ASHAPURA
MINECHEM LIMITED

Ref No.: Minechem/Stock Exch/Letter/ 8474 November 7, 2026

The Dy. General Manager,
BSE Limited
Corporate Relations & Services Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 527001

The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Sub: Newspaper Publication – Extract of Financial Results

Please find enclosed herewith a copy of the Newspaper Advertisement of the Extract of Financial Results for the quarter and half year ended September 30, 2026, published in the Newspapers viz. Business Standard, The Free Press Journal & Navshakti.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Ashapura Minechem Ltd.,**

SACHIN PRAKASH POLKE
Digitally signed by SACHIN PRAKASH POLKE
Date: 2026.11.07 12:14:54 +05'30'

SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (Corporate Affairs)

ASHAPURA
Group of Industries

ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. Tel. No.: +91-22 66221700 Fax: +91-22 22079395 Website: www.ashapura.com
Investor Relations E-mail-ID: cosec@ashapura.com CIN: L14108MH1982PLC026396

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores except for EPS)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income**												
	(a) Income from Operations	77.47	110.63	87.05	188.10	193.07	432.14	1,063.40	1,616.12	952.50	2,679.52	2,308.07	5,237.13
	(b) Other Income	12.09	5.02	13.61	17.11	17.26	38.75	12.61	7.60	1.44	20.21	7.39	118.75
	Total Income	**89.56**	**115.65**	**100.66**	**205.21**	**210.33**	**470.89**	**1,076.01**	**1,623.72**	**953.94**	**2,699.73**	**2,315.46**	**5,355.88**
2.	**Expenses**												
	(a) Cost of materials consumed	19.30	31.17	16.78	50.46	38.94	88.01	240.30	512.39	143.85	752.70	401.92	1,202.03
	(b) Purchase of Stock-in-trade	0.26	1.26	3.57	1.51	8.70	41.02	20.33	12.73	32.72	33.06	59.80	95.23
	(c) Changes in inventories	(0.09)	0.61	6.26	0.52	4.14	6.51	(22.39)	(151.83)	48.93	(174.21)	155.89	94.75
	(d) Employee benefits expenses	9.31	9.02	8.27	18.34	16.37	35.41	41.09	35.99	32.53	77.08	66.37	143.19
	(e) Finance costs	2.21	2.31	3.06	4.52	5.98	11.63	31.45	28.87	29.22	60.32	60.11	117.87
	(f) Depreciation & amortisation expenses	2.45	2.42	2.54	4.88	4.99	9.88	33.50	36.72	32.16	70.22	63.66	132.72
	(g) Selling & distribution expenses	18.25	14.63	9.09	32.88	17.39	34.90	574.17	908.45	504.27	1,482.62	1,197.18	2,908.29
	(h) Other expenses	22.42	20.74	21.16	43.17	44.11	89.84	84.84	117.08	59.50	201.92	114.44	238.78
	Total Expenses	**74.11**	**82.17**	**70.73**	**156.28**	**140.62**	**317.20**	**1,003.28**	**1,500.41**	**883.19**	**2,503.70**	**2,119.37**	**4,932.87**
3.	**Profit before exceptional items & tax (1-2)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**153.69**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**423.02**
4.	Exceptional Items Gain / (Loss)	-	-	-	-	-	(1.77)	-	-	-	-	-	(4.56)
5.	**Profit before Share of Profit of Joint Ventures & Associates (3-4)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**418.46**
6.	Share of Profit of Joint Ventures & Associates (net of tax)	-	-	-	-	-	-	5.04	6.72	10.47	11.76	16.96	26.12
7.	Profit before Tax (5+6)	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**77.77**	**130.03**	**81.22**	**207.80**	**213.05**	**444.58**
8.	Tax Expenses												
	(a) Current tax	-	-	-	-	-	-	3.84	7.12	4.15	10.96	13.68	29.23
	(b) Earlier years' tax	-	(0.03)	-	(0.03)	-	0.19	0.05	5.81	-	5.86	-	(0.90)
	(c) Deferred tax	4.16	8.73	(34.62)	12.89	(24.64)	(2.92)	4.17	8.79	(28.91)	12.97	(20.50)	(0.22)
9.	**Profit for the period (7-8)**	**11.29**	**24.78**	**64.55**	**36.07**	**94.35**	**154.65**	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
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)	(0.04)	(0.04)	(0.10)	(0.08)	(0.21)	(0.16)	(0.11)	(0.11)	(0.53)	(0.21)	(0.76)	(0.43)
	(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	-	-	-	-	-	-	(1.41)	5.38	(13.49)	3.97	(12.06)	15.83
	Total Other Comprehensive Income (Net of tax)	**(0.04)**	**(0.04)**	**(0.10)**	**(0.08)**	**(0.21)**	**(0.16)**	**(1.51)**	**5.27**	**(14.02)**	**3.76**	**(12.82)**	**15.40**
11.	**Total Comprehensive Income for the period (Net of tax)**	**11.26**	**24.74**	**64.45**	**35.99**	**94.14**	**154.49**	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
12.	**Profit for the period attributable to:**												
	(a) Shareholders of the Company	-	-	-	-	-	-	51.64	115.34	96.61	166.98	206.48	401.42
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
	Total Comprehensive Income for the period attributable to:												
	(a) Shareholders of the Company	-	-	-	-	-	-	50.12	120.61	82.59	170.74	193.65	416.82
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
13.	Paid-up Equity Share Capital (95,526,098 Shares of ₹ 2/- each)	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
	Reserves excluding revaluation reserve	-	-	-	455.57	378.33	438.68	-	-	-	1,781.81	1,407.03	1,630.18
14.	Earnings Per Share												
	Basic (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02
	Diluted (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2026	As at 31-03-2026	As at 30-09-2026	As at 31-03-2026
ASSETS				
Non-current assets				
Property, Plant & Equipment	91.39	92.15	1,326.29	1,330.21
Right of use of assets	-	-	1.36	1.86
Capital work-in-progress	13.65	8.17	82.98	50.77
Investment property	17.94	18.30	2.01	2.04
Intangible assets	0.17	0.18	113.06	117.32
Goodwill	-	-	47.44	47.44
Financial assets				
Investments	39.72	39.52	-	-
(a) Investments in associates	-	-	154.79	151.14
(b) Investments in joint ventures	-	-	224.44	219.49
(c) Other Investments	-	-	0.02	0.02
Loans	36.28	30.27	0.13	0.24
Other financial assets	10.41	9.86	38.62	34.94
Deferred tax asset	18.30	31.16	27.95	40.88
Other non-current assets	3.68	0.95	115.27	113.77
	231.54	**230.57**	**2,134.36**	**2,110.13**
Current assets				
Inventories	91.86	87.46	789.93	584.75
Financial assets				
Investment	-	-	-	-
Trade receivable	323.38	318.85	619.16	1,000.99
Cash & Cash equivalents	31.51	31.63	377.91	300.98
Other bank balances	27.16	26.12	30.34	28.35
Loans	0.12	0.21	0.37	0.50
Other financial assets	7.13	4.44	313.42	291.41
Other current assets	76.91	70.17	500.85	366.07
Current tax assets	5.53	7.97	11.59	14.90
	563.60	**546.87**	**2,643.57**	**2,587.95**
TOTAL - ASSETS	**795.14**	**777.44**	**4,777.93**	**4,698.08**
EQUITY & LIABILITIES:				
Equity				
Equity Share Capital	19.11	19.11	19.11	19.11
Other equity	455.57	438.68	1,781.81	1,630.18
Non-controlling interests	-	-	6.57	(4.46)
	474.68	**457.79**	**1,807.49**	**1,644.83**
Liabilities				
Non-Current liabilities				
Financial Liabilities				
Borrowings	57.40	55.86	1,007.15	1,019.25
Lease Liabilities	-	-	0.63	0.87
Other financial liabilities	95.41	106.60	95.86	107.04
Provisions	7.39	8.72	17.71	19.67
Other non-current liabilities	0.40	0.40	5.10	4.15
	160.60	**171.57**	**1,126.45**	**1,150.99**
Current liabilities				
Financial liabilities				
Borrowings	-	-	415.84	422.46
Lease Liabilities	-	-	0.89	1.16
Trade payables	-	-	-	-
Total outstanding dues of MSME	0.57	1.34	2.36	4.24
Total outstanding dues of creditors other than MSME	43.30	48.47	699.82	929.90
Other financial liabilities	107.34	87.14	167.87	106.96
Other current liabilities	5.83	8.12	538.71	410.79
Provisions	2.82	3.01	15.74	17.70
Current Tax Liabilities	-	-	2.76	9.04
	159.86	**148.08**	**1,843.99**	**1,902.26**
TOTAL LIABILITIES	**795.14**	**777.44**	**4,777.93**	**4,698.08**

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**36.07**		**94.35**
Adjustments for -				
Depreciation & amortization	4.88		4.99	
Income Tax expenses	12.86		(24.64)	
Loss / (Profit) on sale of investment	(0.26)		(0.24)	
Loss / (Profit) on sale of property, plant & equipment	0.01		0.19	
Loss / (Profit) on investment in firm	(0.05)		-	
Reversal of impairment loss / (Profit) recognised on receivables	(5.83)		5.74	
Dividend	(1.86)		(1.86)	
Interest	2.86		4.55	
Operating profit before working capital changes	**12.61**		**(11.27)**	
Adjustments for -				
Trade & other receivables	(1.82)		(31.75)	
Other current & non-current assets	(9.47)		23.87	
Inventories	(4.40)		(0.34)	
Provisions	(1.62)		0.45	
Other current & non-current liabilities	(4.43)		(28.10)	
Trade & other payables	(13.87)		(33.63)	
Cash generated from operations	**(35.61)**		**(69.49)**	
Direct taxes paid	**2.47**	**(20.53)**	**(1.37)**	**(82.14)**
NET CASH FROM OPERATING ACTIVITIES		**15.54**		**12.21**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(9.54)		(2.25)	
Purchase of investments	(99.64)		(0.83)	
Sale of investments	99.76		-	
Proceeds from disposal of property, plant & equipment	0.31		-	
(Loan granted) / repayment received	(5.92)		2.62	
(Deposit created) / Deposit matured	(1.15)		(0.16)	
Dividend received	1.86		1.86	
Interest received	1.66		1.43	
NET CASH USED IN INVESTING ACTIVITIES		**(12.66)**		**2.67**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Repayments of borrowings	-		(4.22)	
Proceeds from loans borrowed	1.54		-	
Dividend paid	(0.02)		-	
Interest paid	(4.52)		(5.98)	
NET CASH USED IN FINANCING ACTIVITIES		**(3.00)**		**(10.20)**
Net Increase in Cash & Cash Equivalents		**(0.12)**		**4.69**
Cash & cash equivalents as at beginning of the year		**31.63**		**19.11**
Cash & cash equivalents as at end of the year		**31.51**		**23.80**

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**178.01**		**219.89**
Adjustments for -				
Depreciation & amortization	70.22		63.66	
Income Tax expenses	29.79		(6.82)	
Loss / (Profit) on sale of property, plant & equipment	0.05		0.19	
Share of profit from associate / joint venture	(11.76)		(16.96)	
Loss / (Profit) on sale / disposal of investments	2.00		(0.32)	
Impairment Loss / (Profit) recognised on trade receivables (net)	61.86		6.61	
Exchange rate adjustments on foreign currency translation (net)	3.97		(12.06)	
Dividend	(0.01)		(0.02)	
Interest	18.92		58.60	
Operating profit before working capital changes	**175.04**		**92.88**	
Adjustments for -				
Trade & other receivables	272.77		(51.65)	
Other current & non-current assets	(136.27)		(62.98)	
Inventories	(205.19)		146.80	
Provisions	(3.75)		(0.02)	
Other current & non-current liabilities	168.40		62.06	
Trade & other payables	(240.85)		(124.67)	
Cash generated from operations	**(144.89)**		**(30.46)**	
Direct Taxes paid ((net)	(19.80)	10.35	(15.83)	46.59
NET CASH FROM OPERATING ACTIVITIES		**188.36**		**266.48**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(87.57)		(74.17)	
Purchase of investments	(99.50)		(4.29)	
Sale of investments	104.01		-	
Redemption / (investments) in other fixed deposits	(2.06)		(0.24)	
Loan (given) / repayment received	0.24		(1.80)	
Proceeds from sale of property, plant & equipment	0.32		3.51	
Dividend received	0.01		0.02	
Interest received	1.88		1.33	
NET CASH USED IN INVESTING ACTIVITIES		**(82.67)**		**(75.64)**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from borrowings	-		65.09	
Repayments of borrowings	(18.72)		-	
Repayment / Increase of lease liabilities	(0.25)		(0.45)	
Change in non-controlling interest	11.03		(6.75)	
Interest paid	(20.80)		(59.93)	
Dividend paid	(0.02)		-	
NET CASH USED IN FINANCING ACTIVITIES		**(28.76)**		**(2.04)**
Net Increase in Cash & Cash Equivalents		**76.93**		**188.79**
Cash & cash equivalents as at beginning of the year		**300.98**		**109.35**
Cash & cash equivalents as at end of the year		**377.91**		**298.14**

Notes to Accounts:

1. The above financial results are reviewed by the Audit Committee & taken on record at the meeting of the Board of Directors held on 5th November, 2026. The Statutory Auditors have carried out limited review of the same & have expressed unmodified opinion on the results.
2. 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.
3. The complaints from investors / shareholders for the quarter ended on 30th September, 2026: Received - 0, Resolved - 0, Unresolved - 0.
4. Previous period's figures have been regrouped & rearranged, wherever necessary.

Place: Mumbai
Date : 5th November, 2026

For ASHAPURA MINECHEM LIMITED
Sd/-
JAGDISH SHETTY
DIRECTOR & AUDIT COMMITTEE CHAIRMAN

ASHAPURA
Group of Industries

ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. Tel. No.: +91-22 66221700 Fax: +91-22 22079395 Website: www.ashapura.com
Investor Relations E-mail-ID: cosec@ashapura.com CIN: L14108MH1982PLC026396

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores except for EPS)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income**												
	(a) Income from Operations	77.47	110.63	87.05	188.10	193.07	432.14	1,063.40	1,616.12	952.50	2,679.52	2,308.07	5,237.13
	(b) Other Income	12.09	5.02	13.61	17.11	17.26	38.75	12.61	7.60	1.44	20.21	7.39	118.75
	Total Income	**89.56**	**115.65**	**100.66**	**205.21**	**210.33**	**470.89**	**1,076.01**	**1,623.72**	**953.94**	**2,699.73**	**2,315.46**	**5,355.88**
2.	**Expenses**												
	(a) Cost of materials consumed	19.30	31.17	16.78	50.46	38.94	88.01	240.30	512.39	143.85	752.70	401.92	1,202.03
	(b) Purchase of Stock-in-trade	0.26	1.26	3.57	1.51	8.70	41.02	20.33	12.73	32.72	33.06	59.80	95.23
	(c) Changes in inventories	(0.09)	0.61	6.26	0.52	4.14	6.51	(22.39)	(151.83)	48.93	(174.21)	155.89	94.75
	(d) Employee benefits expenses	9.31	9.02	8.27	18.34	16.37	35.41	41.09	35.99	32.53	77.08	66.37	143.19
	(e) Finance costs	2.21	2.31	3.06	4.52	5.98	11.63	31.45	28.87	29.22	60.32	60.11	117.87
	(f) Depreciation & amortisation expenses	2.45	2.42	2.54	4.88	4.99	9.88	33.50	36.72	32.16	70.22	63.66	132.72
	(g) Selling & distribution expenses	18.25	14.63	9.09	32.88	17.39	34.90	574.17	908.45	504.27	1,482.62	1,197.18	2,908.29
	(h) Other expenses	22.42	20.74	21.16	43.17	44.11	89.84	84.84	117.08	59.50	201.92	114.44	238.78
	Total Expenses	**74.11**	**82.17**	**70.73**	**156.28**	**140.62**	**317.20**	**1,003.28**	**1,500.41**	**883.19**	**2,503.70**	**2,119.37**	**4,932.87**
3.	**Profit before exceptional items & tax (1-2)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**153.69**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**423.02**
4.	Exceptional Items Gain / (Loss)	-	-	-	-	-	(1.77)	-	-	-	-	-	(4.56)
5.	**Profit before Share of Profit of Joint Ventures & Associates (3-4)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**418.46**
6.	Share of Profit of Joint Ventures & Associates (net of tax)	-	-	-	-	-	-	5.04	6.72	10.47	11.76	16.96	26.12
7.	Profit before Tax (5+6)	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**77.77**	**130.03**	**81.22**	**207.80**	**213.05**	**444.58**
8.	Tax Expenses												
	(a) Current tax	-	-	-	-	-	-	3.84	7.12	4.15	10.96	13.68	29.23
	(b) Earlier years' tax	-	(0.03)	-	(0.03)	-	0.19	0.05	5.81	-	5.86	-	(0.90)
	(c) Deferred tax	4.16	8.73	(34.62)	12.89	(24.64)	(2.92)	4.17	8.79	(28.91)	12.97	(20.50)	(0.22)
9.	**Profit for the period (7-8)**	**11.29**	**24.78**	**64.55**	**36.07**	**94.35**	**154.65**	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
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)	(0.04)	(0.04)	(0.10)	(0.08)	(0.21)	(0.16)	(0.11)	(0.11)	(0.53)	(0.21)	(0.76)	(0.43)
	(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	-	-	-	-	-	-	(1.41)	5.38	(13.49)	3.97	(12.06)	15.83
	Total Other Comprehensive Income (Net of tax)	**(0.04)**	**(0.04)**	**(0.10)**	**(0.08)**	**(0.21)**	**(0.16)**	**(1.51)**	**5.27**	**(14.02)**	**3.76**	**(12.82)**	**15.40**
11.	**Total Comprehensive Income for the period (Net of tax)**	**11.26**	**24.74**	**64.45**	**35.99**	**94.14**	**154.49**	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
12.	**Profit for the period attributable to:**												
	(a) Shareholders of the Company	-	-	-	-	-	-	51.64	115.34	96.61	166.98	206.48	401.42
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
	Total Comprehensive Income for the period attributable to:												
	(a) Shareholders of the Company	-	-	-	-	-	-	50.12	120.61	82.59	170.74	193.65	416.82
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
13.	Paid-up Equity Share Capital (95,526,098 Shares of ₹ 2/- each)	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
	Reserves excluding revaluation reserve	-	-	-	455.57	378.33	438.68	-	-	-	1,781.81	1,407.03	1,630.18
14.	Earnings Per Share												
	Basic (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02
	Diluted (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 30-09-2026	As at 31-03-2026	As at 30-09-2026	As at 31-03-2026
	ASSETS				
	Non-current assets				
	Property, Plant & Equipment	91.39	92.15	1,326.29	1,330.21
	Right of use of assets	-	-	1.36	1.86
	Capital work-in-progress	13.65	8.17	82.98	50.77
	Investment property	17.94	18.30	2.01	2.04
	Intangible assets	0.17	0.18	113.06	117.32
	Goodwill	-	-	47.44	47.44
	Financial assets				
	Investments	39.72	39.52	-	-
	(a) Investments in associates	-	-	154.79	151.14
	(b) Investments in joint ventures	-	-	224.44	219.49
	(c) Other Investments	-	-	0.02	0.02
	Loans	36.28	30.27	0.13	0.24
	Other financial assets	10.41	9.86	38.62	34.94
	Deferred tax asset	18.30	31.16	27.95	40.88
	Other non-current assets	3.68	0.95	115.27	113.77
		231.54	**230.57**	**2,134.36**	**2,110.13**
	Current assets				
	Inventories	91.86	87.46	789.93	584.75
	Financial assets				
	Investment	-	-	-	-
	Trade receivable	323.38	318.85	619.16	1,000.99
	Cash & Cash equivalents	31.51	31.63	377.91	300.98
	Other bank balances	27.16	26.12	30.34	28.35
	Loans	0.12	0.21	0.37	0.50
	Other financial assets	7.13	4.44	313.42	291.41
	Other current assets	76.91	70.17	500.85	366.07
	Current tax assets	5.53	7.97	11.59	14.90
		563.60	**546.87**	**2,643.57**	**2,587.95**
	TOTAL - ASSETS	**795.14**	**777.44**	**4,777.93**	**4,698.08**
	EQUITY & LIABILITIES:				
	Equity				
	Equity Share Capital	19.11	19.11	19.11	19.11
	Other equity	455.57	438.68	1,781.81	1,630.18
	Non-controlling interests	-	-	6.57	(4.46)
		474.68	**457.79**	**1,807.49**	**1,644.83**
	Liabilities				
	Non-Current liabilities				
	Financial Liabilities				
	Borrowings	57.40	55.86	1,007.15	1,019.25
	Lease Liabilities	-	-	0.63	0.87
	Other financial liabilities	95.41	106.60	95.86	107.04
	Provisions	7.39	8.72	17.71	19.67
	Other non-current liabilities	0.40	0.40	5.10	4.15
		160.60	**171.57**	**1,126.45**	**1,150.99**
	Current liabilities				
	Financial liabilities				
	Borrowings	-	-	415.84	422.46
	Lease Liabilities	-	-	0.89	1.16
	Trade payables	-	-	-	-
	Total outstanding dues of MSME	0.57	1.34	2.36	4.24
	Total outstanding dues of creditors other than MSME	43.30	48.47	699.82	929.90
	Other financial liabilities	107.34	87.14	167.87	106.96
	Other current liabilities	5.83	8.12	538.71	410.79
	Provisions	2.82	3.01	15.74	17.70
	Current Tax Liabilities	-	-	2.76	9.04
		159.86	**148.08**	**1,843.99**	**1,902.26**
	TOTAL LIABILITIES	**795.14**	**777.44**	**4,777.93**	**4,698.08**

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**36.07**		**94.35**
Adjustments for -				
Depreciation & amortization	4.88		4.99	
Income Tax expenses	12.86		(24.64)	
Loss / (Profit) on sale of investment	(0.26)		(0.24)	
Loss / (Profit) on sale of property, plant & equipment	0.01		0.19	
Loss / (Profit) on investment in firm	(0.05)		-	
Reversal of impairment loss / (Profit) recognised on receivables	(5.83)		5.74	
Dividend	(1.86)		(1.86)	
Interest	2.86		4.55	
Operating profit before working capital changes	**12.61**		**(11.27)**	
Adjustments for -				
Trade & other receivables	(1.82)		(31.75)	
Other current & non-current assets	(9.47)		23.87	
Inventories	(4.40)		(0.34)	
Provisions	(1.62)		0.45	
Other current & non-current liabilities	(4.43)		(28.10)	
Trade & other payables	(13.87)		(33.63)	
Cash generated from operations	**(35.61)**		**(69.49)**	
Direct taxes paid	**2.47**	**(20.53)**	**(1.37)**	**(82.14)**
NET CASH FROM OPERATING ACTIVITIES		**15.54**		**12.21**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(9.54)		(2.25)	
Purchase of investments	(99.64)		(0.83)	
Sale of investments	99.76		-	
Proceeds from disposal of property, plant & equipment	0.31		-	
(Loan granted) / repayment received	(5.92)		2.62	
(Deposit created) / Deposit matured	(1.15)		(0.16)	
Dividend received	1.86		1.86	
Interest received	1.66		1.43	
NET CASH USED IN INVESTING ACTIVITIES		**(12.66)**		**2.67**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Repayments of borrowings	-		(4.22)	
Proceeds from loans borrowed	1.54		-	
Dividend paid	(0.02)		-	
Interest paid	(4.52)		(5.98)	
NET CASH USED IN FINANCING ACTIVITIES		**(3.00)**		**(10.20)**
Net Increase in Cash & Cash Equivalents		**(0.12)**		**4.69**
Cash & cash equivalents as at beginning of the year		**31.63**		**19.11**
Cash & cash equivalents as at end of the year		**31.51**		**23.80**

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**178.01**		**219.89**
Adjustments for -				
Depreciation & amortization	70.22		63.66	
Income Tax expenses	29.79		(6.82)	
Loss / (Profit) on sale of property, plant & equipment	0.05		0.19	
Share of profit from associate / joint venture	(11.76)		(16.96)	
Loss / (Profit) on sale / disposal of investments	2.00		(0.32)	
Impairment Loss / (Profit) recognised on trade receivables (net)	61.86		6.61	
Exchange rate adjustments on foreign currency translation (net)	3.97		(12.06)	
Dividend	(0.01)		(0.02)	
Interest	18.92		58.60	
Operating profit before working capital changes	**175.04**		**92.88**	
Adjustments for -				
Trade & other receivables	272.77		(51.65)	
Other current & non-current assets	(136.27)		(62.98)	
Inventories	(205.19)		146.80	
Provisions	(3.75)		(0.02)	
Other current & non-current liabilities	168.40		62.06	
Trade & other payables	(240.85)		(124.67)	
Cash generated from operations	**(144.89)**		**(30.46)**	
Direct Taxes paid ((net)	(19.80)	10.35	(15.83)	46.59
NET CASH FROM OPERATING ACTIVITIES		**188.36**		**266.48**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(87.57)		(74.17)	
Purchase of investments	(99.50)		(4.29)	
Sale of investments	104.01		-	
Redemption / (investments) in other fixed deposits	(2.06)		(0.24)	
Loan (given) / repayment received	0.24		(1.80)	
Proceeds from sale of property, plant & equipment	0.32		3.51	
Dividend received	0.01		0.02	
Interest received	1.88		1.33	
NET CASH USED IN INVESTING ACTIVITIES		**(82.67)**		**(75.64)**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from borrowings	-		65.09	
Repayments of borrowings	(18.72)		-	
Repayment / Increase of lease liabilities	(0.25)		(0.45)	
Change in non-controlling interest	11.03		(6.75)	
Interest paid	(20.80)		(59.93)	
Dividend paid	(0.02)		-	
NET CASH USED IN FINANCING ACTIVITIES		**(28.76)**		**(2.04)**
Net Increase in Cash & Cash Equivalents		**76.93**		**188.79**
Cash & cash equivalents as at beginning of the year		**300.98**		**109.35**
Cash & cash equivalents as at end of the year		**377.91**		**298.14**

Notes to Accounts:

1. The above financial results are reviewed by the Audit Committee & taken on record at the meeting of the Board of Directors held on 5th November, 2026. The Statutory Auditors have carried out limited review of the same & have expressed unmodified opinion on the results.
2. 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.
3. The complaints from investors / shareholders for the quarter ended on 30th September, 2026: Received - 0, Resolved - 0, Unresolved - 0.
4. Previous period's figures have been regrouped & rearranged, wherever necessary.

Place: Mumbai
Date : 5th November, 2026

For ASHAPURA MINECHEM LIMITED
Sd/-
JAGDISH SHETTY
DIRECTOR & AUDIT COMMITTEE CHAIRMAN

ASHAPURA MINECHEM LIMITED

ASHAPURA
Group of Industries

Registered Office: Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. Tel. No.: +91-22 66221700 Fax: +91-22 22079395 Website: www.ashapura.com
Investor Relations E-mail-ID: cosec@ashapura.com CIN: L14108MH1982PLC026396

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores except for EPS)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income**												
	(a) Income from Operations	77.47	110.63	87.05	188.10	193.07	432.14	1,063.40	1,616.12	952.50	2,679.52	2,308.07	5,237.13
	(b) Other Income	12.09	5.02	13.61	17.11	17.26	38.75	12.61	7.60	1.44	20.21	7.39	118.75
	Total Income	**89.56**	**115.65**	**100.66**	**205.21**	**210.33**	**470.89**	**1,076.01**	**1,623.72**	**953.94**	**2,699.73**	**2,315.46**	**5,355.88**
2.	**Expenses**												
	(a) Cost of materials consumed	19.30	31.17	16.78	50.46	38.94	88.01	240.30	512.39	143.85	752.70	401.92	1,202.03
	(b) Purchase of Stock-in-trade	0.26	1.26	3.57	1.51	8.70	41.02	20.33	12.73	32.72	33.06	59.80	95.23
	(c) Changes in inventories	(0.09)	0.61	6.26	0.52	4.14	6.51	(22.39)	(151.83)	48.93	(174.21)	155.89	94.75
	(d) Employee benefits expenses	9.31	9.02	8.27	18.34	16.37	35.41	41.09	35.99	32.53	77.08	66.37	143.19
	(e) Finance costs	2.21	2.31	3.06	4.52	5.98	11.63	31.45	28.87	29.22	60.32	60.11	117.87
	(f) Depreciation & amortisation expenses	2.45	2.42	2.54	4.88	4.99	9.88	33.50	36.72	32.16	70.22	63.66	132.72
	(g) Selling & distribution expenses	18.25	14.63	9.09	32.88	17.39	34.90	574.17	908.45	504.27	1,482.62	1,197.18	2,908.29
	(h) Other expenses	22.42	20.74	21.16	43.17	44.11	89.84	84.84	117.08	59.50	201.92	114.44	238.78
	Total Expenses	**74.11**	**82.17**	**70.73**	**156.28**	**140.62**	**317.20**	**1,003.28**	**1,500.41**	**883.19**	**2,503.70**	**2,119.37**	**4,932.87**
3.	**Profit before exceptional items & tax (1-2)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**153.69**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**423.02**
4.	Exceptional Items Gain / (Loss)	-	-	-	-	-	(1.77)	-	-	-	-	-	(4.56)
5.	**Profit before Share of Profit of Joint Ventures & Associates (3-4)**	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**72.73**	**123.30**	**70.74**	**196.03**	**196.09**	**418.46**
6.	Share of Profit of Joint Ventures & Associates (net of tax)	-	-	-	-	-	-	5.04	6.72	10.47	11.76	16.96	26.12
7.	Profit before Tax (5+6)	**15.46**	**33.48**	**29.93**	**48.93**	**69.71**	**151.92**	**77.77**	**130.03**	**81.22**	**207.80**	**213.05**	**444.58**
8.	Tax Expenses												
	(a) Current tax	-	-	-	-	-	-	3.84	7.12	4.15	10.96	13.68	29.23
	(b) Earlier years' tax	-	(0.03)	-	(0.03)	-	0.19	0.05	5.81	-	5.86	-	(0.90)
	(c) Deferred tax	4.16	8.73	(34.62)	12.89	(24.64)	(2.92)	4.17	8.79	(28.91)	12.97	(20.50)	(0.22)
9.	**Profit for the period (7-8)**	**11.29**	**24.78**	**64.55**	**36.07**	**94.35**	**154.65**	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
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)	(0.04)	(0.04)	(0.10)	(0.08)	(0.21)	(0.16)	(0.11)	(0.11)	(0.53)	(0.21)	(0.76)	(0.43)
	(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	-	-	-	-	-	-	(1.41)	5.38	(13.49)	3.97	(12.06)	15.83
	Total Other Comprehensive Income (Net of tax)	**(0.04)**	**(0.04)**	**(0.10)**	**(0.08)**	**(0.21)**	**(0.16)**	**(1.51)**	**5.27**	**(14.02)**	**3.76**	**(12.82)**	**15.40**
11.	**Total Comprehensive Income for the period (Net of tax)**	**11.26**	**24.74**	**64.45**	**35.99**	**94.14**	**154.49**	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
12.	**Profit for the period attributable to:**												
	(a) Shareholders of the Company	-	-	-	-	-	-	51.64	115.34	96.61	166.98	206.48	401.42
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**69.70**	**108.31**	**105.98**	**178.01**	**219.88**	**416.47**
	Total Comprehensive Income for the period attributable to:												
	(a) Shareholders of the Company	-	-	-	-	-	-	50.12	120.61	82.59	170.74	193.65	416.82
	(b) Non-controlling interests	-	-	-	-	-	-	18.07	(7.04)	9.37	11.03	13.41	15.05
		-	-	-	-	-	-	**68.19**	**113.58**	**91.96**	**181.77**	**207.06**	**431.87**
13.	Paid-up Equity Share Capital (95,526,098 Shares of ₹ 2/- each)	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
	Reserves excluding revaluation reserve	-	-	-	455.57	378.33	438.68	-	-	-	1,781.81	1,407.03	1,630.18
14.	Earnings Per Share												
	Basic (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02
	Diluted (₹)	1.18	2.59	6.76	3.78	9.88	16.19	5.41	12.07	10.11	17.48	21.61	42.02

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2026	As at 31-03-2026	As at 30-09-2026	As at 31-03-2026
ASSETS				
Non-current assets				
Property, Plant & Equipment	91.39	92.15	1,326.29	1,330.21
Right of use of assets	-	-	1.36	1.86
Capital work-in-progress	13.65	8.17	82.98	50.77
Investment property	17.94	18.30	2.01	2.04
Intangible assets	0.17	0.18	113.06	117.32
Goodwill	-	-	47.44	47.44
Financial assets				
Investments	39.72	39.52	-	-
(a) Investments in associates	-	-	154.79	151.14
(b) Investments in joint ventures	-	-	224.44	219.49
(c) Other Investments	-	-	0.02	0.02
Loans	36.28	30.27	0.13	0.24
Other financial assets	10.41	9.86	38.62	34.94
Deferred tax asset	18.30	31.16	27.95	40.88
Other non-current assets	3.68	0.95	115.27	113.77
	231.54	**230.57**	**2,134.36**	**2,110.13**
Current assets				
Inventories	91.86	87.46	789.93	584.75
Financial assets				
Investment	-	-	-	-
Trade receivable	323.38	318.85	619.16	1,000.99
Cash & Cash equivalents	31.51	31.63	377.91	300.98
Other bank balances	27.16	26.12	30.34	28.35
Loans	0.12	0.21	0.37	0.50
Other financial assets	7.13	4.44	313.42	291.41
Other current assets	76.91	70.17	500.85	366.07
Current tax assets	5.53	7.97	11.59	14.90
	563.60	**546.87**	**2,643.57**	**2,587.95**
TOTAL - ASSETS	**795.14**	**777.44**	**4,777.93**	**4,698.08**
EQUITY & LIABILITIES:				
Equity				
Equity Share Capital	19.11	19.11	19.11	19.11
Other equity	455.57	438.68	1,781.81	1,630.18
Non-controlling interests	-	-	6.57	(4.46)
	474.68	**457.79**	**1,807.49**	**1,644.83**
Liabilities				
Non-Current liabilities				
Financial Liabilities				
Borrowings	57.40	55.86	1,007.15	1,019.25
Lease Liabilities	-	-	0.63	0.87
Other financial liabilities	95.41	106.60	95.86	107.04
Provisions	7.39	8.72	17.71	19.67
Other non-current liabilities	0.40	0.40	5.10	4.15
	160.60	**171.57**	**1,126.45**	**1,150.99**
Current liabilities				
Financial liabilities				
Borrowings	-	-	415.84	422.46
Lease Liabilities	-	-	0.89	1.16
Trade payables	-	-	-	-
Total outstanding dues of MSME	0.57	1.34	2.36	4.24
Total outstanding dues of creditors other than MSME	43.30	48.47	699.82	929.90
Other financial liabilities	107.34	87.14	167.87	106.96
Other current liabilities	5.83	8.12	538.71	410.79
Provisions	2.82	3.01	15.74	17.70
Current Tax Liabilities	-	-	2.76	9.04
	159.86	**148.08**	**1,843.99**	**1,902.26**
TOTAL LIABILITIES	**795.14**	**777.44**	**4,777.93**	**4,698.08**

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**36.07**		**94.35**
Adjustments for -				
Depreciation & amortization	4.88		4.99	
Income Tax expenses	12.86		(24.64)	
Loss / (Profit) on sale of investment	(0.26)		(0.24)	
Loss / (Profit) on sale of property, plant & equipment	0.01		0.19	
Loss / (Profit) on investment in firm	(0.05)		-	
Reversal of impairment loss / (Profit) recognised on receivables	(5.83)		5.74	
Dividend	(1.86)		(1.86)	
Interest	2.86		4.55	
Operating profit before working capital changes	**12.61**		**(11.27)**	
Adjustments for -				
Trade & other receivables	(1.82)		(31.75)	
Other current & non-current assets	(9.47)		23.87	
Inventories	(4.40)		(0.34)	
Provisions	(1.62)		0.45	
Other current & non-current liabilities	(4.43)		(28.10)	
Trade & other payables	(13.87)		(33.63)	
Cash generated from operations	**(35.61)**		**(69.49)**	
Direct taxes paid	**2.47**	**(20.53)**	**(1.37)**	**(82.14)**
NET CASH FROM OPERATING ACTIVITIES		**15.54**		**12.21**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(9.54)		(2.25)	
Purchase of investments	(99.64)		(0.83)	
Sale of investments	99.76		-	
Proceeds from disposal of property, plant & equipment	0.31		-	
(Loan granted) / repayment received	(5.92)		2.62	
(Deposit created) / Deposit matured	(1.15)		(0.16)	
Dividend received	1.86		1.86	
Interest received	1.66		1.43	
NET CASH USED IN INVESTING ACTIVITIES		**(12.66)**		**2.67**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Repayments of borrowings	-		(4.22)	
Proceeds from loans borrowed	1.54		-	
Dividend paid	(0.02)		-	
Interest paid	(4.52)		(5.98)	
NET CASH USED IN FINANCING ACTIVITIES		**(3.00)**		**(10.20)**
Net Increase in Cash & Cash Equivalents		**(0.12)**		**4.69**
Cash & cash equivalents as at beginning of the year		**31.63**		**19.11**
Cash & cash equivalents as at end of the year		**31.51**		**23.80**

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Crores)

PARTICULARS	AS AT 30TH SEPTEMBER, 2026		AS AT 30TH SEPTEMBER, 2025	
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit for the year		**178.01**		**219.89**
Adjustments for -				
Depreciation & amortization	70.22		63.66	
Income Tax expenses	29.79		(6.82)	
Loss / (Profit) on sale of property, plant & equipment	0.05		0.19	
Share of profit from associate / joint venture	(11.76)		(16.96)	
Loss / (Profit) on sale / disposal of investments	2.00		(0.32)	
Impairment Loss / (Profit) recognised on trade receivables (net)	61.86		6.61	
Exchange rate adjustments on foreign currency translation (net)	3.97		(12.06)	
Dividend	(0.01)		(0.02)	
Interest	18.92		58.60	
Operating profit before working capital changes	**175.04**		**92.88**	
Adjustments for -				
Trade & other receivables	272.77		(51.65)	
Other current & non-current assets	(136.27)		(62.98)	
Inventories	(205.19)		146.80	
Provisions	(3.75)		(0.02)	
Other current & non-current liabilities	168.40		62.06	
Trade & other payables	(240.85)		(124.67)	
Cash generated from operations	**(144.89)**		**(30.46)**	
Direct Taxes paid ((net)	(19.80)	10.35	(15.83)	46.59
NET CASH FROM OPERATING ACTIVITIES		**188.36**		**266.48**
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(87.57)		(74.17)	
Purchase of investments	(99.50)		(4.29)	
Sale of investments	104.01		-	
Redemption / (investments) in other fixed deposits	(2.06)		(0.24)	
Loan (given) / repayment received	0.24		(1.80)	
Proceeds from sale of property, plant & equipment	0.32		3.51	
Dividend received	0.01		0.02	
Interest received	1.88		1.33	
NET CASH USED IN INVESTING ACTIVITIES		**(82.67)**		**(75.64)**
C CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from borrowings	-		65.09	
Repayments of borrowings	(18.72)		-	
Repayment / Increase of lease liabilities	(0.25)		(0.45)	
Change in non-controlling interest	11.03		(6.75)	
Interest paid	(20.80)		(59.93)	
Dividend paid	(0.02)		-	
NET CASH USED IN FINANCING ACTIVITIES		**(28.76)**		**(2.04)**
Net Increase in Cash & Cash Equivalents		**76.93**		**188.79**
Cash & cash equivalents as at beginning of the year		**300.98**		**109.35**
Cash & cash equivalents as at end of the year		**377.91**		**298.14**

Notes to Accounts:

1. The above financial results are reviewed by the Audit Committee & taken on record at the meeting of the Board of Directors held on 5th November, 2026. The Statutory Auditors have carried out limited review of the same & have expressed unmodified opinion on the results.
2. 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.
3. The complaints from investors / shareholders for the quarter ended on 30th September, 2026: Received - 0, Resolved - 0, Unresolved - 0.
4. Previous period's figures have been regrouped & rearranged, wherever necessary.

Place: Mumbai
Date : 5th November, 2026

For ASHAPURA MINECHEM LIMITED
Sd/-
JAGDISH SHETTY
DIRECTOR & AUDIT COMMITTEE CHAIRMAN