



ASHAPURA
MINECHEM LIMITED

Ref. No. Shares/NSE_1/6964/05

8th August, 2012

To,
The Dy. Gen. Manager
Corporate Relations Dept.,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1 . G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: ASHAPURMIN

Dear Sir,

Sub.: Audited Financial Results (Standalone & Consolidated) as on
30th June, 2012

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith a copy of the Un-audited Financial Results (Provisional) of the Company for the first quarter ended 30th June, 2012.

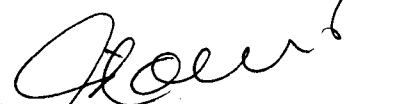
Also, find herewith a copy of the Limited Review Report dated 8th August, 2012, tabled on the Board by the Auditors of the Company.

The said results & report have been taken on record by the Board of Directors at their meeting held on 8th August, 2012.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY

Encl: As above.

C.C. to : The Bombay Stock Exchange Limited

ASHAPURA MINECHEM LIMITED

REGD. OFFICE : JEEVAN UDYOG BUILDING, 3RD FLOOR, 278, D.N.ROAD, MUMBAI 400 001.

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2012

PARTICULARS										ASHAPURA MINECHEM LIMITED										CONSOLIDATED RESULTS						(Rs. in Lakhs)
										Quarter Ended			Year Ended			Quarter Ended			Year Ended							
										30/06/2012	31/03/2012	30/06/2011	31/03/2012	30/06/2012	31/03/2012	30/06/2011	31/03/2012	30/06/2011	31/03/2012							
(Refer Notes Below)										Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited							
1	Income from Operations																									
	(a) Net Sales/Income from Operations (Net of Excise Duty)										8,354.03	9,662.43	13,075.46	41,881.64	15,014.53	16,316.43	17,593.52	62,809.67								
	(b) Other Operating Income										285.17	816.05	14.15	882.58	577.28	1,305.69	448.54	2,450.32								
	Total Income from Operations										8,639.19	10,478.48	13,089.61	42,764.22	15,591.81	17,622.12	18,042.05	65,259.99								
2	Expenses																									
	(a) Cost of materials consumed										1,689.47	1,970.30	3,272.64	8,202.77	3,689.10	4,180.56	4,058.84	13,572.57								
	(b) Purchase of Stock-in-trade										941.95	1,289.71	3,418.03	8,322.38	756.46	2,295.94	3,584.70	9,135.26								
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade										582.72	(1,146.63)	(1,519.99)	998.95	(259.21)	(2,576.85)	(1,816.26)	(884.96)								
	(d) Employee benefits expenses										427.52	640.92	392.52	1,981.21	887.75	1,217.55	807.10	3,913.39								
	(e) Depreciation and amortisation expenses										256.66	295.75	245.47	1,091.23	734.79	693.21	670.43	2,791.27								
	(f) Other expenses										3,358.16	5,645.56	5,894.52	17,879.05	8,569.52	10,314.43	9,097.75	31,950.23								
	Total Expenses										7,256.49	8,695.61	11,703.20	38,475.58	14,378.40	16,124.84	16,402.56	60,477.75								
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)										1,382.70	1,782.87	1,386.41	4,288.64	1,213.41	1,497.28	1,639.49	4,782.24								
4	Other Income										413.22	699.01	128.64	1,333.85	377.09	628.41	89.59	1,116.18								
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)										1,795.92	2,481.89	1,515.05	5,622.49	1,590.50	2,125.69	1,729.08	5,898.42								
6	Finance Cost										1,024.43	1,062.28	1,203.85	4,308.97	1,208.25	1,300.37	1,382.62	5,095.40								
7	Exchange Fluctuation (Gain) / Loss										293.39	768.42	(67.93)	430.88	293.39	838.69	(64.89)	451.05								
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)										478.10	651.18	379.13	882.64	88.86	(13.37)	411.35	351.97								
9	Exceptional Items Profit / (Loss)										-	(226.40)	-	(226.40)	-	(3,082.13)	-	(3,170.79)								
10	Profit / (Loss) from ordinary activities before tax (8+9)										478.10	424.79	379.13	656.24	88.86	(3,095.50)	411.35	(2,818.82)								
11	Tax Expenses										-	(4.56)	-	(4.56)	72.60	(36.51)	139.96	551.11								
12	Net Profit / (Loss) from ordinary activities (10-11)										478.10	429.35	379.13	660.81	16.26	(3,058.99)	271.39	(3,369.93)								
13	Extraordinary items										-	-	-	-	-	-	-	-								
14	Net Profit / (Loss) for the period (12-13)										478.10	429.35	379.13	660.81	16.26	(3,058.99)	271.39	(3,369.93)								
15	Share of profit/(Loss) of associates										-	-	-	-	(0.62)	16.68	(9.00)	6.16								
16	Minority Interest										-	-	-	-	0.41	(1.12)	0.46	0.63								
17	Net Profit / (Loss) (14+15-16)										478.10	429.35	379.13	660.81	15.23	(3,041.19)	261.93	(3,364.39)								
18	Paid-up Equity Share Capital																									
19	(78,986,098 Shares of Rs. 2/- each)																									
19	Reserve excluding Revaluation Reserve																									
20	Earnings Per Share																									
	(Before Exceptional and Extraordinary items)																									
	Basic / Diluted										0.61	0.83	0.48	1.12	0.02	0.05	0.33	(0.25)								
21	Earnings Per Share																									
	(After Exceptional and Extraordinary items)																									
	Basic / Diluted										0.61	0.54	0.48	0.84	0.02	(3.85)	0.33	(4.26)								

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PARTICULARS		ASHAPURA MINECHEM LIMITED						CONSOLIDATED RESULTS					
	(Refer Notes Below)	Quarter Ended			Year Ended			Quarter Ended			Year Ended		
		30/06/2012	31/03/2012	30/06/2011	31/03/2012	30/06/2012	31/03/2012	30/06/2012	31/03/2012	30/06/2011	31/03/2012	30/06/2012	31/03/2012
22	Particulars of Shareholding*	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I). Public Shareholding													
-Number of Shares		43,924,317	43,924,317	43,524,317	43,924,317	43,924,317	43,924,317	43,924,317	43,924,317	43,524,317	43,924,317	43,924,317	43,924,317
-Percentage to Paid-up Capital		55.61	55.61	55.10	55.61	55.61	55.61	55.61	55.61	55.10	55.61	55.61	55.61
II). Promoters and promoter group shareholding													
a) Pledged/ Encumbered													
- Number of shares		29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725	29,714,725
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)		84.75	84.75	83.79	84.75	84.75	84.75	84.75	84.75	83.79	84.75	84.75	84.75
-Percentage of shares (as a % of the total share capital of the Company)		37.62	37.62	37.62	37.62	37.62	37.62	37.62	37.62	37.62	37.62	37.62	37.62
b) Non-encumbered													
- Number of shares		5,347,056	5,347,056	5,747,056	5,347,056	5,347,056	5,347,056	5,347,056	5,347,056	5,747,056	5,347,056	5,347,056	5,347,056
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)		15.25	15.25	16.21	15.25	15.25	15.25	15.25	15.25	16.21	15.25	15.25	15.25
-Percentage of shares (as a % of the total share capital of the Company)		6.77	6.77	7.28	6.77	6.77	6.77	6.77	6.77	7.28	6.77	6.77	6.77

* Includes 15,714,690 Equity Shares (19.90%) held by Voiclay International Corporation (Foreign Body Corporate) who is a party to the Shareholders Agreement with the Company

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
REPORTING FOR QUARTER ENDED JUNE 30, 2012 UNDER CLAUSE 41 OF THE LISTING AGREEMENT.**

S.No.	Particulars	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012	(Rs. in Lakhs)
1	Segment Revenue					
	A. Minerals	14,752.29	16,342.76	17,121.95	61,513.74	
	B. Shipping	262.24	(26.33)	471.57	1,295.94	
	Total	15,014.53	16,316.43	17,593.52	62,809.67	
	Add : unallocated corporate income	577.28	1,305.69	448.54	2,450.32	
	Net sales / Income from Operations	15,591.81	17,622.12	18,042.05	65,259.99	
2	Segment Results					
	(Profit before Finance cost and Tax)					
	A. Minerals	1,992.86	1,327.33	1,953.20	7,166.17	
	B. Shipping	(402.36)	798.36	(224.12)	(1,267.75)	
	Total	1,590.50	2,125.69	1,729.08	5,898.42	
	Less : Finance Cost	1,501.64	2,139.06	1,317.73	5,546.45	
	Less : Unallocable expenditure net off unallocable income	-	-	-	-	
	Profit Before tax & exceptional items	88.86	(13.37)	411.35	351.97	
3	Other Information					
	Segment Assets	5,004.59	4,861.61	6,185.15	4,861.61	
	Total Assets	87,682.54	84,381.49	89,232.02	84,381.49	
	Segment Liabilities	12,709.18	11,482.08	9,847.64	11,482.08	
	Total Liabilities	123,476.01	119,770.22	40,896.63	119,770.22	

Notes to Accounts:

- 1) The above financial results as reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 8th August, 2012
- 2) The results for the quarter ended 30th June, 2012 for the parent Company, Ashapura Minechem Ltd. have undergone "Limited Review" by Statutory Auditors of the Company.
- 3) The Company had, during previous years, written back certain loans aggregating to Rs.15,334.50 lacs and has not provided for the losses aggregating to Rs.28,027.53 lacs and interest, if any, accrued thereon in respect of certain foreign currency contracts since the same have been considered void and hence unenforceable based on legal expert's advice. During the current period, the company has not provided for foreign exchange contracts losses of Rs.1,976.44 lacs and also not provided for loss of Rs.2,687.70 lacs (Previous year Rs.3,131.20 lacs) on account of Mark to Market difference on pending foreign currency contracts as on 30th June, 2012. This has, in the opinion of the Auditors, resulted into overstatement of profit for the period by Rs.1,532.94 lacs and reserves and surplus by Rs.44,894.96 lacs.
- 4) Based on the audited annual accounts for the year ended 31st March 2011, the Board of Industrial & Financial Restructuring (BIFR) declared the company as a sick company vide its order dated 20th March 2012. Further, in terms of the guidelines for preparation of Rehabilitation Scheme the company has submitted the Draft Rehabilitation Scheme to Bank of India (Operating Agency).
- 5) In accordance with the provision of AS- 17, the Company on standalone basis has one reportable primary segment consisting of processed minerals and other activities incidental thereto. Hence, segment reporting as defined is not applicable.
- 6) The complaints received from investors/shareholders for the quarter ended on 30th June, 2012 : Received - 2, Disposed off - 2, Unresolved - Nil.
- 7) The Consolidated Financial Results for the quarter ended on 30th June, 2012 have been prepared in accordance with AS-21, AS-23 and AS-27 as per Companies (Accounting Standards) Rules, 2006. It includes the results of its Subsidiaries, Joint Venture Companies and Associate Companies.
- 8) Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

PLACE : MUMBAI
DATED : 08th August, 2012


NAVNITLAL R. SHAH
EXECUTIVE CHAIRMAN

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