the Company has not directly or indirectly advanced any loans or provided any security or given guarantee to its directors or any other person in whom the director is interested.

7. Contracts/arrangements with related parties as specified in section 188 of the Act-

During the period under review, the Company has entered into transactions with related parties. As per Ind AS 24, the disclosure of transactions with related parties as defined in the Audited Financial Statements are mentioned in Annexure - III.

8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances-

The documents relating to transfers and transmission of securities are maintained with Registrar and Transfer Agent.

There were no instances of issue or allotment or buy back of securities or redemption of preference shares or debentures or alteration or reduction of share capital or conversion of shares or securities.

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act-

During the period under review there was no requirement to keep in abeyance the right to dividend, right shares and bonus shares required under the provisions of the Act;

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act-

The Company has not declared dividend during the year under review.

During the year under review, the Company has not required to transfer unpaid or unclaimed dividend to Investor Education and Protection Fund.



During the period under review, the Company has not required to transfer equity shares to Investor Education and Protection Fund.

11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof-
The Company has generally complied with signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof.

12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them-
The Company has six Directors consisting four Independent Directors, one is Executive Director and one is Non-Executive Director.

During the period under review, there were following changes in the constitution:

1. Re-appointment of Shri Chetan Shah (DIN: 00018960) who retires by rotation.
2. Re-appointment of Shri Rajnikant Pajwani (DIN: 00086007) as the Whole-Time Director & Chief Executive Officer of the Company for a period of one year with effect from 1st October, 2017.
3. Mr. Ashok M. Kadakia (DIN: 00317237) has incurred disqualification under Section 164(2) of the Companies Act, 2013 and accordingly, under the provisions of section 167 of the Companies Act, 2013 his office as Independent Director of the Company stands vacated with effect from 11th October, 2017.

The Company has not appointed Chief Finance Officer as required under section 203 (1) (iii) of the Companies Act, 2013 during the period under review.

The Company has given disclosures in respect of remuneration of the Directors and Key Managerial Personnel in Corporate Governance report and extract of Annual Return (MGT-9);

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act-
During the period under review, there is no such instance of the casual vacancies of the Auditor. The Company has appointed M/s. PARK & Co., Chartered Accountants, Mumbai (Firm Registration No. 116825W) as the statutory Auditors of the Company for a period of five years in place of M/s. Sanghavi & Co., Chartered Accountants (Firm Registration No.109099W) whose tenure expired at the Annual General meeting held on 21st September, 2017;

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act-
Not Applicable.



15. Acceptance/ renewal/ repayment of deposits-

During the period under review and as per the Audited Financial Statements the Company has not accepted any deposits.

16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable-

Details of Borrowings from the Banks and public financial institutions are provided in Annexure-IV.

During the period under review the Company has created Charge.

17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act -

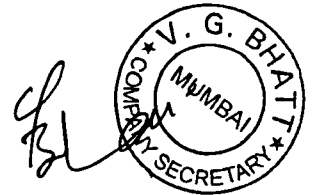
Details of Loans given and Investment made are provided in Annexure-V.

18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company-

During the period under review, the Company has not altered Memorandum and Articles of Association of the Company.

Place: Mumbai

Date: 25th October, 2018

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "V. G. BHATT" at the top, "MUMBAI" in the center, and "SECRETARY" at the bottom, with small stars on either side of the name.

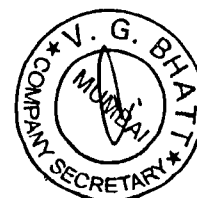
Virendra G. Bhatt
C.P. No.:124

ANNEXURES

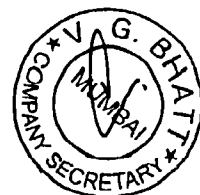
• **ANNEXURE - I**

Various forms filed with ROC:

SR. NO	PARTICULARS	FORM NO	DATE OF FILING	SRN	REMARKS
1.	Changes in shareholding position of promoters and top ten shareholders	MGT-10	10/05/2017	G43277003	-
2.	a) Approval of the Audited Annual Financial Statements of the Company for the year ended 31st March, 2017 b) Appointment of Secretarial Auditor for the Financial Year 2017-18 c) Appointment of Internal Auditor for the Financial Year 2017-18	MGT-14	30/06/2017	G47232327	Delay in Filing. Filed with Additional fees of Rs.1200/-
3.	Form of Intimation of appointment of cost auditor by the company to Central Government	CRA-2	06/09/2017	G52229655	-
4.	Approval and adoption of Directors' Report along with annexure for the year ended 31st March, 2017, by the Board of Directors of the Company.	MGT-14	07/09/2017	G52306164	-
5.	filing of Cost Audit Report	CRA-4	09/09/2017	G52520962	-
6.	Appointment of Statutory Auditors of the Company	ADT-1	29/09/2017	G54452081	-
7.	Filing of Report on Annual General Meeting	MGT-15	12/10/2017	G55922868	-
8.	Mr. Ashok M. Kadakia (DIN: 00317237) has incurred disqualification under Section 164(2) of the Companies Act, 2013 and accordingly, under the provisions of section 167	DIR-12	13/10/2017	G56174915	-



	of the Companies Act, 2013 his office as Independent Director of the Company stands vacated with effect from 11 th October, 2017				
9.	a) Re-appointment of Shri Rajnikant Pajwani as the Whole-Time Director & Chief Executive Officer of the Company b) Loans & Investments by the Company	MGT-14	17/10/2017	G56896970	-
10.	Changes in shareholding position of promoters and top ten shareholders	MGT.-10	24/10/2017	G57682056	-
11.	Filing of Financial Statements	AOC-4 (XBRL)	13/11/2017	G61423158	-
12.	Changes in shareholding position of promoters and top ten shareholders	MGT-10	13/11/2017	G61368536	-
13.	Filing of Annual return	MGT-7	17/11/2017	G62230305	-
14.	Re-appointment of Shri Rajnikant Pajwani (DIN: 00086007) as the Whole-Time Director & Chief Executive Officer of the Company for a period of one year with effect from 1 st October, 2017	MR-1	23/11/2017	G63914923	-
15.	To make investment in M/s Ashapura Resources Private Limited by way of acquisition 10,000 Equity Shares of Rs. 10 each fully paid up from existing shareholders of the said Company thereby making it Wholly owned Subsidiary of the Company.	MGT-14	19/12/2017	G70585146	-
16.	Creation of Charge Milestone Trusteeship Services Private Limited Amount: 2893950000.00	CHG-1	02/02/2018	G75535872	Delay in Filing. Filed with Additional fees of Rs.1200/-



• **ANNEXURE-II**

BOARD MEETINGS

No.	Date of Board Meetings
1	30 th May, 2017
2	10 th August, 2017
3	8 th September, 2017
4	12 th December, 2017
5	12 th February, 2018

AUDIT COMMITTEE MEETINGS

No.	Date of Meetings
1	30 th May, 2017
2	10 th August, 2017
3	8 th September, 2017
4	12 th December, 2017
5	12 th February, 2018

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

No.	Date of Meetings
1	31 st May, 2017
2	26 th March, 2018

INDEPENDENT DIRECTORS MEETING

No.	Date of Meeting
1	26 th March, 2018

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS

No.	Date of Meetings
1	3 rd April, 2017
2	12 th June, 2017
3	30 th August, 2017
4	21 st September, 2017
5	7 th November, 2017
6	26 th December, 2017
7	30 th January, 2018



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETING

No.	Date of Meeting
1	10 th August, 2017

COMMITTEE OF DIRECTORS

No.	Date of Meetings
1	3 rd April, 2017
2	15 th May, 2017
3	12 th June, 2017
4	17 th July, 2017
5	21 st August, 2017
6	11 th October, 2017
7	9 th November, 2017
8	29 th November, 2017
9	26 th December, 2017
10	9 th February, 2018

As per the information provided, all the resolutions were recorded in the minutes book.



• **ANNEXURE - III**

TRANSACTIONS WITH RELATED PARTY AS PER FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

Nature of transaction	Relationship	Year ended	Year ended
		31 st March, 2018	31 st March, 2017
1. Sales of materials			
Ashapura International Limited	Subsidiary	338352326	63,42,19,992
Ashapura Claytech Limited	Subsidiary	-	4,82,995
Bombay Minerals Limited	Subsidiary	37,22,004	-
Ashapura Perfoclay Limited	Joint Venture	381853495	140620081
Ashapura Overseas Private Limited	Associate	-	78,75,000
Sohar Ashapura Chemicals LLC	Associate	-	17237338
Ashapura Guinea Resources SARL	Associate	-	263850
Orient Abrasives Limited	Associate	132813455	30,01,635
Ashapura Farest MPA Sdn Bhd	Associate	27661598	26028100
Total		884402878	829728991
2. Sale of assets			
Bombay Minerals Limited	Subsidiary	2176559	4,67,48,929
3. Purchase of materials			
Bombay Minerals Limited	Subsidiary	292225115	42678275
Ashapura International Limited	Subsidiary	482807216	89588618
Altage Stone Crushing Industries	Associate	-	27186944
Ashapura Claytech Limited	Subsidiary	16248276	-
Ashapura Perfoclay Limited	Associate	136195	-
Orient Abrasives Limited	Associate	23987218	18,67,09,820
Total		815404020	346163657
4. Interest received			
Ashapura Minechem (UAE) FZE	Subsidiary	1,44,08,109	16455211
Bombay Minerals Limited	Subsidiary	1,29,64,384	52000000
Ashapura Perfoclay Limited	Joint Venture	1463830	87,14,954
Total		28836323	77170165



5. Lease rent paid

Ashapura Consultancy Service Private Limited	Subsidiary	5939363	8,88,000
Ashapura International Limited	Subsidiary	1452000	1419000
Peninsula Property Developers Private Limited	Subsidiary	737651	120000
Sharda Consultancy Services Private Limited	Subsidiary	1223081	300000
Bombay Minerals Limited	Subsidiary	60000	60000
Total		9412095	2787000

6. Reimbursement of administrative expenses received/(paid)

Ashapura Claytech Limited	Subsidiary	(15,518)	49916
Ashapura Consultancy Services Private Limited	Subsidiary	(7,11,285)	(8,00,246)
Ashapura International Limited	Subsidiary	77915152	51898117
Bombay Minerals Limited	Subsidiary	452242	547401
Peninsula Property Developers Private Limited	Subsidiary	(88,709)	(1,60,050)
Sharda Consultancy Services Private Limited	Subsidiary	(1,46,708)	(2,64,702)
Ashapura Overseas Private Limited	Associate	14,00,000	-
Orient Abrasives Limited	Associate	(2,22,491)	-
API, Valueclay Private Limited	Joint Venture	14265	-
Ashapura Perfoclay Limited	Joint Venture	55467994	49101348
Total		134064942	100371784

7. Rent received

Ashapura International Limited	Subsidiary	18972943	17381007
Ashapura Overseas Private Limited	Associate	120000	1,20,000
Orient Abrasives Limited	Associate	210000	-
Bombay Minerals Limited	Subsidiary	525000	500001
Total		19827943	18001008

8. R & D charges receipts

Ashapura International Limited	Subsidiary	20000000	10000000
Orient Abrasives Limited	Associate	-	50,00,000



Ashapura Perfoclay Limited	Joint Venture	10000000	4000000
Manico Resources Private Limited	Associate	-	5000000
Total		30000000	24000000
<u>9. Shipment Income</u>			
Bombay Minerals Limited	Subsidiary	5631250	23232725
<u>10. Stores, Spares & Packing Materials Purchase</u>			
Ashapura Perfoclay Limited	Joint Venture	1,20,303	12191051
Ashapura International Limited	Subsidiary	887178	-
Orient Abrasives Limited	Associate	2,66,125	-
Total		1273606	12191051
<u>11. Export Shipment and Other Expenses</u>			
Minologic Corporation	Associate	-	772301
Minotrans Logistics Corporation	Associate	-	14,71,366
Total		-	2243667
<u>12. Purchase of Assets</u>			
Manico Resources Private Limited	Associate	-	5000000
<u>13. Operational Income</u>			
Ashapura Arcadia Logistic Private Limited	Associate	1800000	36,00,000
Orient Abrasives Limited	Associate	28,92,875	34,10,900
Total		4692875	7010900
<u>Outstanding Balances:</u>			
<u>1. Trade receivables</u>			
Ashapura International Limited	Subsidiary	9,70,01,527	496922477
Bombay Minerals Limited	Subsidiary	-	172326729
Ashapura Arcadia Logistic Private Limited	Associate	4095000	20,34,000
Ashapura Exports Private Limited	Associate	38557727	38557727



Ashapura Midgulf NV	Associate	52699256	45198743
Ashapura Overseas Private Limited	Associate	25791476	5,39,33,315
Ashapura Perfoclay Limited	Joint Venture	141817568	41157965
Manico Resources Private Limited	Associate	1250000	5250000
Ashapura Farest MPA Sdn Bhd	Associate	33603493	53708426
APL Valueclay Private Limited	Joint Venture	13465	-
Ashapura Resources Private Limited	Subsidiary	1537809	-
Orient Abrasives Limited	Associate	82336592	6,10,97,202
Ashapura Guinea Resources SARL	Associate	12,36,054	-
Total		479939967	970186584
<u>2. Security Deposit</u>			
Ashapura Consultancy Service Private Limited	Subsidiary	2,30,00,000	2,30,00,000
Ashapura International Limited	Subsidiary	1,00,000	1,00,000
Ashapura Claytech Limited	Subsidiary	50,00,000	50,00,000
Peninsula Property Developers Private Limited	Subsidiary	2000000	2000000
Sharda Consultancy Services Private Limited	Subsidiary	14000000	14000000
Sharda Industrial Corporation	Associate	4500000	4500000
Ashapura Mineral Company	Associate	1200000	1200000
Total		49800000	49800000
<u>3. Trade Payables</u>			
Ashapura Mineral Company	Associate	16,03,086	1753086
Minotrans Logistics Corporation	Associate	-	14,45,823
Ashapura Arcadia Logistic Private Limited	Associate	8274118	-
Orient Abrasives Limited	Associate	443939	1,66,50,483
Total		10321143	19849392
<u>4. Interest Receivables</u>			
Ashapura Perfoclay Limited	Joint Venture	-	1135580
<u>5. Trade Advances</u>			
Ashapura Claytech Limited	Subsidiary	44580756	7,27,03,616
Bombay Minerals Limited	Subsidiary	394408895	6000280



Ashapura Arcadia Logistic Private Limited	Associate	-	80,03,129
Manico Resources Private Limited	Associate	5100771	49,36,000
Altage Stone Crushing Industries	Associate	43128427	3,68,83,267
Minologistics Corporation	Associate	4674431	46,74,431
Total		491893280	133200723

6. Inter corporate loans given

Bombay Minerals Limited	Subsidiary	-	400000000
Ashapura Minechem (UAE) FZE	Subsidiary	206795396	432647066
Ashapura Perfoclay Limited	Joint Venture	-	44123050
Total		20,67,95,396	87,67,70,116

7. Advances from customers

Ashapura Aluminum Limited	Subsidiary	16,89,400	-
---------------------------	------------	-----------	---

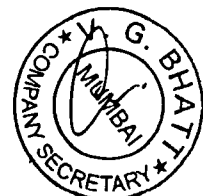
KEY MANAGEMENT PERSONNEL AND RELATIVES

1. Remuneration

Mr. Rajnikant Pajwani	Whole Time Director & CEO	29,33,996	29,33,996
Others		2,27,88,648	2,54,93,762
Total		2,57,22,644	2,84,27,758

2. Sitting fees

Mr. Chetan Shah	Non-Executive Chairman	2,00,000	2,00,000
Mr. Harish Motiwala	Independent director	5,00,000	4,00,000
Mr. Ashok Kadakia	Independent director	2,00,000	4,00,000
Mr. Abhilash Munsif	Independent director	4,00,000	4,00,000
Mr. Pundrik Sanyal	Independent director	5,00,000	4,00,000
Mr. Arun Chadha	Independent director	-	1,50,000
Mrs. Navita Gaiha	Independent director	2,50,000	2,00,000
Total		20,50,000.00	21,50,000.00



• ANNEXURE -IV

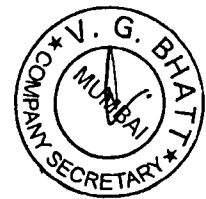
**BORROWINGS AS PER FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
31ST MARCH, 2018**

Particulars	Non-current		Current	
	31 st March, 2018	31 st March, 2017	31 st March, 2018	31 st March, 2017
Secured				
Term loans from banks and others*	23,54,00,000	32,66,00,000	0.00	0.00
Term Loans from others	0.00	0.00	0.00	0.00
Working capital finance from Banks**	0.00	0.00	25,40,00,000	25,40,00,000
Working capital finance from others	0.00	0.00	0.00	1,00,00,000
upon assignment from a financial institution	0.00	0.00	0.00	0.00
Total borrowings	23,54,00,000	32,66,00,000	25,40,00,000	26,40,00,000

Note: Term loans and working capital finance from banks and others are against hypothecation of plant & equipment and vehicles, inventories and book debts and further secured by equitable mortgage of certain immovable assets of the company and also against personal guarantees of some of the directors.

Working capital finance from banks and financial institution are against hypothecation of inventories, book debts and discounting of export bills and further secured by equitable mortgage of fixed assets of the company.

** Amount of default: Current borrowings aggregating to Rs. 2,540.00 have been classified by the respective lenders as non-standard.

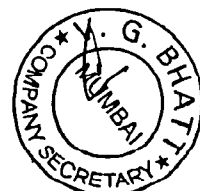


• ANNEXURE -V

LOANS AND INVESTMENTS AS PER FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

• NON-CURRENT INVESTMENTS

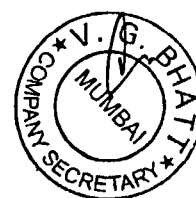
Particulars	31 st March, 2018	31 st March, 2017
a. Investments valued at cost, fully paid up		
Investments in subsidiaries in India		
Ashapura International Limited * 3,000,000 Equity Shares of Rs. 10 each fully paid-up	3,27,27,000	3,27,27,000
Ashapura Claytech Limited 3,560,000 Equity Shares of Rs. 10 each fully paid-up	3,71,00,000	3,71,00,000
Ashapura Consultancy Services Private Limited 10,000 Equity Shares of Rs. 10 each fully paid-up	1,00,000	1,00,000
Ashapura Resources Private Limited 10,000 Equity Shares of Rs. 10 each fully paid-up	1,00,000	-
Sharda Consultancy Private Limited 10,000 Equity Shares of Rs. 10 each fully paid-up	1,00,000	1,00,000
Peninsula Property Developers Private Limited 10,000 Equity Shares of Rs. 10 each fully paid-up	1,00,000	1,00,000
Prashansa Ceramics Limited 700,000 Equity Shares of Rs. 10 each fully paid-up	1,47,00,000	1,47,00,000
Bombay Minerals Limited * 218,080 Equity Shares of Rs. 10 each fully paid-up	9,61,54,325	9,61,54,325
Ashapura Aluminum Limited 50,000 Equity Shares of Rs. 10 each fully paid-up	5,00,000	5,00,000
	18,15,81,325	18,14,81,325
Investments in subsidiaries outside India		
Ashapura Minechem UAE FZE 68 Equity Shares of AED 1,50,000 each fully paid-up	11,23,12,634	11,23,12,634
	11,23,12,634	11,23,12,634
Investments in joint ventures in India		
Ashapura Perfoclay Limited * 8,966,590 Equity Shares of Rs. 10 each fully paid-up	8,96,65,900	8,96,65,900
	8,96,65,900	8,96,65,900



Investments in joint ventures outside India		
Ashapura Midgulf NV (AMCOL) Antwerp 30,750 Equity Shares of Euro 1 each fully paid-up	17,76,379	17,76,379
	17,76,379	17,76,379
Investments in associates in India		
Ashapura Arcadia Logistics Private Limited 55,000 Equity Shares of Rs. 10 each fully paid-up	5,50,000	5,50,000
	5,50,000	5,50,000
b. Investments in equity shares in others carried at fair value through OCI, fully paid up (Unquoted)		
Shantilal Multiport Infrastructure Private Limited 186,285 Equity Shares of Rs. 10 each fully paid-up	5,36,97,387	5,36,97,387
	5,36,97,387	5,36,97,387
c. Investment valued at cost		
National Savings Certificates (under lien with sales tax/mining authorities)	1,15,500	17,62,800
	1,15,500	17,62,800
Total non-current investments	43,96,99,125	44,12,46,425

* Investments in these equity shares are pledged with a creditor upon long-term settlement of two shipping claims of US \$ 45 millions payable over 25 years.

Aggregate amount of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate amount of unquoted investments	43,96,99,125	44,12,46,125



• LOANS AS PER FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

Particulars	Non-current		Current	
	31 st March, 2018	31 st March, 2017	31 st March, 2018	31 st March, 2017
Unsecured, Considered good				
Loan to wholly owned subsidiary companies	20,67,95,396	83,26,47,066	0.00	0.00
Loan to joint venture companies	0.00	4,41,23,050	0.00	0.00
Employee loans	5,72,067	21,89,439	14,75,913	8,62,440
Other loans	0.00	0.00	0.00	0.00
Total loans	20,73,67,463	87,89,59,555	14,75,913	8,62,440

Particulars of loans and advances in the nature of loans as required by regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule V to the Companies Act.

Name of the entity	Outstanding balances		Maximum balance outstanding during the year	
	31 st March, 2018	31 st March, 2017	31 st March, 2018	31 st March, 2017
<u>Subsidiaries:</u>				
Ashapura Minechem (UAE) FZE	20,67,95,396	43,26,47,066	20,67,95,396.3	46,23,29,370
Bombay Minerals Limited	-	40,00,00,000	0.00	40,00,00,000
	20,67,95,396	83,26,47,066	-	-
<u>Joint Ventures:</u>				
Ashapura Perfoclay Limited	-	4,41,23,050	-	4,41,23,050
	-	4,41,23,050	-	-

