



ASHAPURA
MINECHEM LIMITED

CIN No. L14108MH1982PLC026396

Ref. No. Shares/NSE-1/7487/05

5th August, 2015

National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: ASHAPURMIN

Dear Sir,

Sub.: Unaudited Financial Results and Limited Review Report for the quarter ended 30th June, 2015

As required under Clause 41 of the Listing Agreement, please find enclosed herewith a copy of the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2015.

Also, find enclosed herewith a copy of the Limited Review Report dated 5th August, 2015, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Co.

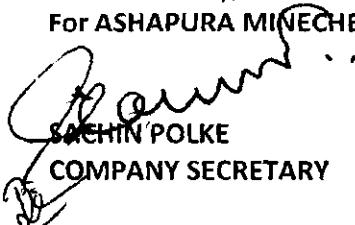
The said results and report have been taken on record by the Board of Directors at their meeting held on 5th August, 2015.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY

Encl: As above

C.C. to: The Bombay Stock Exchange Limited

PARTICULARS (Refer Notes Below)		ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS				(₹ in Lacs)
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
	30/06/2015 Unaudited	31/03/2015 Audited	30/06/2014 Unaudited	31/03/2015 Audited	30/06/2015 Unaudited	31/03/2015 Audited	30/06/2014 Unaudited	31/03/2015 Audited		
1	Income from Operations									
	(a) Net Sales/Income from Operations (Net of Excise Duty)	20,774.28	13,335.16	28,489.17	73,169.66	41,760.78	44,068.91	172,478.94		
	(b) Other Operating Income	489.49	632.24	134.04	1,753.85	907.54	1,026.20	2,805.72		
	Total Income from Operations	21,273.77	13,967.40	28,623.21	74,923.51	42,668.32	45,095.11	175,284.66		
2	Expenses									
	(a) Cost of materials consumed	3,329.58	3,068.20	2,578.72	9,864.46	7,636.43	7,808.68	6,266.07		
	(b) Purchase of Stock-in-trade	2,716.22	975.68	1,871.20	6,066.01	3,056.46	2,276.90	1,681.29		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,140.82)	(208.71)	2,594.28	3,427.31	(2,205.18)	24.94	2,380.29		
	(d) Employee benefits expenses	719.42	703.82	653.48	2,608.64	1,583.37	1,905.74	1,453.04		
	(e) Depreciation and amortisation expenses	417.17	343.84	415.05	1,588.02	888.13	855.24	865.29		
	(f) Other expenses	12,303.64	7,582.51	15,076.16	40,563.37	25,700.73	27,420.26	23,721.81		
	Total Expenses	18,345.21	12,445.35	23,188.88	64,147.82	38,659.94	40,291.76	35,640.67		
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,928.56	1,522.06	5,434.33	10,775.69	6,008.38	2,790.96	7,591.56		
4	Other Income	153.52	236.68	215.01	945.18	195.10	184.44	161.98		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,082.08	1,758.73	5,649.34	11,720.87	6,203.48	2,935.39	7,753.54		
6	Finance Cost	99.01	200.91	306.51	981.51	256.31	459.51	528.10		
7	Exchange Fluctuation Gain / (Loss)	-	-	-	-	(38.19)	62.22	(0.16)		
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6+7)	2,983.07	1,557.82	5,342.82	10,739.36	5,908.98	2,538.10	7,225.27		
9	Exceptional Items Gain / (Loss) (Refer Note No. 7)	1,986.80	(1,876.71)	(155.00)	(23,133.08)	1,386.80	(1,876.71)	(155.00)		
10	Profit / (Loss) from ordinary activities before tax (8+9)	4,969.87	(318.89)	5,187.82	(12,393.72)	7,895.77	661.39	(942.01)		
11	Tax Expenses	-	-	-	-	901.62	468.16	669.86		
12	Net Profit / (Loss) from ordinary activities (10-11)	4,969.87	(318.89)	5,187.82	(12,393.72)	6,994.15	193.24	6,400.42		
13	Extraordinary Items	-	-	-	-	-	-	-		
14	Net Profit / (Loss) for the period (12-13)	4,969.87	(318.89)	5,187.82	(12,393.72)	6,994.15	193.24	6,400.42		
15	Share of profit/(loss) of associates	-	-	-	-	101.42	(71.79)	141.05		
16	Minority Interest	-	-	-	-	(0.13)	(0.16)	1.50		
17	Net Profit / (Loss) (14+15-16)	4,969.87	(318.88)	5,187.82	(12,393.72)	7,095.70	121.61	(3,647.01)		
18	Paid-up Equity Share Capital (85,986,098 Shares of ₹ 2/- each)	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72	1,739.72		
19	Reserve excluding Revaluation Reserve	-	-	-	(28,757.86)	-	-	(16,161.57)		
20	Earnings Per Share (Before Extraordinary Items)									
	Basic	5.71	(0.37)	5.96	(14.25)	8.16	0.14	(4.19)		
	Diluted	5.71	(0.37)	5.96	(14.25)	8.16	0.14	(4.19)		
21	Earnings Per Share (After Extraordinary Items)									
	Basic	5.71	(0.37)	5.96	(14.25)	8.16	0.14	(4.19)		
	Diluted	5.71	(0.37)	5.96	(14.25)	8.16	0.14	(4.19)		

257

PARTICULARS		ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS			
		Quarter Ended 30/06/2015 Unaudited	Quarter Ended 31/03/2015 Audited	Quarter Ended 30/06/2014 Unaudited	Year Ended 31/03/2015 Audited	Quarter Ended 30/06/2015 Unaudited	Quarter Ended 31/03/2015 Audited	Quarter Ended 30/06/2014 Unaudited	Year Ended 31/03/2015 Audited
22	Particulars of Shareholding*								
	i) Public Shareholding								
	-Number of Shares	44,657,934	44,657,934	44,429,317	44,657,934	44,657,934	44,657,934	44,429,317	44,657,934
	-Percentage to Paid-up Capital	51.34	51.34	51.08	51.34	51.34	51.34	51.08	51.34
	ii) Promoters and promoter group shareholding								
	a) Pledged/ Encumbered								
	- Number of shares	15,073,225	29,313,225	29,714,725	29,313,225	15,073,225	29,313,225	29,714,725	29,313,225
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.61	69.25	69.82	69.25	35.61	69.25	69.82	69.25
	b) Non-encumbered	17.33	33.70	34.16	33.70	17.33	33.70	34.16	33.70
	- Number of shares	27,254,939	13,014,939	12,842,056	13,014,939	27,254,939	13,014,939	12,842,056	13,014,939
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.39	30.75	30.18	30.75	64.39	30.75	30.18	30.75
	-Percentage of shares (as a % of the total share capital of the Company)	31.33	14.96	14.76	14.96	31.33	14.96	14.76	14.96
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 5th August, 2015								
2)	The results for the quarter ended 30th June, 2015 for the parent Company, Ashapura Minechem Ltd. have undergone "Limited Review" by Statutory Auditors of the Company.								
3)	Based on the audited annual accounts for the year ended 31st March 2011, the Board of Industrial & Financial Reconstruction (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) which is under consideration and discussion.								
4)	In accordance with the provision of AS- 17, the Company has one reportable segment consisting of processed minerals and other activities incidental thereto. Hence, segment reporting as defined is not applicable.								
5)	The complaints received from investors/shareholders for the quarter ended on 30th June, 2015: Received - 3, Disposed off - 3, Unresolved - Nil.								
6)	The Consolidated Financial Results for the quarter ended on 30th June, 2015 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.								
7)	Exceptional items for the Quarter/Year ended, Consist of :								
		Ashapura Minechem Ltd.				Consolidated			
		Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015	Quarter ended 30.06.2015	Quarter ended 31.03.2015	Quarter ended 30.06.2014	Year ended 31.03.2015
	Unprovided disputed loss/liabilities in respect of foreign currency derivatives contracts	-	-	-	(21,101.37)	-	-	-	(21,101.37)
	Net liabilities in respect of certain secured loans as well as disputed and unprovided foreign currency derivative contracts upon settlement with some of the banks and financial institutions, with certain terms and conditions	1,986.80	-	(155.00)	(155.00)	1,986.80	-	(155.00)	(155.00)
	Loss on shifting of manufacturing facilities from one location to another.	-	(1,876.71)	-	(1,876.71)	-	(1,876.71)	-	(1,876.71)
		1,986.80	(1,876.71)	(155.00)	(23,133.08)	1,986.80	(1,876.71)	(155.00)	(23,133.08)
8)	Figures of the quarter ended 31st March, 2015 are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.								
9)	Previous periods figures have been regrouped, wherever necessary, to conform to current periods classification.								
PLACE : MUMBAI									
DATED : 5th August, 2015									
WHOLE TIME DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO)									
RAJESH K. PANDYANI									

PLACE : MUMBAI
DATED : 5th August, 2015

~~RAJESH KANT PAWANI~~
WHOLE TIME DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO)

RAJYUKANT PACHAN

WHOLE TIME DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO)

LIMITED REVIEW REPORT

To
The Board of Directors
ASHAPURA MINECHEM LIMITED

We have reviewed the accompanying Statement of standalone unaudited financial results of **ASHAPURA MINECHEM LIMITED** ("the Company") for the quarter ended 30th June 2015 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, 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 reviewed or audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
5th August 2015



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra

MANOJ GANATRA
Partner
Membership No. 043485