

Corrigendum to Annual Report 2017-2018 was published on 19th September, 2018
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ASHAPURA
Group of Industries

ASHAPURA MINECHEM LIMITED

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NOTICE

CORRIGENDUM TO ANNUAL REPORT OF ASHAPURA MINECHEM LIMITED FOR THE FINANCIAL YEAR 2017-2018 FOR THE ATTENTION OF THE SHAREHOLDERS OF THE COMPANY

The Shareholders of Ashapura Minechem Limited are requested to take a note of corrections (inadvertent printing and type setting errors) as appearing hereunder with respect to and in connection with the Annual Report of the Company for the Financial Year 2017-2018 as dispatched to its Members / Shareholders through courier on 4th September, 2018 and through electronic mode on the 6th September, 2018:

1. On Page No. 70 of Annual Report:

Please read the **Note 3 Investment Properties** as under:

Note 3

Investment Properties

(₹ in lakhs)

Particulars	Land	Building	Total
Gross carrying value			
As at 1st April, 2016	-	308.68	308.68
Additions / transfer	229.38	2,485.42	2,714.80
Disposals	-	-	-
As at 31st March, 2017	229.38	2,794.10	3,023.48
Additions	-	9.03	9.03
Disposals	-	-	-
As at 31st March, 2018	229.38	2,803.13	3,032.51
Accumulated depreciation			
As at 1st April, 2016	-	45.24	45.24
Depreciation charged / transfer	-	530.82	530.82
Disposals	-	-	-
As at 31st March, 2017	-	576.06	576.06
Depreciation charged	-	72.30	72.30
Disposals	-	-	-
As at 31st March, 2018	-	648.35	648.35
Net carrying Amount			
As at 1st April, 2016	-	263.45	263.45
As at 31st March, 2017	229.38	2,218.05	2,447.42
As at 31st March, 2018	229.38	2,154.78	2,384.15

Note: Investment property has been carried at the cost less accumulated depreciation as at 1st April, 2016, as the cost and depreciation determined under the previous GAAP.

The other part of Note 3 shall remain unchanged / same.

2. On Page No. 85 of Annual Report:

The table appearing at **Note 31 Capital Management** should be read as under:

The following table summarises the Capital of the Company:

(₹ in lakhs)

Particulars	As at		
	31 st March, 2018	31 st March, 2017	1 st April, 2016
Total Debt	5,806.00	6,718.00	7,765.00
Total Equity	(32,666.56)	(25,882.65)	(20,052.76)
Total Debt to Equity Ratio	(0.18)	(0.26)	(0.39)

3. On Page No. 139 of Annual Report:

The details appearing under **Key Management Personnel and relatives (Consolidated Accounts)** should be read as under:

(₹ in lakhs)

Nature of Transaction	Relationship	Year Ended	Year Ended
		31 st March, 2018	31 st March, 2017
1. Remuneration			
Mr. Rajnikant Pajwani	Whole Time Director & CEO	29.34	29.34
Mr. Hemul Shah	Whole Time Director & CEO	62.40	54.06
Mrs. Geetha Nerurkar	Whole Time Director	63.52	63.00
Others		227.89	191.86
Total....		383.15	338.26

The details appearing in sitting fees shall remain unchanged/same.

This corrigendum is available on the website of the Company viz. www.ashapura.com.

This corrigendum should be read in conjunction with the printed Annual Report 2017-2018.

We sincerely regret the inconvenience caused in the matter.

By Order of the Board of Directors

Sd/-

Place: Mumbai

Date: 18th September, 2018

Sachin Polke

Company Secretary & VP