



ASHAPURA MINECHEM LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(₹ in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited * Refer Note 6	Unaudited	Audited	Unaudited	Audited * Refer Note 6	Unaudited	Audited
1. Income								
(a) Income from Operations	9,072.81	4,669.24	6,840.30	22,269.17	1,01,796.01	69,620.02	40,183.20	1,83,084.84
(b) Other Income	316.58	1,024.34	551.77	4,001.41	3,219.88	2,187.47	1,644.53	8,612.37
Total Income	9,389.38	5,693.58	7,392.06	26,270.58	1,05,015.89	71,807.49	41,827.73	1,91,697.21
2. Expenses								
(a) Cost of materials consumed	1,957.95	1,614.88	1,303.02	5,951.68	13,959.09	21,119.13	9,736.01	47,223.58
(b) Purchase of Stock-in-trade	553.99	(906.07)	1,477.48	1,699.74	7,788.65	3,925.08	3,184.08	12,982.86
(c) Changes in inventories	(171.52)	615.10	341.98	852.28	6,161.09	(3,145.74)	(3,077.15)	(10,855.51)
(d) Employee benefits expenses	821.58	561.81	669.22	2,933.15	2,786.83	2,542.76	2,522.38	10,617.90
(e) Finance costs	445.07	452.08	652.41	2,239.39	1,950.07	1,926.52	1,297.39	6,431.78
(f) Depreciation & amortisation expenses	255.78	254.30	465.88	1,538.34	1,826.63	1,937.33	1,650.58	7,256.36
(g) Selling & Distribution expenses	526.74	925.52	1,747.42	5,559.61	52,280.74	29,114.24	14,261.45	69,856.45
(h) Other expenses	1,462.82	1,299.67	1,655.25	6,078.72	7,874.28	10,157.36	8,462.31	36,003.17
Total Expenses	5,852.40	4,817.27	8,312.66	26,852.93	94,619.37	67,576.67	38,037.05	1,79,516.60
3. Profit / (Loss) before exceptional items & tax (1-2)	3,536.98	876.31	(920.60)	(582.34)	10,396.52	4,230.82	3,790.68	12,180.61
4. Exceptional Items Gain / (Loss) (Refer Note 3)	36.73	-	-	-	(129.75)	-	-	-
5. Profit / (Loss) before tax (3+4)	3,573.72	876.31	(920.60)	(582.34)	10,266.77	4,230.82	3,790.68	12,180.61
6. Tax Expenses								
(a) Current Tax	-	-	-	-	1,262.87	1,157.57	477.63	2,385.53
(b) Earlier years' tax	-	118.77	-	118.77	-	117.40	-	578.02
(c) Deferred Tax	(652.32)	-	-	-	(644.74)	(119.01)	219.07	9.32
7. Profit / (Loss) for the period (5-6)	4,226.04	757.54	(920.60)	(701.12)	9,648.64	3,074.85	3,093.98	9,207.74
8. Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	549.04	903.69	422.47	1,765.61
9. Profit / (Loss) for the period (7+8)	4,226.04	757.54	(920.60)	(701.12)	10,197.68	3,978.54	3,516.45	10,973.35
10. Other Comprehensive Income / (Loss)								
A Items that will not be reclassified to profit or loss								
(i) Remeasurements of defined benefit plans (net of tax)	(1.93)	49.02	(18.91)	(7.70)	(8.11)	25.62	(19.25)	(32.39)
(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	-	-	-	-	(826.84)	2,201.23	469.11	2,281.12
Total Other Comprehensive income (net of tax)	(1.93)	49.02	(18.91)	(7.70)	(834.95)	2,226.85	449.86	2,248.73
11. Total Comprehensive income for the period (net of tax)	4,224.11	806.56	(939.51)	(708.82)	9,362.73	6,205.39	3,966.32	13,222.08
12. Profit for the period attributable to:								
(a) Shareholders of the Company	-	-	-	-	10,280.59	3,995.68	3,920.53	11,700.64
(b) Non-controlling interests	-	-	-	-	(82.90)	(17.14)	(404.08)	(727.29)
Total Comprehensive income for the period attributable to:					10,197.68	3,978.54	3,516.45	10,973.35
(a) Shareholders of the Company	-	-	-	-	9,445.64	6,222.53	4,370.40	13,949.37
(b) Non-controlling interests	-	-	-	-	(82.91)	(17.14)	(404.08)	(727.29)
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	-	-	-	661.21	-	-	-	63,670.96
14. Earnings Per Share								
Basic	4.62	0.83	(1.01)	(0.77)	11.24	4.37	3.84	12.79
Diluted	4.56	0.83	(1.01)	(0.77)	11.10	4.37	3.84	12.79

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 10th August, 2023. The Statutory Auditors have carried out limited review of the same.
- Income from operation for the current quarter in the standalone results includes service receipts towards providing marketing & logistics related services to a subsidiary in pursuant to a long term contract.
- Exceptional items represent -
 - Loss of ₹ 201.85 lacs & ₹ 368.34 lacs (net of insurance claims receipts) in the standalone & consolidated results respectively due to cyclone at certain plants of the Group in Gujarat.
 - Gain of ₹ 238.58 lacs on sale of the assets on the closure of one of the plants of the Company.
- The Company has, during the quarter, recognised deferred tax assets (net of current period set-off) for the carried forward tax losses to the extent it is probable that the future taxable profits will be available against unabsorbed tax losses. The same will be reassessed at the end of each reporting period & adjusted accordingly.
- The Company has identified Minerals, its derivative products & 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.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31, 2022 which were subjected to review.
- The complaints from investors / shareholders for the quarter ended on 30th June, 2023: 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 : 10th August, 2023