



ASHAPURA
Group of Industries

ASHAPURA MINECHEM LIMITED

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STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS

FOR THE NINE MONTHS ENDED 31st December, 2023

(₹ in Lacs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
(a) Income from Operations	9,711.58	6,665.24	6,034.58	25,449.63	17,599.93	22,269.17	71,310.42	55,406.83	53,507.16	2,28,513.26	1,13,464.82	1,83,084.84
(b) Other Income	392.47	483.52	1,363.78	1,192.57	2,977.07	4,001.41	589.98	2,171.47	1,998.99	5,981.32	6,424.91	8,612.37
Total Income	10,104.06	7,148.76	7,398.36	26,642.20	20,577.00	26,270.58	71,900.40	57,578.30	55,506.15	2,34,494.59	1,19,889.72	1,91,697.21
2. Expenses												
(a) Cost of materials consumed	1,775.68	1,990.39	872.41	5,724.02	3,418.17	5,951.68	12,727.44	15,614.25	10,477.56	43,573.61	25,185.81	47,223.58
(b) Purchase of Stock-in-trade	1,306.50	410.83	1,580.98	2,271.32	3,524.45	1,699.74	401.07	865.65	3,300.57	7,774.54	9,976.43	12,982.86
(c) Changes in inventories	(25.64)	330.66	453.39	133.50	237.19	852.28	999.42	(8.52)	(2,237.07)	7,152.00	(7,709.77)	(10,855.51)
(d) Employee benefits expenses	807.47	815.97	951.58	2,445.03	2,371.34	2,933.15	2,978.71	2,903.34	3,080.30	8,668.88	8,075.14	10,617.90
(e) Finance costs	327.86	337.25	537.15	1,110.18	1,787.32	2,239.39	2,225.47	1,195.38	1,987.82	5,370.92	4,505.26	6,431.78
(f) Depreciation & amortisation expenses	251.82	252.79	349.17	760.39	1,284.04	1,538.34	2,005.29	1,932.04	1,764.44	5,763.96	5,319.04	7,256.36
(g) Selling & Distribution expenses	1,109.78	564.08	645.50	2,200.59	4,634.10	5,559.61	39,967.75	27,427.23	20,643.33	1,19,675.71	40,742.21	69,856.45
(h) Other expenses	1,783.90	1,707.34	1,803.55	4,954.06	4,779.05	6,078.72	8,458.01	5,558.72	12,454.67	21,891.01	25,845.81	36,003.17
Total Expenses	7,337.38	6,409.31	7,193.73	19,599.09	22,035.66	26,852.93	69,763.17	55,488.08	51,471.61	2,19,870.62	1,11,939.93	1,79,516.60
3. Profit / (Loss) before exceptional items & tax (1-2)	2,766.68	739.45	204.63	7,043.11	(1,458.65)	(582.34)	2,137.23	2,090.22	4,034.54	14,623.97	7,949.79	12,180.61
4. Exceptional Items Gain / (Loss) (Refer Note 3)	709.73	1,036.62	-	1,783.08	-	-	3,264.81	1,036.62	-	4,171.68	-	-
5. Profit / (Loss) before tax (3+4)	3,476.40	1,776.07	204.63	8,826.19	(1,458.65)	(582.34)	5,402.04	3,126.84	4,034.54	18,795.65	7,949.79	12,180.61
6. Tax Expenses												
(a) Current tax	-	-	-	-	-	-	944.83	493.44	681.20	2,701.15	1,227.96	2,385.53
(b) Earlier years' tax	-	-	-	-	-	118.77	20.50	-	460.50	20.50	460.62	578.02
(c) Deferred tax (Refer Note 4)	(212.08)	(121.36)	-	(985.76)	-	-	(168.64)	(132.18)	(27.84)	(945.57)	128.33	9.32
7. Profit / (Loss) for the period (5-6)	3,688.49	1,897.43	204.63	9,811.95	(1,458.65)	(701.12)	4,605.35	2,765.58	2,920.68	17,019.57	6,132.89	9,207.74
8. Share of Profit / (Loss) of joint ventures & associates (Net)	-	-	-	-	-	-	813.71	3,050.58	(17.66)	4,413.33	861.92	1,765.61
9. Profit / (Loss) for the period (7+8)	3,688.49	1,897.43	204.63	9,811.95	(1,458.65)	(701.12)	5,419.06	5,816.16	2,903.02	21,432.90	6,994.81	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)	(1.93)	(18.91)	(5.78)	(56.73)	(7.70)	(7.89)	(7.72)	(28.81)	(23.71)	(58.01)	(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	-	-	-	-	-	-	(563.23)	(526.07)	(1,612.14)	(1,916.15)	79.89	2,281.12
Total Other Comprehensive Income (Net of tax)	(1.93)	(1.93)	(18.91)	(5.78)	(56.73)	(7.70)	(571.12)	(533.79)	(1,640.95)	(1,939.86)	21.88	2,248.73
11. Total Comprehensive Income for the period (Net of tax)	3,686.56	1,895.50	185.72	9,806.17	(1,515.38)	(708.82)	4,847.93	5,282.37	1,262.07	19,493.03	7,016.69	13,222.08
12. Profit for the period attributable to:												
(a) Shareholder of the Company	-	-	-	-	-	-	5,635.16	5,932.91	3,276.44	21,848.66	7,704.96	11,700.64
(b) Non-controlling interests	-	-	-	-	-	-	(216.11)	(116.75)	(373.42)	(415.76)	(710.15)	(727.29)
	-	-	-	-	-	-	5,419.06	5,816.16	2,903.02	21,432.90	6,994.81	10,973.35
Total Comprehensive Income for the period attributable to:												
(a) Shareholder of the Company	-	-	-	-	-	-	5,064.04	5,399.12	1,635.50	19,908.80	7,726.84	13,949.37
(b) Non-controlling interests	-	-	-	-	-	-	(216.11)	(116.75)	(373.42)	(415.76)	(710.15)	(727.29)
	-	-	-	-	-	-	4,847.93	5,282.37	1,262.07	19,493.03	7,016.69	13,222.08
13. Paid-up Equity Share Capital 91,486,098 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	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	4.03	2.07	0.22	10.73	(1.59)	(0.77)	6.16	6.49	3.58	23.88	8.42	12.79
Diluted	3.86	2.00	0.22	10.42	(1.59)	(0.77)	5.83	6.28	3.58	23.21	8.42	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 14th February, 2024. The Statutory Auditors have carried out limited review of the same.
- Income from operations 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 :-

(₹ in Lacs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Loss due to cyclone (net of insurance claim receipts) at certain plants of the group in Gujarat	-	-	-	(201.85)	-	-	-	-	-	(368.34)	-	-
2. Gain on sale of the assets on the closure of some of the plants of the Company	709.73	1,036.62	-	1,984.93	-	-	709.73	1,036.62	-	1,984.93	-	-
3. Gain on settlement of old outstanding liabilities (net)	-	-	-	-	-	-	2,555.08	-	-	2,555.08	-	-

- The Company has recognized for deferred tax assets (net of current period set-off) for the carried forward tax losses to the extent it is probable that future taxable profits will be available against unabsorbed tax losses. The same will be reassessed at the end of each reporting period and 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 complaints from investors / shareholders for the quarter ended on 31st December, 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 : 14th February, 2024