

<div><div><div><div></div><div>ASHAPURA</div><div>Group of Industries</div></div><div><div>Registered Office:</div><div>Jeevan Udyog Building, 3<sup>rd</sup> Floor, 278, D. N. Road, Fort, Mumbai – 400 001. Tel. No.: +91-22 66221700 Fax: +91-22 22079395 Website: www.ashapura.com</div><div>Investor Relations E-mail-ID: cosec@ashapura.com CIN: L14108MH1982PLC026396</div></div></div><div>STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS</div><div>FOR THE QUARTER &amp; HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024</div></div>												
(₹ in Lacs)												
	STANDALONE						CONSOLIDATED					
PARTICULARS	Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
(a) Income from Operations	7,432.33	7,769.77	6,665.24	15,202.09	15,738.04	33,314.41	60,409.93	71,415.51	55,406.83	1,31,825.44	1,57,202.84	2,65,380.62
(b) Other Income	478.25	201.65	483.52	679.90	800.10	1,338.29	115.45	383.31	2,171.47	498.76	5,391.35	6,181.86
Total Income	7,910.57	7,971.42	7,148.76	15,881.99	16,538.14	34,652.70	60,525.38	71,798.81	57,578.30	1,32,324.20	1,62,594.19	2,71,562.47
2. Expenses												
(a) Cost of materials consumed	1,497.11	1,924.92	1,990.39	3,422.03	3,948.34	7,551.37	5,765.93	10,277.17	15,614.25	16,043.10	30,846.17	41,878.96
(b) Purchase of Stock-in-trade	490.99	807.37	410.83	1,298.36	964.82	2,961.81	2,092.51	3,304.79	865.65	5,397.30	7,737.46	10,818.85
(c) Changes in inventories	623.48	(488.99)	330.66	134.49	159.14	873.73	5,748.63	1,929.57	(8.52)	7,678.20	6,152.57	3,452.01
(d) Employee benefits expenses	757.55	742.96	815.97	1,500.51	1,637.55	3,189.81	3,660.35	3,602.58	2,903.34	7,262.93	5,690.17	12,466.40
(e) Finance costs	203.96	205.81	337.25	409.77	782.32	1,419.18	1,902.00	1,697.71	1,195.38	3,599.71	3,145.45	6,972.28
(f) Depreciation & amortisation expenses	215.88	258.14	252.79	474.02	508.57	1,026.05	1,967.67	1,686.21	1,932.04	3,653.88	3,758.66	7,862.62
(g) Selling & distribution expenses	1,069.23	661.63	564.08	1,730.86	1,090.81	3,027.27	29,863.53	36,089.75	27,427.23	65,953.28	79,707.97	1,42,078.95
(h) Other expenses	1,775.21	1,788.94	1,707.34	3,564.15	3,170.16	6,953.53	6,871.69	7,515.48	5,558.72	14,387.17	13,433.00	30,069.49
Total Expenses	6,633.41	5,900.78	6,409.31	12,534.18	12,261.71	27,002.74	57,872.32	66,103.25	55,488.08	1,23,975.57	1,50,107.45	2,55,599.55
Profit / (Loss) before exceptional items & tax (1-2)	1,277.17	2,070.64	739.45	3,347.81	4,276.43	7,649.95	2,653.06	5,695.56	2,090.22	8,348.63	12,486.74	15,962.92
4. Exceptional Items Gain / (Loss) (Refer Note 3)	-	-	1,036.62	-	1,073.35	7,454.84	-	-	1,036.62	-	906.87	9,843.44
5. Profit / (Loss) before tax (3+4)	1,277.17	2,070.64	1,776.07	3,347.81	5,349.78	15,104.80	2,653.06	5,695.56	3,126.84	8,348.63	13,393.61	25,806.36
6. Tax Expenses												
(a) Current tax	-	-	-	-	-	-	114.35	816.41	493.44	930.76	1,756.31	3,805.35
(b) Earlier years' tax	-	-	-	-	-	-	(653.80)	(0.91)	-	(654.71)	-	94.72
(c) Deferred tax (Refer Note 4)	(143.55)	(327.72)	(121.36)	(471.27)	(773.68)	(1,540.69)	(165.67)	(336.01)	(132.18)	(501.68)	(776.93)	(1,202.54)
7. Profit / (Loss) for the period (5-6)	1,420.72	2,398.36	1,897.43	3,819.08	6,123.46	16,645.48	3,358.19	5,216.08	2,765.58	8,574.26	12,414.22	23,108.83
8. Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	-	-	904.35	814.90	3,050.58	1,719.25	3,599.62	5,061.07
9. Profit / (Loss) for the period (7+8)	1,420.72	2,398.36	1,897.43	3,819.08	6,123.46	16,645.48	4,262.54	6,030.97	5,816.16	10,293.51	16,013.84	28,169.90
10. Other Comprehensive Income / (Loss)												
A Items that will not be reclassified to Profit or Loss												
(i) Remeasurements of defined benefit plans (net of taxes)	(26.17)	(26.17)	(1.93)	(52.34)	(3.85)	(139.88)	(53.64)	(53.64)	(7.72)	(107.29)	(15.82)	(261.16)
(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	-	-	-	-	-	-	(17.92)	(185.97)	(526.07)	(203.89)	(1,352.92)	(1,904.31)
Total Other Comprehensive Income (Net of tax)	(26.17)	(26.17)	(1.93)	(52.34)	(3.85)	(139.88)	(71.56)	(239.61)	(533.79)	(311.17)	(3,368.74)	(2,165.47)
Total Comprehensive Income for the period (Net of tax)	1,394.55	2,372.19	1,895.50	3,766.74	6,119.61	16,505.61	4,190.98	5,791.36	5,282.37	9,982.34	14,645.10	26,004.43
12. Profit for the period attributable to:												
(a) Shareholders of the Company	-	-	-	-	-	-	4,432.74	5,957.36	5,932.91	10,390.09	16,213.50	28,700.33
(b) Non-controlling interests	-	-	-	-	-	-	(170.20)	73.62	(116.75)	(96.58)	(199.66)	(530.43)
	-	-	-	-	-	-	4,262.54	6,030.97	5,816.16	10,293.51	16,013.84	28,169.90
Total Comprehensive Income for the period attributable to:												
(a) Shareholders of the Company	-	-	-	-	-	-	4,361.18	5,717.74	5,399.12	10,078.92	14,844.76	26,534.86
(b) Non-controlling interests	-	-	-	-	-	-	(170.20)	73.62	(116.75)	(96.58)	(199.66)	(530.43)
	-	-	-	-	-	-	4,190.98	5,791.36	5,282.37	9,982.34	14,645.10	26,004.43
13. Paid-up Equity Share Capital (9,55,26,098 Shares of ₹ 2/- each)	1,910.52	1,829.72	1,829.72	1,910.52	1,829.72	1,829.72	1,910.52	1,829.72	1,829.72	1,910.52	1,829.72	1,829.72
Reserves excluding revaluation reserve	-	-	-	24,728.66	6,780.82	17,166.82	-	-	-	1,04,079.94	78,515.73	90,205.83
Earnings Per Share												
Basic	1.50	2.62	2.07	4.13	6.69	18.19	4.71	6.51	6.49	11.22	17.72	31.37
Diluted	1.59	2.54	2.00	4.13	6.56	17.69	4.92	6.31	6.28	11.22	17.38	30.50

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 <sup>TH</sup> SEPTEMBER, 2024				CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 <sup>TH</sup> SEPTEMBER, 2024					
(₹ in Lacs)				(₹ in Lacs)					
PARTICULARS	AS AT 30 <sup>TH</sup> SEPTEMBER, 2024		AS AT 30 <sup>TH</sup> SEPTEMBER, 2023		PARTICULARS	AS AT 30 <sup>TH</sup> SEPTEMBER, 2024		AS AT 30 <sup>TH</sup> SEPTEMBER, 2023	
A CASH FLOW FROM OPERATING ACTIVITIES:					A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year	3,819.08		6,123.46		Net Profit for the year	10,293.51		16,013.84	
Adjustments for -					Adjustments for -				
Depreciation & amortization	474.02		508.57		Depreciation & amortization	3,653.88		3,758.66	
Income Tax expenses	(471.27)		(773.68)		Income Tax expenses	(225.64)		979.39	
Loss / (Profit) on sale of investment	(8.24)		(0.95)		Loss / (Profit) on sale of property, plant & equipment	13.88		(1,729.47)	
Loss / (Profit) on sale of property, plant & equipment	13.88		(1,314.40)		Share of profit from associate / joint venture	(1,719.25)		(3,599.62)	
Reversal of impairment loss / (Profit) recognised on receivables	151.22		(99.56)		Loss / (Profit) on sale / disposal of investments	(52.51)		(9.12)	
Dividend	(187.05)		(142.43)		Impairment Loss / (Profit) recognised on trade receivables (net)	103.24		(202.45)	
Interest	302.40		612.44		Exchange rate adjustments on foreign currency translation (net)	(203.89)		(1,352.92)	
Operating profit before working capital changes	274.96		(1,210.00)		Dividend	(2.48)		(2.48)	
Adjustments for -					Interest	3,416.29		2,884.24	
(Increase) / decrease in trade & other receivables	(6,642.96)		(8,402.12)		Operating profit before working capital changes	4,983.74		726.22	
(Increase) / decrease in other current & non-current assets	4.12		(1,331.24)		Adjustments for -				
(Increase) / decrease in inventories	(396.62)		157.53		(Increase) / decrease in trade & other receivables	(27,962.46)		5,882.09	
Increase / (decrease) in provisions	(169.90)		(200.17)		(Increase) / decrease in other current & non-current assets	(12,145.61)		(618.11)	
Increase / (decrease) in other current & non-current liabilities	1,628.64		2,022.75		(Increase) / decrease in inventories	8,555.32		6,136.29	
Increase / (decrease) in trade & other payables	9.50		1,241.21		Increase / (decrease) in provisions	(374.75)		(242.18)	
Cash generated from operations	(5,567.22)		(6,512.03)		Increase / (decrease) in other current & non-current liabilities	2,551.20		(17,826.59)	
Direct taxes paid	(246.82)		(101.44)		Increase / (decrease) in trade & other payables	13,605.50		762.03	
NET CASH FROM OPERATING ACTIVITIES	(5,539.08)		(1,720.00)		Cash generated from operations	(15,770.81)		(5,906.47)	
B CASH FLOW FROM INVESTING ACTIVITIES:					Direct Taxes paid	(1,206.44)		(3,019.20)	
Payments for property, plant & equipment	(234.16)		(320.60)		NET CASH FROM OPERATING ACTIVITIES	(1,700.00)		7,814.39	
Net cash flow on purchase of investments	(991.89)		0.95		B CASH FLOW FROM INVESTING ACTIVITIES:				
Proceeds from disposal of property, plant & equipment	-		2,588.82		Payments for property, plant & equipment	(17,008.21)		(9,096.88)	
Dividend received	187.05		142.43		Net cash flow on (purchase) / sale of investments	(1,391.07)		1,573.66	
Interest received	107.37		225.87		Proceeds from sale of property, plant & equipment	-		3,039.02	
NET CASH USED IN INVESTING ACTIVITIES	(931.63)		2,637.47		Dividend received	2.26		2.48	
C CASH FLOW FROM FINANCING ACTIVITIES:					Interest received	117.32		261.21	
Proceeds from loans borrowed (net)	1,169.79		-		NET CASH USED IN INVESTING ACTIVITIES	(18,279.70)		(4,220.50)	
Repayments of borrowings	(1,271.46)		(1,347.99)		C CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Conversion of Share Warrants	2,906.70		-		Proceeds from borrowings	18,352.98		4,306.63	
Dividend paid	(0.03)		(1.92)		Repayments of borrowings	-		(1,492.02)	
Interest paid	(475.45)		(838.31)		Repayment / Increase in lease liabilities	(53.70)		(47.50)	
NET CASH USED IN FINANCING ACTIVITIES	2,329.55		(2,188.22)		Proceeds from Conversion of Share Warrants	2,906.70		-	
Net Increase in Cash & Cash Equivalents	(322.08)		(1,250.77)		Change in non-controlling interest	(96.58)		(199.66)	
Opening Cash & cash equivalents	1,378.60		2,074.50		Interest paid	(1,330.49)		(1,310.81)	
Closing Cash & cash equivalents	1,056.52		823.73		Dividend paid	(0.03)		(1.92)	
					NET CASH USED IN FINANCING ACTIVITIES	19,778.88		1,254.72	
					Net Increase in Cash & Cash Equivalents	(200.82)		4,848.61	
					Opening Cash & cash equivalents	13,462.15		7,355.39	
					Closing Cash & cash equivalents	13,261.33		12,204.00	

Notes to Accounts:

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 14<sup>th</sup> November, 2024. The Statutory Auditors have carried out limited review of the same.

2. Income from operations in the standalone results includes service receipts towards providing marketing and logistics related services to a subsidiary pursuant to a long term contract.

3. Exceptional items represent:

PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	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)	(201.85)	-	-	-	-	(368.34)	(368.34)
2. Gain on sale of the assets on the closure of some of the plants of the Company	-	-	1,036.62	1,275.20	1,984.93	-	-	1,036.62	-	1,275.20	1,984.93	-
3. Gain on settlement of old outstanding liabilities (net)	-	-	-	-	5,671.76	-	-	-	-	-	-	8,226.85
	-	-	1,036.62	-	1,073.35	7,454.84	-	-	1,036.62	-	906.87	9,843.44

4. 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.

5. 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.

6. The complaints from investors / shareholders for the quarter ended on 30<sup>th</sup> September, 2024 : Resolved - 0, Unresolved - 0.

7. Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

For ASHAPURA MINECHEM LIMITED

Sd/-

HEMUL SHAH

EXECUTIVE DIRECTOR & CEO

Place: Mumbai

Date : 14<sup>th</sup> November, 2024