

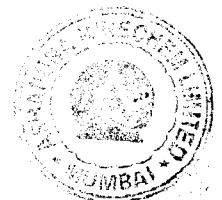
Ashapura Minechem Ltd. Press Release dated May 30, 2022 for FY 2021-22

Ashapura Minechem Ltd. ('AML') announced its audited financial results for the quarter and financial year March 31, 2022.

The summary of the consolidated results for FY 2021-22 is as follows:

(Rs. Crores)	FY 2021-22	FY 2020-21
Revenue	1,378.20	1,208.90
Profit Before Tax	97.79	110.15
Profit After Tax	80.71	88.01

1. As compared to the previous financial year, on a consolidated basis, the Company's revenues in FY 2021-22 increased by 14 %, whereas the Profit After Tax for FY 2021-22 was Rs. 80.71 crores versus a profit Rs. 88.01 crores in the previous financial year.
2. Dividend: The Company has declared a Dividend of 25% out of retained earnings for FY 2021-22 in order to maintain a consistent Dividend policy.
3. While the Company's performance throughout FY 2021-22 was impacted by the acute & persistent rise in the global freight bulks and container rates, the fourth quarter was particularly affected by:
 - Logistical Bottlenecks in availability of ships, barges and ancillary equipment at viable rates along the companies supply routes.
 - Muted demand on account of the Omicron wave in China since January 2022. China is a major market for the Company's minerals and products.
 - Softening global prices in ores and minerals.





4. Kaolin: The Company has emerged as the largest manufacturer of Kaolin and value-added Kaolin products in India. Ashapura has leveraged its in-house expertise and decades of experience to become a preferred supplier of coating and filler solutions to paint, paper, fibre glass and ceramic companies in India and the middle-east. FY 2022-23, the Company looks forward to consolidating its dominance in the Indian white fillers market.
5. Multiple Bauxite hubs in Guinea: The Company looks forward to augmenting its supplies from multiple Bauxite hubs in Guinea in FY 2022-23.
6. The Company has also signed long-term supply contacts for the supply of Bauxite & Iron Ore with highly reputable companies to maintain sustainable long-term growth.

(Signature)

