



ASHAPURA MINECHEM LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2016

(₹ in Lacs)

PARTICULARS (Refer Notes Below)	ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2016	31-03-2016	30-06-2015	31-03-2016	30-06-2016	31-03-2016	30-06-2015	31-03-2016
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Income from Operations								
(a) Net Sales / Income from Operations (Net of Excise Duty)	7,666.49	10,227.80	20,774.28	56,347.25	24,058.30	39,232.29	41,760.78	173,815.35
(b) Other Operating Income	217.86	1,176.32	499.49	2,901.51	737.01	1,340.74	907.54	3,719.45
Total Income from Operations (net)	7,884.35	11,404.12	21,273.77	59,248.75	24,795.30	40,573.03	42,668.32	177,534.81
2. Expenses								
(a) Cost of materials consumed	2,067.78	1,855.59	3,329.58	11,554.16	6,045.61	6,027.86	7,636.43	29,282.71
(b) Purchase of Stock-in-trade	1,009.84	2,436.27	2,716.22	4,543.42	750.88	5,957.41	3,056.46	16,597.16
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	635.92	(1,789.12)	(1,140.82)	(503.68)	859.30	(3,642.98)	(2,205.18)	(7,228.83)
(d) Employee benefits expenses	918.90	1,314.15	719.42	3,811.07	1,887.05	2,846.34	1,583.37	7,837.10
(e) Depreciation & amortisation expenses	510.53	565.27	417.17	2,041.45	1,145.38	1,281.50	888.13	4,386.24
(f) Other expenses	3,572.77	6,871.06	12,303.64	32,583.04	11,994.13	26,379.45	25,700.73	107,227.25
Total Expenses	8,715.73	11,253.21	18,345.21	54,029.47	22,682.35	38,849.60	36,659.94	158,101.62
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(831.38)	150.91	2,928.56	5,219.29	2,112.95	1,723.44	6,008.38	19,433.18
4. Other Income	251.05	52.62	153.52	643.18	545.17	223.64	195.10	895.95
5. Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	(580.33)	203.53	3,082.08	5,862.47	2,658.12	1,947.08	6,203.48	20,329.13
6. Finance Cost	249.15	251.18	99.01	935.56	472.58	772.91	294.50	2,080.67
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(829.48)	(47.65)	2,983.07	4,926.91	2,185.55	1,174.16	5,908.98	18,248.46
8. Exceptional Items Gain / (Loss) (Refer Note No.: 7)	-	(444.27)	1,986.80	1,542.52	-	(444.27)	1,986.80	1,542.52
9. Profit / (Loss) from ordinary activities before tax (7+8)	(829.48)	(491.92)	4,969.87	6,469.44	2,185.55	729.89	7,895.77	19,790.99
10. Tax Expenses	-	-	-	-	950.77	697.15	901.62	4,488.91
11. Net Profit / (Loss) from ordinary activities (9-10)	(829.48)	(491.92)	4,969.87	6,469.44	1,234.77	32.74	6,994.15	15,302.08
12. Extraordinary Items	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(829.48)	(491.92)	4,969.87	6,469.44	1,234.77	32.74	6,994.15	15,302.08
14. Share of Profit / (Loss) of associates	-	-	-	-	157.23	(60.91)	101.42	930.17
15. Minority Interest	-	-	-	-	(0.32)	(0.32)	(0.13)	(1.16)
16. Net Profit / (Loss) after taxes, minority interest & Share of profit / (loss) of Associates (13+14-15)	(829.48)	(491.92)	4,969.87	6,469.44	1,392.32	(27.84)	7,095.70	16,233.41
17. 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
18. Reserve excluding Revaluation Reserve	-	-	-	(22,288.43)	-	-	-	186.33
19. (i) Earnings Per Share (Before Extraordinary Items) (in ₹)								
Basic	(0.95)	(0.57)	5.71	7.44	1.60	(0.03)	8.16	18.66
Diluted	(0.95)	(0.57)	5.71	7.44	1.60	(0.03)	8.16	18.66
(ii) Earnings Per Share (After Extraordinary Items) (in ₹)								
Basic	(0.95)	(0.57)	5.71	7.44	1.60	(0.03)	8.16	18.66
Diluted	(0.95)	(0.57)	5.71	7.44	1.60	(0.03)	8.16	18.66

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 10th August, 2016.
- The results for the quarter ended 30th June, 2016 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 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, 2016: Received - Nil, Disposed off - Nil, Unresolved - Nil.
- The Consolidated Financial Results for the quarter ended on 30th June, 2016 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 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year Ended 31.03.2016	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year Ended 31.03.2016
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	1,986.80	-	-	1,986.80	1,986.80
Loss on shifting of manufacturing facilities from one location to another	-	(444.27)	-	(444.27)	-	(444.27)	-	(444.27)
	-	(444.27)	1,986.80	1,542.52	-	(444.27)	1,986.80	1,542.52

- 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: 10th August, 2016