

PARTICULARS (Refer Notes Below)		ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2014 Unaudited	31/03/2014 Audited	30/06/2013 Unaudited	31/03/2014 Audited	30/06/2014 Unaudited	31/03/2014 Audited	30/06/2013 Unaudited	31/03/2014 Audited
ASHAPURA MINECHEM LIMITED CIN: L14108MH1982PLC0263961 REGD. OFFICE: JEEVAN UDYOG BUILDING, 3RD FLOOR, 278, D.N.ROAD, MUMBAI-400 001. UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2014									
1	Income from Operations	28,489.17	12,327.06	21,976.01	63,153.32	42,003.92	22,591.12	32,371.90	103,453.63
	(a) Net Sales/Income from Operations (Net of Excise Duty)	126.68	335.83	1,372.26	3,210.26	1,221.05	7,701.6	4,888.44	17,511.28
	(b) Other Operating Income	28,515.86	12,662.93	23,348.26	66,363.60	43,224.87	21,361.18	34,123.18	108,322.07
2	Expenses	2,578.72	2,893.83	2,922.15	8,517.92	6,266.07	4,182.3	5,969.97	17,132.41
	(a) Cost of materials consumed	1,871.20	1,063.38	2,817.44	7,384.01	1,681.29	3,159.12	1,570.60	10,628.29
	(b) Purchase of Stock-in-trade	2,594.28	(1,026.87)	(104.39)	715.19	1,653.15	(1,327.76)	629.79	442.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	653.48	612.85	439.75	2,489.70	1,453.04	1,662.7	961.54	5,542.94
	(d) Employee benefits expenses	415.05	284.07	280.70	1,116.44	865.29	643.5	2,588.09	614.65
	(e) Depreciation and amortisation expenses	15,076.16	7,112.25	13,719.14	36,023.56	23,721.81	12,714.39	18,414.48	56,767.81
	(f) Other expenses	23,188.88	10,879.52	20,074.78	56,246.63	35,640.87	21,047.10	28,161.03	93,081.59
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,426.97	1,753.44	3,273.48	10,116.77	7,584.22	2,314.18	5,962.15	15,240.48
4	Other Income	215.01	251.57	164.23	890.76	161.98	794	122.05	586.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,641.93	2,045.00	3,437.71	10,947.54	7,746.13	2,364.13	6,084.20	15,806.50
6	Finance Cost	306.51	237.13	624.80	1,642.82	528.10	339.39	919.08	2,389.34
7	Exchange Fluctuation (Gain) / Loss	(7.36)	5.27	201.04	296.52	(7.19)	693.5	302.10	453.26
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6+7)	5,342.82	1,812.60	2,611.87	9,007.80	7,225.27	1,977.8	4,863.02	12,953.90
9	Exceptional Items (Gain) / Loss (Refer Note No. 9)	155.00	(995.11)	(2,585.50)	(5,113.86)	155.00	1,033	(4,445.50)	(5,453.15)
10	Profit / (Loss) from ordinary activities before tax (8-9)	5,187.82	2,717.71	5,207.37	14,126.69	7,070.27	3,371.5	9,308.52	18,407.04
11	Tax Expenses					699.86	(659.6)	755.61	989.63
12	Net Profit / (Loss) from ordinary activities (10-11)	5,187.82	2,717.71	5,207.37	14,126.69	6,400.42	1,423.11	8,552.91	17,417.41
13	Extraordinary Items								
14	Net Profit / (Loss) for the period (12-13)	5,187.82	2,717.71	5,207.37	14,126.69	6,400.42	1,423.11	8,552.91	17,417.41
15	Share of profit/(Loss) of associates					141.05	(184.92)	206.19	4.71
16	Minority Interest					1.50	(0.18)	0.45	1.00
17	Net Profit / (Loss) (14+15+16)	5,187.82	2,717.71	5,207.37	14,126.69	6,539.95	1,238.17	8,758.65	17,421.13
18	Paid-up Equity Share Capital (86,886,098 Shares of ₹ 2/- each)	1,739.72	1,739.72	1,659.72	1,739.72	1,739.72	1,739.72	1,659.72	1,739.72
19	Reserve excluding Revaluation Reserve				(16,169.25)				(11,735.64)
20	Earnings Per Share (Before Exceptional and Extraordinary Items)								
	Basic	6.14	2.17	3.15	10.64	7.70	2.3	5.20	14.41
	Diluted	6.14	2.17	3.14	10.64	7.70	2.3	5.18	14.41
21	Earnings Per Share (After Exceptional and Extraordinary Items)								
	Basic	5.66	3.26	6.27	17.61	7.52	1.19	10.55	20.97
	Diluted	5.66	3.26	6.26	17.61	7.52	1.19	10.53	20.97

PARTICULARS (Refer Notes Below)	ASHAPURA MINECHEM LIMITED				CONSOLIDATED RESULTS			
	Quarter Ended 31/03/2014		Year Ended 31/03/2014		Quarter Ended 31/03/2014		Year Ended 31/03/2014	
	30/06/2014 Unaudited	31/03/2014 Audited	30/06/2013 Unaudited	31/03/2014 Audited	30/06/2014 Unaudited	31/03/2014 Audited	30/06/2013 Unaudited	31/03/2014 Audited
22 Particulars of Shareholding*								
i) Public Shareholding								
-Number of Shares	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317	44,429,317
-Percentage to Paid-up Capital	51.08	51.08	53.54	51.08	51.08	53.54	51.08	51.08
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
-Percentage of shares as a % of the total shareholding of promoter and promoter group)	69.82	69.82	77.07	69.82	69.82	77.07	69.82	69.82
-Percentage of shares as a % of the total share capital of the Company)	34.16	34.16	35.81	34.16	34.16	35.81	34.16	34.16
b) Non-encumbered								
- Number of shares	12,842,056	12,842,056	8,842,056	12,842,056	12,842,056	8,842,056	12,842,056	12,842,056
-Percentage of shares as a % of the total shareholding of promoter and promoter group)	30.18	30.18	22.93	30.18	30.18	22.93	30.18	30.18
-Percentage of shares as a % of the total share capital of the Company)	14.76	14.76	10.65	14.76	14.76	10.65	14.76	14.76
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 13th August, 2014.								
2) The results for the quarter ended 30th June, 2014 for the parent Company, Ashapura Minechem Ltd. have undergone "Limited Review" by Statutory Auditors of the Company.								
3) The Company has, in the previous year, written back liabilities of ₹ 15,334.50 lacs on account of the provision for foreign currency derivatives losses; and not provided for foreign currency derivative losses of ₹ 27,119.53 (previous year ₹ 27,119.53) lacs in the earlier years. (net of settlement with some of the banks and financial institutions for certain secured loans and unprovided disputed foreign currency contracts; ₹ 21,101.37 (previous year ₹ 22,686.91) lacs). Consequently, reserves & surplus are overstated by ₹ 21,101.37 (previous year ₹ 22,686.91) lacs.								
4) Depreciation for the quarter ended 30th June 2014 has been aligned to comply with the requirements of Part C of Schedule II to the Companies Act, 2013. Consequently, depreciation charge for the quarter is higher by ₹ 132.28 lacs in Standalone results and ₹ 206.58 lacs in consolidated results. Further ₹ 135.83 lacs and ₹ 347.09 lacs (net of deferred tax ₹ 105.83 lacs) in standalone & consolidated results respectively in respect of the fixed assets where the useful lives as specified Schedule II is already expired, has been adjusted to the opening balance of the retained earnings.								
5) 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) which is under consideration and discussion.								
6) In accordance with the provision of AS- 17, the Company has one reportable primary segment consisting of processed minerals and other activities incidental thereto. Hence, segment reporting as defined is not applicable.								
7) The complaints received from investors/shareholders for the quarter ended on 30th June, 2014: Received - Nil, Disposed off - Nil, Unresolved - Nil.								
8) The Consolidated Financial Results for the quarter ended on 30th June, 2014 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.								
9) Exceptional Items for the Quarter/Year ended, Consist of:								
	Ashapura Minechem Ltd.							
	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
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.	155.00	(905.11)	(4,445.50)	(6,968.88)	155.00	(905.11)	(4,445.50)	(6,968.88)
Provision for impairment of loans to a subsidiary company			1,850.00	1,850.00				
Pre-operative Expenses Written Off								
	155.00	(905.11)	(2,595.50)	(5,118.88)	155.00	610.83	(4,445.50)	(5,453.14)
10) Figures of the last quarter 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.								
11) Previous period's figures have been regrouped, wherever necessary, to confirm to current period's classification.								
PLACE : MUMBAI	ASHOK KADAMIA							
DATED : 13th August, 2014	AUDIT COMMITTEE CHAIRMAN & DIRECTOR							

Ashok Kadamia
ASHOK KADAMIA
AUDIT COMMITTEE CHAIRMAN & DIRECTOR

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 2014 ("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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 [which continue to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies 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 except that as stated in note no. 3, the Company has unprovided foreign currency derivative losses of Rs. 16,460.47 lacs and liabilities written back in earlier years aggregating to Rs. 4,640.90 lacs (net of settlements with some of the banks and financial institutions). As a result, the reserves and surplus stands overstated by Rs. 21,101.37 lacs.

For SANGHAVI & COMPANY

Chartered Accountants

FRN: 109099W

MANOJ GANATRA

Partner

Membership No. 043485



Mumbai
13th August 2014