



ASHAPURA
MINECHEM LIMITED

Ref. No. Shares/NSE_1/7002/05

26th October, 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.: Un-Audited Financial Results (Standalone & Consolidated) as on
30th September, 2012

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith a copy of the Un-audited Financial Results of the Company for the second quarter and half year ended 30th September, 2012.

Also, find herewith a copy of the Limited Review Report dated 26th October, 2012, as tabled by the Auditors of the Company and approved by the Board.

The said results & report have been taken on record by the Board of Directors at their meeting held on 26th October, 2012.

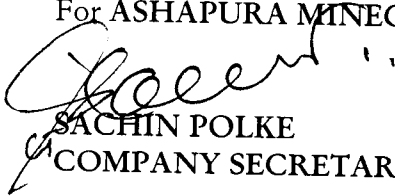
We hereby inform you that the Board has subject to approval of Members U/s 81(1A) of the Companies Act, 1956 and relevant regulatory authorities, approved a Preferential Allotment of equity shares and/or warrants upto Rs. 4000 lacs to one of the promoter group companies and decided to take members approval through postal ballot process.

Kindly take the above on record.

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

Registered Office: 3rd Floor, Jeevan Udyog, 278, D N Road, Fort, Mumbai - 400 001.

Statement of Assets and Liabilities as on 30th September, 2012

		(Rs. in Lakhs)			
	PARTICULARS	Ashapura Minechem Ltd.		Consolidated Results	
		Six months Ended	Year Ended	Six months Ended	Year Ended
		30/09/2012	31/03/2012	30/09/2012	31/03/2012
A	EQUITY AND LIABILITIES				
	1 Shareholders' Funds				
	(a) Share Capital	1,579.72	1,579.72	1,579.72	1,579.72
	(b) Reserves and Surplus	(35,798.15)	(36,321.36)	(35,406.34)	(36,062.50)
	Sub-total- Shareholders' funds	(34,218.43)	(34,741.64)	(33,826.62)	(34,482.78)
	2 Minority Interest	-	-	27.09	25.63
	3 Non-Current liabilities				
	(a) Long-term borrowings	969.77	1,364.52	7,277.12	9,369.80
	(b) Deferred tax liabilities (net)	-	-	109.07	112.43
	(c) Other long-term liabilities	-	-	216.73	225.04
	(d) Long-term provisions	63.03	52.63	105.32	81.95
	Sub-total - Non-current liabilities	1,032.80	1,417.16	7,708.23	9,789.22
	4 Current Liabilities				
	(a) Short-term borrowings	27,317.45	28,272.33	30,987.15	33,274.83
	(b) Trade Payables	5,829.37	7,247.92	7,346.80	9,405.24
	(c) Other current liabilities	67,448.27	64,304.37	71,808.40	67,255.66
	(d) Short-term provisions	111.23	92.10	260.43	157.70
	Sub-total - Current liabilities	100,706.32	99,916.72	110,402.79	110,093.43
	TOTAL - EQUITY AND LIABILITIES	67,520.70	66,592.24	84,311.49	85,425.50
B)	ASSETS				
	1 Non-current assets				
	(a) Fixed Assets	15,738.77	15,939.18	28,317.96	32,517.44
	(b) Goodwill on consolidation	-	-	1,044.01	1,044.01
	(c) Non-current Investments	4,346.96	4,346.96	839.62	795.51
	(e) Long-term loans and advances	9,746.87	9,680.21	3,624.91	3,775.51
	(f) Other non-current assets	-	-	-	-
	Sub-total- Non-current assets	29,832.60	29,966.36	33,826.49	38,132.47
	2 Current assets				
	(a) Current Investments	3.55	3.55	3.55	176.39
	(b) Inventories	13,278.15	13,639.90	19,969.41	18,840.44
	(c) Trade receivables	14,442.80	13,713.68	16,555.32	16,506.03
	(d) Cash and Cash equivalents	1,193.54	507.56	2,417.09	1,721.39
	(e) Short-term loans and advances	8,770.06	8,761.19	11,539.64	10,048.78
	(f) Other current assets	-	-	-	-
	Sub-total- Current assets	37,688.10	36,625.88	50,484.99	47,293.03
	TOTAL ASSETS	67,520.70	66,592.24	84,311.49	85,425.50

ASHAPURA MINECHEM LIMITED
CONSOLIDATED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
REPORTING FOR QUARTER ENDED SEP 30, 2012 UNDER CLAUSE 41
OF THE LISTING AGREEMENT.

S.No.	Particulars	Quarter ended				Six Months Ended		(Rs. In lakhs) Year Ended 31.03.2012
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011		
1	Segment Revenue							
	A. Minerals	12,627.02	14,752.29	13,874.41	27,379.31	31,467.92	61,513.74	
	B. Shipping	(6.84)	262.24	985.85	255.40	985.85	1,295.94	
	Total	12,620.17	15,014.53	14,860.25	27,634.70	32,453.77	62,809.67	
	Add : unallocated corporate income	281.51	577.28	623.45	858.79	1,138.21	2,450.32	
	Net sales / Income from Operations	12,901.68	15,591.81	15,483.70	28,493.49	33,591.98	65,259.99	
2	Segment Results							
	(Profit before Finance cost and Tax)							
	A. Minerals	1,966.85	1,992.86	1,961.17	3,959.71	3,756.47	7,166.17	
	B. Shipping	(186.20)	(402.36)	(465.37)	(588.56)	(465.37)	(1,267.75)	
	Total	1,780.66	1,590.50	1,495.80	3,371.15	3,291.10	5,898.42	
	Less : Finance Cost	1,137.36	1,501.64	1,187.70	2,639.00	2,571.66	5,546.45	
	Less : Unallocable expenditure net off unallocable income	-	-	-	-	-	-	
3	Profit Before tax & exceptional items	643.30	88.86	308.10	732.15	719.44	351.97	
	Other Information							
	Segment Assets	200.95	5,004.59	5,292.41	200.95	5,292.41	4,861.61	
	Total Assets	83,267.48	87,682.54	85,437.86	83,267.48	85,437.86	84,381.49	
	Segment Liabilities	8,176.83	12,709.18	10,773.02	8,176.83	10,773.02	11,482.08	
	Total Liabilities	118,111.02	123,476.01	116,630.46	118,111.02	116,630.46	119,770.22	

(Rs. In lakhs)

LIMITED REVIEW REPORT

To
The Board of Directors
ASHAPURA MINECHEM LIMITED

We have reviewed the accompanying statement of unaudited financial results of ASHAPURA MINECHEM LIMITED for the period ended 30th September 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. These financial results are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement *except that as stated in note no. 3, the Company has, in the previous years, written back foreign currency derivative losses and liabilities aggregating to ₹ 15,334.50 lacs and not provided for ₹ 28,027.53 lacs towards foreign currency derivative losses and liabilities and interest accrued thereon, if any; The Company has also not provided for ₹ 3,718.01 lacs (including current quarter ₹ 1,741.57 lacs) towards foreign currency derivative losses arising during the current period; and also not provided for ₹ 708.60 lacs (previous year: ₹ 3,131.20 lacs) on account of Mark to Market (MTM) losses on outstanding foreign currency derivatives contracts. The profit for the period as well as reserves and surplus are overstated to that extent.*

Mumbai
26th October 2012



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra
MANOJ GANATRA
Partner
Membership No. 043485