

## STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2020

(₹ in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
<b>1. Income</b>								
(a) Income from Operations	3,206.89	6,532.32	7,926.41	20,585.63	28,647.55	10,302.04	11,478.46	33,432.34
(b) Other Income	298.71	288.82	191.80	866.71	744.87	569.90	378.86	1,594.67
<b>Total Income</b>	<b>3,505.60</b>	<b>6,821.14</b>	<b>8,118.20</b>	<b>21,452.34</b>	<b>29,392.42</b>	<b>10,871.94</b>	<b>11,857.32</b>	<b>35,027.01</b>
<b>2. Expenses</b>								
(a) Cost of materials consumed	1,025.55	2,039.46	2,929.78	8,223.82	6,515.68	3,416.83	3,905.66	11,707.95
(b) Purchase of Stock-in-trade	155.10	720.33	79.64	881.72	7,400.29	1,365.16	747.26	3,510.29
(c) Changes in inventories	290.97	80.30	982.43	1,455.39	(963.76)	(750.53)	1,362.24	1,021.52
(d) Employee benefits expenses	531.52	596.03	752.32	2,468.32	1,854.09	1,004.36	1,100.98	3,937.85
(e) Finance costs	581.97	372.88	156.99	1,363.79	1,058.58	1,050.45	413.70	3,095.86
(f) Depreciation & amortisation expenses	504.86	514.10	531.41	2,092.35	844.54	765.59	694.27	2,838.94
(g) Foreign currency fluctuation (Gain) / Loss on Shipping Claims	-	458.85	(202.73)	2,161.81	-	458.85	(202.73)	2,161.81
(h) Other expenses	1,425.69	3,713.58	2,773.19	9,525.91	11,105.78	6,348.27	4,129.55	16,825.70
<b>Total Expenses</b>	<b>4,515.66</b>	<b>8,495.53</b>	<b>8,003.03</b>	<b>28,173.11</b>	<b>27,815.20</b>	<b>13,658.98</b>	<b>12,150.93</b>	<b>45,099.93</b>
<b>3. Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>(1,010.06)</b>	<b>(1,674.39)</b>	<b>115.17</b>	<b>(6,720.77)</b>	<b>1,577.22</b>	<b>(2,787.04)</b>	<b>(293.61)</b>	<b>(10,072.91)</b>
4. Exceptional Items Gain / (Loss)	1,933.22	39,689.67	-	46,051.51	1,933.22	39,279.88	-	47,397.97
<b>5. Profit / (Loss) before tax (3+4)</b>	<b>923.17</b>	<b>38,015.28</b>	<b>115.17</b>	<b>39,330.74</b>	<b>3,510.44</b>	<b>36,492.84</b>	<b>(293.61)</b>	<b>37,325.06</b>
6. Tax Expenses								
(a) Current Tax	-	-	-	-	226.00	105.86	2.45	106.00
(b) Earlier years' tax	-	-	-	-	(0.07)	14.54	-	14.55
(c) Deferred Tax	-	-	-	-	45.39	(86.13)	(48.02)	(223.62)
<b>7. Profit / (Loss) for the period (5-6)</b>	<b>923.17</b>	<b>38,015.28</b>	<b>115.17</b>	<b>39,330.74</b>	<b>3,239.13</b>	<b>36,458.56</b>	<b>(248.05)</b>	<b>37,428.13</b>
8. Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	400.87	324.94	286.61	891.25
<b>9. Profit / (Loss) for the period (7+8)</b>	<b>923.17</b>	<b>38,015.28</b>	<b>115.17</b>	<b>39,330.74</b>	<b>3,640.00</b>	<b>36,783.50</b>	<b>38.56</b>	<b>38,319.39</b>
10. Other Comprehensive Income / (Loss)								
<b>A Items that will not be reclassified to profit or loss</b>								
(i) Remeasurements of defined benefit plans (net of tax)	24.06	110.43	(4.74)	96.22	(9.00)	29.72	(3.12)	20.36
(ii) Gains on Investments in equity instruments classified as FVOCI	-	(0.13)	-	26.93	-	(0.13)	-	26.93
<b>B Items that will be reclassified to profit or loss</b>								
(i) Exchange differences on foreign currency translation	-	-	-	-	11.99	(335.18)	16.06	(441.84)
<b>Total Other Comprehensive income (net of tax)</b>	<b>24.06</b>	<b>110.30</b>	<b>(4.74)</b>	<b>123.15</b>	<b>2.99</b>	<b>(305.60)</b>	<b>12.94</b>	<b>(394.56)</b>
<b>11. Total Comprehensive income for the period (net of tax)</b>	<b>947.22</b>	<b>38,125.58</b>	<b>110.43</b>	<b>39,453.89</b>	<b>3,642.99</b>	<b>36,477.90</b>	<b>51.50</b>	<b>37,924.83</b>
12. Profit for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	3,638.71	36,786.86	68.95	38,768.57
(b) Non-controlling interests	-	-	-	-	1.29	(3.37)	(30.39)	(448.87)
<b>Total Comprehensive income for the period attributable to:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,640.00</b>	<b>36,783.50</b>	<b>38.56</b>	<b>38,319.39</b>
(a) Shareholders of the Company	-	-	-	-	3,641.71	36,494.14	81.96	38,386.57
(b) Non-controlling interests	-	-	-	-	1.27	(16.24)	(30.46)	(461.74)
<b>13. Paid-up Equity Share Capital (86,986,098 Shares of ₹ 2/- each)</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>	<b>1,739.72</b>
Reserves excluding revaluation reserve	-	-	-	(2,433.98)	-	-	-	32,532.57
14. Earnings Per Share (in ₹)								
Basic	1.06	43.70	0.13	45.21	4.18	42.29	0.08	44.57
Diluted	1.06	43.70	0.13	45.21	4.18	42.29	0.08	44.57

### Notes to Accounts :

- The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 19<sup>th</sup> August, 2020. The Statutory Auditors have carried out limited review of the same.
- Exceptional items consist of:

PARTICULARS	Standalone				Consolidated			
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
Net liabilities in respect of exchange rate differences on a disputed shipping claim and differences and gain on account of fair valuation of long term liabilities	-	-	-	-	-	-	-	-
Excess / (additional) liabilities in respect of settlement with creditors (net)	1,933.22	56,662.06	-	56,648.92	1,933.22	56,198.52	-	56,185.00
Profit / (Loss) on transfer of the pledged shares as stated in (2) above	-	(26,459.68)	-	(26,459.68)	-	(26,459.68)	-	(26,459.68)
Excess / (additional) liabilities on one time settlement with Banks (net)	-	9,487.29	-	15,862.27	-	9,541.04	-	17,672.00
	<b>1,933.22</b>	<b>39,689.67</b>	<b>-</b>	<b>46,051.51</b>	<b>1,933.22</b>	<b>39,279.88</b>	<b>-</b>	<b>47,397.97</b>

- The COVID-19 pandemic outbreak & measures to curtail it has caused significant disturbances & slowdown of economic activities. The Company's operations were impacted in the quarter due to scaling down / suspending production due to supply chain constraints, shortage of work force & with a view to ensure safety across all areas of operations. Following the approvals received from the Government Authorities, the Company has commenced operations 21<sup>st</sup> April, 2020 & the operations in the month of May & June have been sub-optimal due to general economic scenario.
- The standalone financial results for the quarter as well as the year ended March 31, 2020 include one-time excess liability written back on settlement with creditors as stated in note no.: 2 above. The results for the other period are, therefore, not strictly comparable with the quarter as well as the year ended March 31, 2020. The Company regained ownership & control of its wholly-owned subsidiaries, Ashapura International Ltd., 47.86% shares of its subsidiary, Bombay Minerals Ltd. & 50% shares of its joint venture, Ashapura Perfoclay Ltd. w.e.f. 28<sup>th</sup> February, 2020 & of Ashapura Guniea Resources SARL along with its step-down subsidiaries w.e.f. 6<sup>th</sup> December, 2019 & since then have been included in the consolidated financial accordingly. The consolidated result for the current quarter is, therefore, not strictly comparable with the previous quarters.
- The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter December 31, 2019 which were subjected to review.
- The complaints from investors / shareholders for the quarter ended on 30<sup>th</sup> June, 2020: Received - 0, Resolved - 0, Unresolved - 0.
- 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 : August 19, 2020