



ASHAPURA MINECHEM LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2015

(₹ in Lacs)

PARTICULARS (Refer Notes Below)	ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2015	31-03-2015	30-06-2014	31-03-2015	30-06-2015	31-03-2015	30-06-2014	31-03-2015
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Income from Operations								
(a) Net Sales / Income from Operations (Net of Excise Duty)	20,774.28	13,335.16	28,489.17	73,169.66	41,760.78	44,068.91	42,003.82	172,478.94
(b) Other Operating Income	499.49	632.24	134.04	1,753.85	907.54	(1,026.20)	1,228.40	2,805.72
Total Income from Operations	21,273.77	13,967.40	28,623.21	74,923.51	42,668.32	43,042.71	43,232.22	175,284.66
2. Expenses								
(a) Cost of materials consumed	3,329.58	3,068.20	2,578.72	9,864.46	7,636.43	7,808.68	6,266.07	24,944.63
(b) Purchase of Stock-in-trade	2,716.22	975.68	1,871.20	6,066.01	3,056.46	2,276.90	1,681.29	15,972.16
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(1,140.82)	(208.71)	2,594.28	3,427.31	(2,205.18)	24.94	1,653.16	2,380.29
(d) Employee benefits expenses	719.42	703.82	653.48	2,608.64	1,583.37	1,905.74	1,453.04	6,295.66
(e) Depreciation & amortisation expenses	417.17	343.84	415.05	1,588.02	888.13	855.24	865.29	3,485.46
(f) Other expenses	12,303.64	7,562.51	15,076.16	40,593.37	25,700.73	27,420.26	23,721.81	98,841.08
Total Expenses	18,345.21	12,445.35	23,188.88	64,147.82	36,659.94	40,291.76	35,640.67	151,919.27
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2,928.56	1,522.05	5,434.33	10,775.69	6,008.38	2,750.96	7,591.56	23,365.38
4. Other Income	153.52	236.68	215.01	945.18	195.10	184.44	161.98	714.50
5. Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	3,082.08	1,758.73	5,649.34	11,720.87	6,203.48	2,935.39	7,753.54	24,079.89
6. Finance Cost	99.01	200.91	306.51	981.51	256.31	459.51	528.10	1,947.21
7. Exchange Fluctuation Gain / (Loss)	-	-	-	-	(38.19)	62.22	(0.16)	58.39
8. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6+7)	2,983.07	1,557.82	5,342.82	10,739.36	5,908.98	2,538.10	7,225.27	22,191.06
9. Exceptional Items Gain / (Loss) (Refer Note No.: 7)	1,986.80	(1,876.71)	(155.00)	(23,133.08)	1,986.80	(1,876.71)	(155.00)	(23,133.08)
10. Profit / (Loss) from ordinary activities before tax (8+9)	4,969.87	(318.88)	5,187.82	(12,393.72)	7,895.77	661.39	7,070.27	(942.01)
11. Tax Expenses	-	-	-	-	901.62	468.16	669.86	2,967.10
12. Net Profit / (Loss) from ordinary activities (10-11)	4,969.87	(318.88)	5,187.82	(12,393.72)	6,994.15	193.24	6,400.42	(3,909.12)
13. Extraordinary items	-	-	-	-	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	4,969.87	(318.88)	5,187.82	(12,393.72)	6,994.15	193.24	6,400.42	(3,909.12)
15. Share of Profit / (Loss) of associates	-	-	-	-	101.42	(71.79)	141.05	262.30
16. Minority Interest	-	-	-	-	(0.13)	(0.16)	1.50	0.20
17. Net Profit / (Loss) (14+15-16)	4,969.87	(318.88)	5,187.82	(12,393.72)	7,095.70	121.61	6,539.96	(3,647.01)
18. 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
19. Reserve excluding Revaluation Reserve	-	-	-	(28,757.86)	-	-	-	(16,161.57)
20. Earnings Per Share (Before Extraordinary items) (in ₹)								
Basic	5.71	(0.37)	5.96	(14.25)	8.16	0.14	7.52	(4.19)
Diluted	5.71	(0.37)	5.96	(14.25)	8.16	0.14	7.52	(4.19)
21. Earnings Per Share (After Extraordinary items) (in ₹)								
Basic	5.71	(0.37)	5.96	(14.25)	8.16	0.14	7.52	(4.19)
Diluted	5.71	(0.37)	5.96	(14.25)	8.16	0.14	7.52	(4.19)
22. Particulars of Shareholding								
i) Public Shareholding								
- Number of Shares	44,657,934	44,657,934	44,429,317	44,657,934	44,657,934	44,657,934	44,429,317	44,657,934
- Percentage to Paid-up Capital	51.34	51.34	51.08	51.34	51.34	51.34	51.08	51.34
ii) Promoters & promoter group shareholding								
(a) Pledged / Encumbered								
- Number of Shares	15,073,225	29,313,225	29,714,725	29,313,225	15,073,225	29,313,225	29,714,725	29,313,225
- Percentage of Shares	35.61	69.25	69.82	69.25	35.61	69.25	69.82	69.25
(as a % of the total shareholding of promoter & promoter group)								
- Percentage of Shares	17.33	33.70	34.16	33.70	17.33	33.70	34.16	33.70
(as a % of the total share capital of the Company)								
(b) Non-encumbered								
- Number of Shares	27,254,939	13,014,939	12,842,056	13,014,939	27,254,939	13,014,939	12,842,056	13,014,939
- Percentage of Shares	64.39	30.75	30.18	30.75	64.39	30.75	30.18	30.75
(as a % of the total shareholding of promoter & promoter group)								
- Percentage of Shares	31.33	14.96	14.76	14.96	31.33	14.96	14.76	14.96
(as a % of the total share capital of the Company)								

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 5th August, 2015.
- The results for the quarter ended 30th June, 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 of 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 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 primary 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 30th June, 2015: Received - 3, Disposed off - 3, Unresolved - Nil.
- The Consolidated Financial Results for the quarter ended on 30th June, 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/Year ended, consist of:

(₹ in Lacs)

	Ashapura Minechem Ltd.				Consolidated Results			
	Quarter Ended 30.06.2015	Quarter Ended 31.03.2015	Quarter Ended 30.06.2014	Year Ended 31.03.2015	Quarter Ended 30.06.2015	Quarter Ended 31.03.2015	Quarter Ended 30.06.2014	Year Ended 31.03.2015
Unprovided disputed loss / liabilities in respect of foreign currency derivative contracts	-	-	-	(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 & 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)	-	(1,876.71)	-	(1,876.71)
	1,986.80	(1,876.71)	(155.00)	(23,133.08)	1,986.80	(1,876.71)	(155.00)	(23,133.08)

- Figures of the quarter ended 31st March, 2015 are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 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: 5th August, 2015