

# **ASHAPURA MINECHEM LIMITED**

Group of Industries

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## STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2022

	Group of Industries	ies (₹ in Lacs)							(₹ in Lacs)							
			ST						STATEMENT OF ASSETS AND LIABILITIES							
		Quarter Ended		Year	Ended		Quarter Ende	d	Year Ended					CONSOLIDATED		
	PARTICULARS	31-03-2022	31-12-2021	31-03-2021		2 31-03-2021	31-03-2022	31-12-2021	31-03-2021	31-03-2022 Audited	31-03-2021 Audited	PARTICULARS	As at		As at	
		Audited	Unaudited	Audited		Audited	Audited	d Unaudited	Audited				31-03-2022	31-03-2021	31-03-2022	
1.	Income											ASSETS				
	(a) Income from operations	11,468.02	5,079.93	17,952.84	59,815.11	42,148.70	33,121.86	22,461.55	31,965.15	1,27.784.31	1,14,811.24	Non-Current assets	10.050.40	14.100.00	40.000.10	40.000.00
	(b) Other income	284.08	181.82	1,341.78	2,647.24	2,151.31	1,296.05	3,441.19	3,847.21	9,559.78	6,079.15	Property, plant and equipment Right of use of assets	12,658.48	14,109.22	43,380.12 334.34	42,230.62 100.32
	Total Income	11,752.10	5,261.75	19,294.62	62,462.35	44,300.00	34,417.90	25,902.74	35,812.36	1,37,344.09	1,20,890.39	Capital work in progress	274.24	127.40	25,429.62	20,410.47
2.	Expenses											Investment Properties	2,121.94	2,248.76	228.01	233.92
	(a) Cost of materials consumed	(296.42)	1,327.59	1,671.46	5,057.25	5,612.37	9,073.92	6,973.35	7,158.67	32,493.26	25,951.79	Intangible assets Goodwill	35.09	29.54	6,088.43 3,914.34	6,054.22
	(b) Purchase of Stock-in-trade	4,283.98	291.11	6,152.63	26,572.55	12,810.48	1,935.16	3,860.58	3,354.87	13,320.38	10,302.63	Financial assets			0,01101	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	(c) Changes in inventories	657.36	1,073.29	(397.11)	225.22	(836.36)	(216.64)	(3,709.34)	(4,718.00)	(9,787.81)	(4,941.04)	Investments	3,951.44	4,376.53	-	12 221 04
	(d) Employee benefits expenses	421.93	850.19	669.66	2,648.28	2,248.87	2,310.97	2,559.81	2,611.34	9,838.54	8,464.64	(a) Investments in associates (b) Interests in Joint Ventures	_		13,150.79 13,635.81	13,331.94
	(e) Finance cost	675.39	749.50	786.65	3,010.97	3,448.46	1,501.38	780.09	1,635.22	5,544.90	5,272.84	(c) Other investments	-	-	2.07	518.53
	(f) Depreciation & amortisation expenses	474.20	485.57	498.08	1,952.03	2,022.59	1,426.00	1,440.85	1,811.44	5,812.84	4,496.11	Loans Other financial accests	5,101.78	1,249.31	2,828.91	2,901.77
	(g) Other expenses	5,813.62	3,235.36	6,448.98	24,561.47	14,339.79	17,210.66	15,570.16	18,814.90	71,981.52	63,524.62	Other financial assets Deferred tax asset	1,116.52	1,745.60	3,212.40 1,405.73	3,517.83
	Total Expenses	12,030.06	8,012.61	15,830.34	64,027.77	39,646.20	33,241.46	27,475.49	30,668.45	1,29,203.63	1,13,071.57	Other Non-current assets	74.41	60.93	82.78	534.81
3.	Profit / (Loss) before exceptional items & tax (1-2)	(277.96)	(2,750.86)	3,464.29	(1,565.42)	4,653.81	1,176.44	(1,572.74)	5,143.91	8,140.45	7,818.82	Current essets	25,333.90	23,947.28	1,13,693.36	1,10,166.58
4.	Exceptional Items Gain / (Loss)	-	-	-	-	1,933.22	-	-	-	-	1,933.22	Current assets Inventories	11,487.69	11,781.01	41,357.46	28,909.86
5.	Profit / (Loss) before tax (3+4)	(277.96)	(2,750.86)	3,464.29	(1,565.42)	6,587.03	1,176.44	(1,572.74)	5,143.91	8,140.45	9,752.04	Financial assets	,			
6.	Tax Expenses						,					Investments Trade Receivables	- 15,416.72	-	-	- 28,844.65
	(a) Current Tax	-	-	-	-	-	(30.61)	475.17	40.62	1.361.87	313.62	Cash and cash equivalents	910.10	21,349.87 1,064.23	31,034.65 2,634.84	28,844.65
	(b) Earlier years' Tax	-	-	1,023.93	-	1.023.93	91.17	-	1,604.66	91.53	1,604.59	Other bank balances	382.65	640.19	662.24	884.87
	(c) Deferred Tax	-	-	-,	-	-	15.81	124.50	293.42	(327.48)	348.09	Loans Other financial assets	5.49 166.74	3.33 262.90	83.01 6,754.69	15.93 3.723.04
7.	Profit / (Loss) for the period (5-6)	(277.96)	(2,750.86)	2,440.36	(1,565.42)	5,563.10	1,100.07	(2,172.41)	3,205.21	7,014.53	7,485.74	Current tax assets (net)	750.25	1.341.00	10,508.68	11.811.38
8.	Share of Profit / (Loss) of joint ventures & associates (Net)	-	-		-	-	118.45	175.97	177.23	1.638.71	1,262.63	Other current assets	10,192.56	7,857.53	35,701.73	35,430.05
9.	Profit / (Loss) for the period (7 + 8)	(277.96)	(2.750.86)	2.440.36	(1,565.42)	5.563.10	1,218.53	(1.996.43)	3,382.44	8,653.24	8,748.37	TOTAL ASSETS	39,312.21 64,646.11	44,300.06 68,247.34	1,28,737.29 2,42,430.65	1,13,163.66
10.	Other Comprehensive Income / (Loss)		(_,, ,	,	(_,====,	-,	_,	(_,,	-,			EQUITY & LIABILITIES	04,040.11	00,247.34	2,42,430.03	2,23,330.24
	A Items that will not be reclassified to Profit or Loss											Equity				
	(i) Remeasurements of defined benefit plans (net of taxes)	(41.95)	(11.23)	(117.09)	(75.64)	(44.92)	(38.76)	(13.21)	(31.24)	(80.94)	(64.06)	Equity Share Capital Other Equity	1,829.72 1,827.48	1,739.72 3,069.68	1,829.72 50,293.43	1,739.72 41,333.51
	(ii) Gains on Investments in equity instruments classified as FVOCI			- (11/100)	(491.46)	(14.53)	-	-	-	(491.46)	(14.53)	Money received against share warrant	- 1,027.40	359.44		359.44
	B Items that will be reclassified to Profit or Loss				(101.10)	(11.00)				(101.10)	(1100)	Equity attributable to owners of the parent	-	-	-	-
	(i) Exchange differences on foreign currency translation	_	_	_	_	_	(171.52)	(911.89)	(26.48)	(9.73)	131.30	Non controlling interest	3,657.20	5,168.84	(19.69) 52,103.47	(21.19) 43.411.48
	Total Other Comprehensive Income (Net of Tax)	(41.95)	(11.23)	(117.09)	(567.10)	(59.45)	(210.27)	(925.10)	(57.72)	(582.13)	52.72	Liabilities	0,007.20	0,100.04	02,100.47	+0,+11.+0
11	Total Comprehensive Income for the period (Net of Tax)	(319.91)	(2.762.08)	2.323.27	(2,132.52)	5.503.66	1.008.25	(2,921.53)	3.324.72	8.071.11	8,801.09	Non-Current liabilities				
12.		(010.01)	(2,702.00)	2,020.27	(2,102.02)	0,000.00	1,000.20	(2,021.00)	0,024.72	0,071111	0,001.00	Financial liabilities Borrowings	4,216.22	6,745.95	52,894.17	55,221.72
12.	(a) Shareholders of the Company	_	_	_	_	-	1,233.11	(2,010.93)	3,378.65	8,651.73	8,748.24	Lease liabilities	-	-	132.28	28.52
	(b) Non-controlling interests						(14.58)	14.50	3.79	1.50	0.14	Other financial liabilities	-		1 049 50	-
							1,218.53	(1,996.43)	3,382.44	8,653.24	8,748.37	Provisions Other non-current liabilities	680.73 22,723.99	628.04 25,668.16	1,348.52 22,773.99	1,243.67 25,668.16
	Total Comprehensive Income for the period attributable to :						1,210.00	(1,000.40)	0,002.11	0,000.24	0,740.07		27,620.94	33,042.15	77,148.97	82,162.06
	(a) Shareholders of the Company	_		_	_	-	1,022.86	(2,936.05)	3,320.84	8,069.61	8,800.91	Current liabilities Financial liabilities				
	(b) Non-controlling interests					_	(14.62)	14.51	3.88	1.50	0.18	Borrowings	2,629.73	1,812.05	10,733.24	11,102.52
	(a) test controlling intercore						1.008.25	(2,921.53)	3,324.72	8,071.11	8,801.09	Lease liabilities	-	-	187.52	91.65
13.	Paid-up Equity Share Capital	1,829.72	1.829.72	1,739.72	1,829.72	1.739.72	1,829.72	1,829.72	1,739.72	1,829.72	1,739.72	Trade payables Total outstanding dues of Micro & Small Enterprises	-	-	- 627.66	- 1.64
13.	91.486.098 (86.986.098 Shares of ₹ 2/- each)	1,023.72	1,023.72	1,700.72	1,023.72	1,700.72	1,023.72	1,020.72	1,755.72	1,023.72	1,703.72	Total outstanding dues of micro & small Enterprises	10,604.40	11,676.36	30,580.99	36,621.10
	Reserves excluding revaluation reserve				1,827.48	3.069.68				50,293.43	41,333.47	Other financial liabilities	2,595.87	2,600.93	6,887.29	5,226.96
14.	Earnings Per Share (in ₹)	_		-	1,027.40	3,003.00	-	-	-	50,233.43	41,000.47	Other current liabilities Provisions	17,345.86 192.10	12,780.54 142.54	48,541.93 5,596.53	31,927.81 1.410.50
14.	Basic	(0.30)	(3.11)	2.81	(1.75)	6.40	1.30	(2.39)	3.89	9.65	10.06	Current Tax Liabilities (net)	- 192.10	1,023.93	10,023.03	11,374.53
	Basic Diluted	(0.30)		2.81	(1.75)	6.18	1.30		3.89	9.65	9.72		33,367.97	30,036.35	1,13,178.21	97,756.70
	Diluted	(0.30)	(3.11)	2./1	(1./5)	0.18	1.30	(2.39)	3.76	9.00	9.72	TOTAL LIABILITIES	64,646.11	68,247.34	2,42,430.65	2,23,330.24

#### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2022

			1	(₹ in Lacs)				1	(₹ in Lacs
PARTICULARS		As at 31 <sup>st</sup> MARCH, 2022		is at RCH, 2021	PARTICULARS		s at RCH, 2022	As at 31 <sup>st</sup> MARCH, 2021	
A CASH FLOW FROM OPERATING ACTIVITIES:					A CASH FLOW FROM OPERATING ACTIVITIES:	01 1111			
Net Profit for the year		(1.565.42)		5.563.10	Net Profit for the year		8,653.24		8,748.37
Adjustments for -					Adjustments for -		,		,
Depreciation & amortization	1,952.03		2,022.59		Depreciation & amortization	5,812.84		4,496.11	
Income tax expenses	1,002.00		1,023.93		Income tax expenses	1,125.93		2,266.30	
Loss / (Profit) on sale of investment	(1.63)		(13.09)		Loss / (Profit) on sale of property, plant & equipment			(156.39)	
Loss / (Profit) on sale of property, plant & equipment	(32.78)		33.85		Share of profit form associate / joint venture			(1,262.63)	
					Loss / (Profit) on sale / disposal of investments	(1,404.31)		(13.09)	
Reversal of impairment loss / (profit) recognised on receivables	(1,267.55)		(885.05)		Impairment loss / (Profit) recognised on trade receivables (net)	(2,002.05)		(4,411.66)	
Dividend	(142.74)		(277.65)		Exchange rate adjustments on foreign currency translation (net)	(9.73)		131.30	
Interest	2,803.62		3,208.99		Dividend	(2.79)		(0.60)	
Operating profit before working capital changes	3,310.95		5,113.57		Interest	1,732.18		3,556.50	
Adjustments for -					Operating profit before working capital changes	3,298.46		4,605.84	
(Increase) / decrease in trade & other receivables	4,328.86		(9,460.12)		Adjustments for -	(0.075.00)		044.01	
(Increase) / decrease in other current & non-current assets	(2,348.53)		(659.02)		(Increase) / decrease in trade & other receivables	(2,675.82)		344.61	
(Increase) / decrease in inventories	293.32		(1,125.44)		(Increase) / decrease in other current & non-current assets (Increase) / decrease in inventories	180.36 (12,447.60)		(20,129.40) (6,506.90)	
Increase / (decrease) in provisions	26.62		(200.96)		(increase) / decrease in inventiones	4,209.95		(1,576.41)	
Increase / (decrease) in other current & non-current liabilities	1,621.16		(764.78)		Increase / (decrease) in other current & non-current liabilities	4,209.95		(8,221.33)	
Increase / (decrease) in trade & other payables	(1,088.69)		5,766.05		Increase / (decrease) in trade & other payables	(4,181.78)		22,088.52	
Cash generated from operations	2,832.74		(6,444.27)		Cash generated from operations	(1,206.59)		(14,000.90)	
Direct taxes paid	(433.19)	5,710.51	(219.66)	(1,550.36)	Direct Taxes paid	(1,502.20)	589.67	(1,351.49)	(10,746.55)
NET CASH FROM OPERATING ACTIVITIES	(100110)	4,145.09	(210100)	4.012.74	NET CASH FROM OPERATING ACTIVITIES	(-,,	9,242.91	(-,,	(1,998.17)
B CASH FLOW FROM INVESTING ACTIVITIES:		4,140.00		4,012.74	B CASH FLOW FROM INVESTING ACTIVITIES:		,		
	(539.83)		(176.00)		Payments for property, plant & equipment	(14,819.89)		(18,346.00)	
Payments for property, plant & equipment					Net cash flow on (Purchase) / Sale of investments	5,244.35		367.40	
Net cash flow on purchase of investments	(64.74)		32.48		Proceeds from sale of property, plant & equipment	3,215.74		748.26	
Proceeds from disposal of property, plant & equipment	45.75		31.90		Dividend received	2.79		0.60	
Dividend received	142.74		277.65		Interest received	446.74		452.42	
Interest received	186.92		265.47		NET CASH USED IN INVESTING ACTIVITIES		(5,910.26)		(16,777.32)
NET CASH USED IN INVESTING ACTIVITIES		(229.16)		431.50	C CASH FLOW FROM FINANCING ACTIVITIES:				
C CASH FLOW FROM FINANCING ACTIVITIES:					Proceeds from borrowings	-		22,258.00	
Repayments of borrowings	(1,712.05)		(1,660.05)		Repayments of borrowings	(2,696.82)		-	
Proceeds from issue of Share Capital	1,078.31		-		Proceeds from issue of Share Capital	1,078.31		-	
Dividend paid	(445.76)		-		Change in non-controlling interest	1.50		0.18	
Interest paid	(2,990.55)		(3,474.46)		Interest paid	2,178.93		(4,008.91)	
NET CASH USED IN FINANCING ACTIVITIES		(4,070.05)		(5,134.51)	Dividend paid	(445.76)	(4.241.00)		10 240 27
Net Increase in Cash & Cash Equivalents		(154.13)		(690.27)	NET CASH USED IN FINANCING ACTIVITIES		(4,241.69) (909.05)		18,249.27
Cash & cash equivalents as at beginning of the year		1.064.23		1.754.50	Net Increase in Cash & Cash Equivalents Cash & cash equivalents as at beginning of the year		(909.05) 3,543.89		(526.22) 4,070.11
Cash & cash equivalents as at end of the year		910.10		1.064.23	Cash & cash equivalents as at organining of the year		2.634.84		3,543.89
		1,004.23	טמטון מ נמטון בקעויימובוונט מט מו פווע טו נוופ אפמו	2,034.04		3,343.03			

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

PARTICULARS	As 31 <sup>st</sup> MAF			As at RCH, 2021	PARTICULARS	As at 31 <sup>st</sup> MARCH, 2022		As at 31 <sup>st</sup> MARCH, 2021	
A CASH FLOW FROM OPERATING ACTIVITIES:					A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		(1,565.42)		5,563.10	Net Profit for the year		8,653.24		8,748.37
Adjustments for -					Adjustments for -				
Depreciation & amortization	1,952.03		2,022.59		Depreciation & amortization	5,812.84		4,496.11	
Income tax expenses	-		1,023.93		Income tax expenses	1,125.93		2,266.30	
Loss / (Profit) on sale of investment	(1.63)		(13.09)		Loss / (Profit) on sale of property, plant & equipment	(314.89)		(156.39)	
Loss / (Profit) on sale of property, plant & equipment	(32.78)		33.85		Share of profit form associate / joint venture	(1,638.71)		(1,262.63)	
Reversal of impairment loss / (profit) recognised on receivables	(1,267.55)		(885.05)		Loss / (Profit) on sale / disposal of investments	(1,404.31)		(13.09)	
Dividend	(142.74)		(277.65)		Impairment loss / (Profit) recognised on trade receivables (net)	(2,002.05)		(4,411.66)	
Interest	2,803.62		3,208.99		Exchange rate adjustments on foreign currency translation (net)	(9.73)		131.30	
	,		,		Dividend	(2.79)		(0.60)	
perating profit before working capital changes	3,310.95		5,113.57		Interest Operating profit before working capital changes	1,732.18 3,298.46		3,556.50 4,605.84	
djustments for -					Adjustments for -	3,230.40		4,000.04	
(Increase) / decrease in trade & other receivables	4,328.86		(9,460.12)		(Increase) / decrease in trade & other receivables	(2.675.82)		344.61	
(Increase) / decrease in other current & non-current assets	(2,348.53)		(659.02)		(Increase) / decrease in the current & non-current assets	180.36		(20,129.40)	
(Increase) / decrease in inventories	293.32		(1,125.44)		(Increase) / decrease in inventories	(12,447.60)		(6,506.90)	
Increase / (decrease) in provisions	26.62		(200.96)		Increase / (decrease) in provisions	4.209.95		(1,576,41)	
Increase / (decrease) in other current & non-current liabilities	1,621.16		(764.78)		Increase / (decrease) in other current & non-current liabilities	13,708.29		(8,221.33)	
Increase / (decrease) in trade & other payables	(1,088.69)		5,766.05		Increase / (decrease) in trade & other payables	(4,181.78)		22,088.52	
ash generated from operations	2,832.74		(6,444.27)		Cash generated from operations	(1,206.59)		(14,000.90)	
Direct taxes paid	(433.19)	5,710.51	(219.66)	(1,550.36)	Direct Taxes paid	(1,502.20)	589.67	(1,351.49)	(10,746.5
NET CASH FROM OPERATING ACTIVITIES		4,145.09		4,012.74	NET CASH FROM OPERATING ACTIVITIES		9,242.91		(1,998.17
CASH FLOW FROM INVESTING ACTIVITIES:					B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(539.83)		(176.00)		Payments for property, plant & equipment	(14,819.89)		(18,346.00)	
Net cash flow on purchase of investments	(64.74)		32.48		Net cash flow on (Purchase) / Sale of investments	5,244.35		367.40	
Proceeds from disposal of property, plant & equipment	45.75		31.90		Proceeds from sale of property, plant & equipment	3,215.74		748.26	
Dividend received	142.74		277.65		Dividend received	2.79		0.60	
Interest received	142.74		265.47		Interest received	446.74	(5.010.00)	452.42	(10 777 0
	100.32	(220.16)	200.47	431.50	NET CASH USED IN INVESTING ACTIVITIES		(5,910.26)		(16,777.32
NET CASH USED IN INVESTING ACTIVITIES		(229.16)		431.30	C CASH FLOW FROM FINANCING ACTIVITIES:			22.259.00	
CASH FLOW FROM FINANCING ACTIVITIES:	(1 740.05)		(1.000.05)		Proceeds from borrowings Repayments of borrowings	- (2.696.82)		22,258.00	
Repayments of borrowings	(1,712.05)		(1,660.05)		Proceeds from issue of Share Capital	(2,696.82)		-	
Proceeds from issue of Share Capital	1,078.31		-		Change in non-controlling interest	1,078.51		0.18	
Dividend paid	(445.76)		-		Interest paid	2,178.93		(4,008.91)	
Interest paid	(2,990.55)		(3,474.46)		Dividend paid	(445.76)		(4,000.31)	
NET CASH USED IN FINANCING ACTIVITIES		(4,070.05)		(5,134.51)	NET CASH USED IN FINANCING ACTIVITIES	(110.7.0)	(4,241.69)		18,249.2
let Increase in Cash & Cash Equivalents		(154.13)		(690.27)	Net Increase in Cash & Cash Equivalents		(909.05)		(526.2
Cash & cash equivalents as at beginning of the year		1,064.23		1,754.50	Cash & cash equivalents as at beginning of the year		3,543.89		4,070.1

#### Notes to Accounts :

Place: Mumbai Date : 30<sup>th</sup> May, 2022

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 30<sup>th</sup> May, 2022. The Statutory Auditors have carried out audit of the same & have expressed unmodified opinion.

2	2. Exceptional items consist of: (₹ in Lacs)										(₹ in Lacs)
			ST	ANDALO	NE		CONSOLIDATED				
	PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Excess / (additional) liabilities in respect of settlement with creditors (net)	-	-	-	-	1,933.22	-	-	-	-	1,933.22
		-	-	-	-	1,933.22	-	-	-	-	1,933.22

3. The Company has identified Minerals and its derivative products 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

4. The Board of Directors have recommended dividend @ 25% (₹0.50 paisa per share) subject to the approval of the members in the ensuing Annual General Meeting.

5. The complaints from investors / shareholders for the quarter ended on 31<sup>st</sup> March, 2022: Received - 0, Resolved - 0, Unresolved - 0.

6. 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**