

Ref No.: Minechem/Stock Exch/Letter/8237 November 8, 2023

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

The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 527001 Scrip Code: ASHAPURMIN Dear Sir/Madam,

Sub: Newspaper Publication - Extract of Financial Results

Dear Sir/Madam,

Please find enclosed herewith a copy of the Newspaper Advertisement of the Extract of Financial Results for the period ended September 30, 2023, published in the Newspapers viz. Business Standard & Navshakti.

This is for your information and record.

Thanking you,

Yours faithfully,

Thanking you,

Yours faithfully, For Ashapura Minechem Ltd.,

Sachin Polke
Company Secretary & President (Corporate Affairs)





# ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building,  $3^{rd}$  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 30<sup>™</sup> SEPTEMBER. 2023

**STANDALONE** CONSOLIDATED Half Year Ended Year Ended Quarter Ended Half Year Ended Quarter Ended **PARTICULARS** 30-09-2023 30-06-2023 30-09-2022 30-09-2023 30-09-2023 31-03-2023 30-09-2023 30-06-2023 30-09-2022 30-09-2023 30-09-2022 31-03-2023 Unaudited Income 15,738.04 11,565.36 19,774.46 1,57,202.84 1,83,084.84 (a) Income from Operations 6.665.24 9.072.81 4.725.06 22.269.17 55.406.83 1.01.796.01 59.957.66 483.52 316.58 1,061.52 800.10 1,613.29 4,001.41 2,171.47 3,219.88 2,781.38 5,391.35 4,425.91 8,612.37 (b) Other Income 7,148.76 9,389.38 5,786.58 16,538.14 13,178.64 26,270.58 57,578.30 1,05,015.89 22,555.84 1,62,594.19 64,383.57 1,91,697.21 Total Income Expenses 1,990.39 1,242.73 3,948.34 2,545.76 13,951.09 30,846.17 14,708.25 47,223.58 (a) Cost of materials consumed 1,957.95 5,951.68 16.895.08 4,972.25 465.99 964.82 1,943.47 1,699.74 (415.19) 7,788.65 3,491.77 7,373.46 6,675.85 12,982.86 (b) Purchase of Stock-in-trade 410.83 553.99 (c) Changes in inventories 330.66 (171.52)(558.19)159.14 (216.21) 852.28 (8.52)6,161.09 (2,395.54) 6,152.57 (5,472.69) (10,855.51) 750.54 1,637.55 1,419.76 2,933.15 2,903.34 2,786.83 2,472.46 5,690.17 10,617.90 (d) Employee benefits expenses 815.97 821.58 4,994.84 (e) Finance costs 337.25 445.07 597.76 782.32 1,250.17 2,239.39 1,195.38 1,950.07 1,220.05 3.145.45 2.517.44 6,431.78 3,758.66 508.57 1,538.34 1,932.04 1,826.63 1,904.02 7,256.36 (f) Depreciation & amortisation expenses 252.79 255.78 469.00 934.87 3,554.60 (g) Selling & distribution expenses 564.08 526.74 2,241.18 1,090.81 3,988.59 5,559.61 27,427.23 52,280.74 5,837.43 79,707.97 20,098.88 69,856.45 1.320.25 3,170.16 2,975.50 6.078.72 5.558.72 7.874.28 4,928.84 13,433.00 13,391.14 36,003.17 (h) Other expenses 1.707.34 1.462.82 12,261.71 94,619.37 **Total Expenses** 6,409.31 5,852.40 6.529.26 14,841.92 26,852.93 55,488.08 22,431.27 1,50,107.45 60,468.32 1,79,516.60 Profit / (Loss) before exceptional items & tax (1-2) (742.68)4,276.43 (1,663.27)(582.34)10,396.52 12,486.74 3,915.25 12,180.61 3.536.98 2.090.22 Exceptional Items Gain / (Loss) (Refer Note 3) (129.75) 1.036.62 36.73 1.073.35 1.036.62 906.8 10,266.77 3,915.25 12,180.61 Profit / (Loss) before tax (3+4) 1.776.07 3.573.72 (742.68) 5.349.78 (1.663.27) (582.34) 3.126.84 124.57 13.393.61 Tax Expenses (a) Current tax 1.262.87 1.756.31 546.76 2.385.53 493.44 69.13 (b) Earlier years' tax 578.02 118.77 0.12 0.12 (121.36)(652.32)(773.68)(132.18)(644.74) (62.91) 156.16 9.32 (c) Deferred tax (Refer Note 4) 6.123.46 (1.663.27) 118.22 12.414.22 1,897.43 4,226.04 (742.68) (701.12) 2,765.58 9,648.64 3,212.21 9,207.74 Profit / (Loss) for the period (5-6) 549.04 457.11 3,599.6 879.58 1,765.61 Share of Profit / (Loss) of joint ventures & associates (net) 3.050.58 1,897.43 4,226.04 (742.68) 6,123.46 (1,663.27) (701.12) 5,816.16 10,197.68 575.34 16,013.84 4,091.79 10,973.35 Profit / (Loss) for the period (7+8)Other Comprehensive Income / (Loss) A Items that will not be reclassified to Profit or Loss (i) Remeasurements of defined benefit plans (net of taxes) (1.93)(1.93)(18.91)(3.85)(37.82) (7.70)(7.72) (8.11)(15.82)(29.20)(32.39)(ii) Gains on Investments in equity instruments classified as EVOCL B Items that will be reclassified to Profit or Loss (826.84) 1,222.92 (1,352.920 1,692.03 (i) Exchange differences on foreign currency translation (526.07)(18.91)(37.82)(7.70)1,212.97 (1,368.74) 1,662.83 2,248.73 Total Other Comprehensive Income (Net of tax) (1.93)(1.93)(3.85)(533.79)(834.95)1,895.50 4,224.11 (761.59) 6,119.61 (1,701.09) (708.82) 9,362.73 1,788.30 14,645.10 5,754.62 13,222.08 Total Comprehensive Income for the period (Net of tax) 5,282.37 Profit for the period attributable to (a) Shareholders of the Company 10.280.59 507.98 16.213.50 4.428.51 11.700.64 5.932.91 (199.66 (82.90) 67.36 (336.72) (727.29) (b) Non-controlling interests (116.75)5,816.16 10,197.68 575.34 16,013.84 4,091.79 10,973.35 Total Comprehensive Income for the period attributable to (a) Shareholders of the Company 5,399.12 9,445.64 1.720.95 14.844.7 6,091.35 13,949.37 (b) Non-controlling interests (116.75)(82.91) (199.66) (336.72) (727.29) 5.282.37 9.362.73 1.788.30 14.645.10 5.754.62 13.222.08 Paid-up Equity Share Capital (91,486,098 Shares of ₹ 2/- each) 1.829.72 1,829.72 1.829.72 1.829.72 1.829.72 1,829.72 1,829.72 1,829.72 1,829.72 1,829.7 1,829.72 1,829.72 Reserves excluding revaluation reserve 661.21 63,670.96 Earnings Per Share Basic 2.07 4.62 (0.81)6.69 (1.82)(0.77)6.49 11.24 0.56 17.72 4.84 12.79 2.00 4.56 (0.81)6.56 (1.82)(0.77)6.28 11.10 17.38 4.84 12.79

(₹ in Lacs) STATEMENT OF ASSETS AND LIABILITIES												
		ALONE	Ī	LIDATED								
PARTICULARS		As at	As at	As at								
	As at		30-09-2023									
ASSETS	30-03-2020	01 00 1010	00 00 2020	01 00 2020								
Non-current assets												
Property, Plant & Equipment	9,875.74	10,547.69	45,297.38	46,101.85								
Right of use of assets	-	-	207.44	259.17								
Capital work-in-progress	360.42	188.25	30,958.30	26,221.97								
Investment property	2,031.31	2,049.36	219.15	222.11								
Intangible assets	13.99	14.71	9,038.20	7,932.69								
Goodwill	_	-	3,920.09	3,920.09								
Financial assets												
Investments	3,951.44	3,951.44	-	-								
(a) Investments in associates	-	-	13,751.74	13,517.32								
(b) Investments in joint ventures	-	-	16,941.88	15,304.51								
(c) Other Investments	-	-	2.07	2.07								
Loans	5,227.45	3,553.29	23.33	2,780.43								
Other financial assets	1,231.40	1,259.37	3,841.49	3,574.68								
Deferred tax asset	773.68	-	2,186.85	1,403.83								
Other non-current assets	16.41	9.07	77.55	58.26								
	23,481.84	21,573.17	1,26,465.49	1,21,298.98								
Current assets												
Inventories	10,291.30	10,448.83	47,019.75	53,156.04								
Financial assets												
Investment	-	-	302.26	-								
Trade receivable	18,781.21	11,806.09	41,877.95	· '								
Cash & Cash equivalents	823.73	2,074.50	12,203.99	7,355.39								
Other bank balances	748.88	687.47	997.63	463.50								
Loans	12.01	10.66	33.69	28.14								
Other financial assets	694.40	876.79	17,426.89	14,047.94								
Assets Classified - for sale	10.710.47	943.85	47 047 75	943.85								
Other current assets	10,716.47	9,392.57 884.11	47,047.75	46,448.94								
Current tax assets	985.55 <b>43,053.56</b>	37,124.89	13,263.35 <b>1,80,173.26</b>									
TOTAL - ASSETS	66,535.41	58,698.06	3,06,638.75									
EQUITY & LIABILITIES:	00,000.41	30,030.00	3,00,030.73	3,04,300.73								
Equity												
Equity Share Capital	1,829.72	1,829.72	1,829.72	1,829.72								
Other equity	6,780.82	661.21	78,515.73									
Money received against share warrants	969.20	969.20	969.20	969.20								
Non-controlling interests	-	-	(946.63)	(746.97)								
	9,579.74	3,460.13	80,368.01	65,722.90								
Liabilities												
Non-Current liabilities												
Financial Liabilities												
Borrowings	421.62	1,686.49	69,411.55	65,104.92								
Lease Liabilities	-	-	17.90	74.72								
Other financial liabilities	30,424.38	29,699.88	30,424.38	29,699.88								
Provisions	628.51	681.80	1,160.06	1,201.97								
Other non-current liabilities	-	-	-	9.07								
	31,474.51	32,068.17	1,01,013.88	96,090.56								
Current liabilities												
Financial liabilities												
Borrowings	3,794.59	3,877.72	9,023.45	10,515.47								
Lease Liabilities	-	-	110.67	101.34								
Trade payables	-	-	-	-								
Total outstanding dues of MSME	E 000 00	E 110 44	45 500 50	- - -								
Total outstanding dues of creditors other than MSME	5,869.62	5,110.44	45,508.56	52,470.78								
Other financial liabilities	7,665.95	7,910.32	16,573.05	14,712.60								
Other current liabilities Provisions	8,079.45	6,056.70 214.58	40,246.98	51,092.47								
Current Tax Liabilities	71.55	214.38	1,214.07 12,580.08	1,442.95								
OUTTOIL TAX LIAWIILIES	25,481.16	23,169.77	1,25,256.86	12,811.70 1 43 147 32								
TOTAL LIABILITIES	66,535.41	58,698.06		3,04,960.79								
TOTAL EMPILITIES	00,000.41	00,000.00	0,00,000.70	5,07,300.73								

### STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>™</sup> SEPTEMBER, 2023

	AS	S AT	A	S AT
Net Profit / (Loss) for the year Adjustments for - Depreciation & amortization	30 <sup>™</sup> SEPTE	MBER, 2023	30™ SEPTI	EMBER, 2022
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit / (Loss) for the year		6,123.46		(1,663.28)
Adjustments for -				
Depreciation & amortization	508.57		934.87	
Income Tax expenses	(773.68)		-	
Loss / (Profit) on sale of investment	(0.95)		-	
Loss / (Profit) on sale of property, plant & equipment	(1,314.40)		(0.05)	
Reversal of impairment loss / (Profit) recognised on receivables	(99.56)		(439.38)	
Dividend	(142.43)		(143.12)	
Interest (Net)	612.44		721.32	
Operating profit before working capital changes	(1,210.00)		1,073.64	
Adjustments for -				
(Increase) / decrease in trade & other receivables	(8,402.12)		4,867.19	
(Increase) / decrease in other current & non-current assets	(1,331.24)		(245.15)	
(Increase) / decrease in inventories	157.53		(303.66)	
Increase / (decrease) in provisions	(200.17)		(119.06)	
Increase / (decrease) in other current & non-current liabilities	2,022.75		1,952.64	
Increase / (decrease) in trade & other payables	1,241.21		(3,468.23)	
Cash generated from operations	(6,512.03)		2,683.72	
Direct taxes paid	(101.44)	(7,823.47)	(71.13)	3,686.22
NET CASH FROM OPERATING ACTIVITIES		(1,700.01)		2,022.94
B <u>Cash flow from investing activities:</u>				
Payments for property, plant & equipment	(320.60)		(173.39)	
Net cash flow on purchase of investments	0.95		-	
Proceeds from disposal of property, plant & equipment	2,588.82		0.57	
Dividend received	142.43		143.12	
Interest received	225.87		232.01	
NET CASH USED IN INVESTING ACTIVITIES		2,637.47		202.32
C <u>Cash flow from financing activities:</u>				
Repayments of borrowings	(1,347.99)		(310.81)	
Dividend paid	(1.92)		(8.24)	
Interest paid	(838.31)		(953.33)	
NET CASH USED IN FINANCING ACTIVITIES		(2,188.22)		(1,272.38)
Net Increase in Cash & Cash Equivalents		(1,250.77)		952.88
Cash & cash equivalents as at beginning of the year		2,074.50		910.10
Cash & cash equivalents as at end of the year		823.73		1,862.99

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30™ SEPTEMBER, 2023

				(₹ in L
DADTICIII ADS	AS	S AT	A	S AT
PARTICULARS  A CASH FLOW FROM OPERATING ACTIVITIES:	30 <sup>™</sup> SEPTE	MBER, 2023	30™ SEPTI	EMBER, 2022
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit / (Loss) for the year		16,013.84		4,091.79
Adjustments for -				
Depreciation & amortization	3,758.66		3,554.60	
Income Tax expenses	979.39		703.04	
Loss / (Profit) on sale of property, plant & equipment	(1,729.47)		(0.49)	
Share of profit from associate / joint venture	(3,599.62)		(879.58)	
Loss / (Profit) on sale / disposal of investments	(9.12)		-	
Impairment Loss / (Profit) recognised on trade receivables (net)	(202.45)		(371.00)	
Exchange rate adjustments on foreign currency translation (net)	(1,352.92)		1,692.03	
Dividend	(2.48)		(3.17)	
Interest	2,884.24		1,035.08	
Operating profit before working capital changes	726.22		5,730.51	
Adjustments for -				
(Increase) / decrease in trade & other receivables	5,882.09		9,543.21	
(Increase) / decrease in other current & non-current assets	(618.11)		(8,873.16)	
(Increase) / decrease in inventories	6,136.29		(5,732.96)	
Increase / (decrease) in provisions	(242.18)		3,422.26	
Increase / (decrease) in other current & non-current liabilities	(17,826.59)		11,515.66	
Increase / (decrease) in trade & other payables	762.03		(10,339.22)	
Cash generated from operations	(5,906.47)		(464.20)	
Direct Taxes paid	(3,019.20)	(8,199.45)	(587.38)	4,678.93
NET CASH FROM OPERATING ACTIVITIES		7,814.39		8,770.72
B CASH FLOW FROM INVESTING ACTIVITIES:				
Payments for property, plant & equipment	(9,096.88)		(7,627.48)	
Net cash flow on (purchase) / sale of investments	1,573.66		(26.61)	
Proceeds from sale of property, plant & equipment	3,039.02		3.11	
Dividend received	2.48		3.17	
Interest received	261.21		139.18	
NET CASH USED IN INVESTING ACTIVITIES		(4,220.50)		(7,508.63)
C CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from borrowings	4,306.63		4,126.29	
Repayments of borrowings	(1,492.02)		(2,474.26)	
Repayment / increase of lease liabilities	(47.50)		(102.81)	
Change in non-controlling interest	(199.66)		(331.08)	
Interest paid	(1,310.81)		(1,251.84)	
Dividend paid	(1.92)		(117.18)	
NET CASH USED IN FINANCING ACTIVITIES		1,254.72		(150.88)
Net Increase in Cash & Cash Equivalents		4,848.61		1,111.22
Cash & cash equivalents as at beginning of the year		7,355.39		2,634.83
Cash & cash equivalents as at end of the year		12,204.00		3,746.05

1. The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 6th November, 2023. The Statutory Auditors have carried out limited review of the same

2. Income from operations in the standalone results includes service receipts towards providing marketing and logistics related services to a subsidiary in pursuant to a long term contract.

Exceptional items represent: (₹ in Lac												(₹ in Lacs)
			STAND	ALONE					CONSO	LIDATEI	D	
PARTICULARS	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		ed	Half Year Ended		Year Ended	
FARTICULARS	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Loss due to cyclone (net of insurance claim receipts) at certain plants												
of the group in Gujarat	-	(201.85)	-	(201.85)	-	-	-	(368.34)	-	(368.34)	-	-
2. Gain on sale of the assets on the closure of two of the plants of the Company	1,036.62	238.58	-	1,275.20	-	-	1,036.62	238.58	-	1,275.20	-	-
	1,036.62	36.73	-	1,073.35	-	-	1,036.62	(129.75)	-	906.87	-	-

The Company has recognized for deferred tax assets (net of current period set-off) for the carried forward tax losses to the extent it is possible that future taxable profits will be available against unabsorbed tax losses. The same will be reassessed at the end of each reporting period and adjusted accordingly.

The Company has identified Minerals its derivative products and 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. Profit from Joint Ventures / Associates for the current quarter includes profit on sale of property, plant and equipment of ₹ 2483.30 lacs from one of the Joint Ventures.

The complaints from investors / shareholders for the quarter ended on 30th September, 2023 : Received -1, Resolved -1, Unresolved -0. 8. Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification

For ASHAPURA MINECHEM LIMITED Sd/-**CHETAN SHAH EXECUTIVE CHAIRMAN** 

(₹ in Lacs)



# **ASHAPURA MINECHEM LIMITED**

**Registered Office:** Jeevan Udyog Building,  $3^{rd}$  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 30<sup>™</sup> SEPTEMBER, 2023

Group of Industries STANDALONE CONSOLIDATED

		STANDALONE								CON20	LIDAIEI		
	PARTICULARS	Quarter Ended			Half Year Ended Year Ended					Half Year Ended		Year Ended	
	FARTICULARS	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
Ш		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income												
	(a) Income from Operations	6,665.24	9,072.81	4,725.06	15,738.04	11,565.36	22,269.17	55,406.83	1,01,796.01	19,774.46	1,57,202.84	59,957.66	1,83,084.84
	(b) Other Income	483.52	316.58	1,061.52	800.10	1,613.29	4,001.41	2,171.47	3,219.88	2,781.38	5,391.35	4,425.91	8,612.37
	Total Income	7,148.76	9,389.38	5,786.58	16,538.14	13,178.64	26,270.58	57,578.30	1,05,015.89	22,555.84	1,62,594.19	64,383.57	1,91,697.21
2.	Expenses												
	(a) Cost of materials consumed	1,990.39	1,957.95	1,242.73	3,948.34	2,545.76	5,951.68	16,895.08	13,951.09	4,972.25	30,846.17	14,708.25	47,223.58
	(b) Purchase of Stock-in-trade	410.83	553.99	465.99	964.82	1,943.47	1,699.74	(415.19)	7,788.65	3,491.77	7,373.46	6,675.85	12,982.86
	(c) Changes in inventories	330.66	(171.52)	(558.19)	159.14	(216.21)	852.28	(8.52)	6,161.09	(2,395.54)	6,152.57	(5,472.69)	(10,855.51)
	(d) Employee benefits expenses	815.97	821.58	750.54	1,637.55	1,419.76	2,933.15	2,903.34	2,786.83	2,472.46	5,690.17	4,994.84	10,617.90
	(e) Finance costs	337.25	445.07	597.76	782.32	1,250.17	2,239.39	1,195.38	1,950.07	1,220.05	3,145.45	2,517.44	6,431.78
	(f) Depreciation & amortisation expenses	252.79	255.78	469.00	508.57	934.87	1,538.34	1,932.04	1,826.63	1,904.02	3,758.66	3,554.60	7,256.36
	(g) Selling & distribution expenses	564.08	526.74	2,241.18	1,090.81	3,988.59	5,559.61	27,427.23	52,280.74	5,837.43	79,707.97	20,098.88	69,856.45
	(h) Other expenses	1,707.34	1,462.82	1,320.25	3,170.16	2,975.50	6,078.72	5,558.72	7,874.28	4,928.84	13,433.00	13,391.14	36,003.17
	Total Expenses	6,409.31	5,852.40	6,529.26	12,261.71	14,841.92	26,852.93	55,488.08	94,619.37	22,431.27	1,50,107.45	60,468.32	1,79,516.60
3.	Profit / (Loss) before exceptional items & tax (1-2)	739.45	3,536.98	(742.68)	4,276.43	(1,663.27)	(582.34)	2,090.22	10,396.52	124.57	12,486.74	3,915.25	12,180.61
4.	Exceptional Items Gain / (Loss) (Refer Note 3)	1,036.62	36.73	-	1,073.35	-	-	1,036.62	(129.75)	-	906.87	-	-
5.	Profit / (Loss) before tax (3+4)	1,776.07	3,573.72	(742.68)	5,349.78	(1,663.27)	(582.34)	3,126.84	10,266.77	124.57	13,393.61	3,915.25	12,180.61
6.	Tax Expenses												
	(a) Current tax	-	_	-	_	_	-	493.44	1,262.87	69.13	1,756.31	546.76	2,385.53
	(b) Earlier years' tax	-	_	-	_	_	118.77	_	_	0.12	_	0.12	578.02
	(c) Deferred tax (Refer Note 4)	(121.36)	(652.32)	-	(773.68)	_	-	(132.18)	(644.74)	(62.91)	(776.93)	156.16	9.32
7.	Profit / (Loss) for the period (5-6)	1,897.43	4,226.04	(742.68)	6,123.46	(1,663.27)	(701.12)	2,765.58	9,648.64	118.22	12,414.22	3,212.21	9,207.74
8.	Share of Profit / (Loss) of joint ventures & associates (net)	-	-	-	-	-	_	3,050.58	549.04	457.11	3,599.62	879.58	1,765.61
9.	Profit / (Loss) for the period (7 + 8)	1,897.43	4,226.04	(742.68)	6,123.46	(1,663.27)	(701.12)					4,091.79	
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)	(1.93)	(1.93)	(18.91)	(3.85)	(37.82)	(7.70)	(7.72)	(8.11)	(9.95)	(15.82)	(29.20)	(32.39)
	(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	_	_	_	_	_	_	(526.07)	(826.84)	1.222.92	(1,352.920	1,692.03	2,281.12
	Total Other Comprehensive Income (Net of tax)	(1.93)	(1.93)	(18.91)	(3.85)	(37.82)	(7.70)		(834.95)		(1,368.74)	1,662.83	-
11.	Total Comprehensive Income for the period (Net of tax)	1,895.50	4,224.11	(761.59)		(1,701.09)					14,645.10		13,222.08
12.	Profit for the period attributable to:	2,000.00	,,	(102.00)	0,220.02	(2), (2), (2)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,202.01	0,0000	2,100.00	- 1,0 10120		
	(a) Shareholders of the Company	_	_	_	_	_	_	5,932.91	10,280.59	507.98	16,213.50	4,428.51	11,700.64
	(b) Non-controlling interests	_	_	_	_	_	_	(116.75)	(82.90)		l '	(336.72)	· '
		_	_	_	_	_	_	5,816.16				4,091.79	
	Total Comprehensive Income for the period attributable to:							-,		3.0.31		.,	
	(a) Shareholders of the Company	_	_	_	_	_	_	5,399.12	9,445.64	1,720.95	   14,844.76	6,091.35	13,949.37
	(b) Non-controlling interests	_	_	_	_	_	_	(116.75)	(82.91)			(336.72)	
	(2)	_	_	_	_	_	_	5,282.37	9,362.73			5,754.62	
13.	Paid-up Equity Share Capital (91,486,098 Shares of ₹ 2/- each)	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72	1,829.72		1,829.72		,	1,829.72	
10.	Reserves excluding revaluation reserve	1,020.72	1,023.72	1,020.72	1,020.72	1,525.72	661.21		1,020.72	1,020.72	1,525.72	1,023.72	63,670.96
14.	Earnings Per Share						001.21						33,0,0.30
* 1.	Basic	2.07	4.62	(0.81)	6.69	(1.82)	(0.77)	6.49	11.24	0.56	17.72	4.84	12.79
	Diluted	2.00	4.02	(0.81)	6.56								
	Dilutou	2.00	4.30	(0.01)	0.30	(1.02)	(0.77)	0.20	11.10	0.30	17.30	4.04	12./3

	STATEMENT OF ASSETS AN	D LIAB	ILITIES	S	(₹ IN Lacs)				
T		STANDALONE CONSOLIDATE							
	PARTICULARS	As at	As at	As at	As at				
		30-09-2023	31-03-2023	30-09-2023	31-03-2023				
	ASSETS								
	Non-current assets	0.075.74	10 5 47 00	45 007 00	40 101 05				
	Property, Plant & Equipment	9,875.74	10,547.69	45,297.38	46,101.85				
	Right of use of assets Capital work-in-progress	360.42	188.25	207.44 30,958.30	259.17 26,221.97				
	Investment property	2,031.31	2,049.36	219.15					
	Intangible assets	13.99	14.71	9,038.20					
	Goodwill	-		3,920.09					
	Financial assets			.,	.,.				
	Investments	3,951.44	3,951.44	-	-				
	(a) Investments in associates	-	-	13,751.74					
	(b) Investments in joint ventures	-	-	16,941.88	15,304.51				
	(c) Other Investments	-	-	2.07	2.07				
	Loans	5,227.45	3,553.29	23.33					
	Other financial assets	1,231.40	1,259.37	3,841.49					
	Deferred tax asset	773.68	0.07	2,186.85					
	Other non-current assets	16.41 <b>23,481.84</b>	9.07 <b>21,573.17</b>	77.55 <b>1,26,465.49</b>					
	Current assets	23,401.04	21,3/3.1/	1,20,400.49	1,21,230.38				
	Inventories	10,291.30	10,448.83	47,019.75	53,156.04				
	Financial assets	10,201.00	10,110.00	17,515.75	00,100.04				
	Investment	-	_	302.26	-				
	Trade receivable	18,781.21	11,806.09	41,877.95	48,985.93				
	Cash & Cash equivalents	823.73	2,074.50	12,203.99	7,355.39				
	Other bank balances	748.88	687.47	997.63	463.50				
	Loans	12.01	10.66	33.69					
	Other financial assets	694.40	876.79	17,426.89					
	Assets Classified - for sale	-	943.85	-	943.85				
	Other current assets	10,716.47	9,392.57	47,047.75 13,263.35					
	Current tax assets	985.55 <b>43,053.56</b>	884.11 <b>37,124.89</b>	1,80,173.26	_				
	TOTAL - ASSETS	66,535.41	58,698.06	3,06,638.75					
	EQUITY & LIABILITIES:	00,000.11	00,000.00	0,00,000.70	0,01,000.70				
	Equity								
	Equity Share Capital	1,829.72	1,829.72	1,829.72	1,829.72				
	Other equity	6,780.82	661.21	78,515.73	63,670.96				
	Money received against share warrants	969.20	969.20	969.20	969.20				
	Non-controlling interests	-	-	(946.63)	(746.97)				
	Habitata -	9,579.74	3,460.13	80,368.01	65,722.90				
	Liabilities Non-Current liabilities								
	Financial Liabilities								
	Borrowings	421.62	1,686.49	69,411.55	65,104.92				
	Lease Liabilities	-	-,555.10	17.90	74.72				
	Other financial liabilities	30,424.38	29,699.88	30,424.38	29,699.88				
	Provisions	628.51	681.80	1,160.06	1,201.97				
	Other non-current liabilities	-	-	-	9.07				
		31,474.51	32,068.17	1,01,013.88	96,090.56				
	Current liabilities								
	Financial liabilities	2 704 52	207770	0.000 45	10 515 47				
	Borrowings Lease Liabilities	3,794.59	3,877.72	9,023.45	10,515.47				
	Trade payables	_	_	110.67	101.34				
	Total outstanding dues of MSME	_	_	] _	_				
	Total outstanding dues of creditors other than MSME	5,869.62	5,110.44	45,508.56	52,470.78				
	Other financial liabilities	7,665.95	7,910.32	16,573.05	14,712.60				
	Other current liabilities	8,079.45	6,056.70	40,246.98	51,092.47				
	Provisions	71.55	214.58	1,214.07	1,442.95				
	Current Tax Liabilities	-	-	12,580.08					
		25,481.16	23,169.77	1,25,256.86					
- 1	TOTAL LIABILITIES	66,535.41	58,698.06	3,06,638.75	3 04 960 79				

### STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>™</sup> SEPTEMBER, 2023

	AC	SAT	Λ	(₹ in		
PARTICULARS		MBER, 2023	30 <sup>™</sup> SEPTEMBER, 2022			
CASH FLOW FROM OPERATING ACTIVITIES: t Profit / (Loss) for the year justments for -	JU SEFIE	WIDER, 2023	JU SEFII	LWIDER, 2022		
		0.100.40		(1.000.00)		
		6,123.46		(1,663.28)		
,	500 57		024.07			
Depreciation & amortization	508.57		934.87			
Income Tax expenses	(773.68)		-			
Loss / (Profit) on sale of investment	(0.95)		- (0.05)			
Loss / (Profit) on sale of property, plant & equipment	(1,314.40)		(0.05)			
Reversal of impairment loss / (Profit) recognised on receivables	(99.56)		(439.38)			
Dividend	(142.43)		(143.12)			
Interest (Net)	612.44		721.32			
Operating profit before working capital changes	(1,210.00)		1,073.64			
Adjustments for -						
(Increase) / decrease in trade & other receivables	(8,402.12)		4,867.19			
(Increase) / decrease in other current & non-current assets	(1,331.24)		(245.15)			
(Increase) / decrease in inventories	157.53		(303.66)			
Increase / (decrease) in provisions	(200.17)		(119.06)			
Increase / (decrease) in other current & non-current liabilities	2,022.75		1,952.64			
Increase / (decrease) in trade & other payables	1,241.21		(3,468.23)			
Cash generated from operations	(6,512.03)		2,683.72			
Direct taxes paid	(101.44)	(7,823.47)	(71.13)	3,686.22		
NET CASH FROM OPERATING ACTIVITIES		(1,700.01)		2,022.94		
B CASH FLOW FROM INVESTING ACTIVITIES:						
Payments for property, plant & equipment	(320.60)		(173.39)			
Net cash flow on purchase of investments	0.95		-			
Proceeds from disposal of property, plant & equipment	2,588.82		0.57			
Dividend received	142.43		143.12			
Interest received	225.87		232.01			
NET CASH USED IN INVESTING ACTIVITIES		2,637.47		202.32		
C CASH FLOW FROM FINANCING ACTIVITIES:						
Repayments of borrowings	(1,347.99)		(310.81)			
Dividend paid	(1.92)		(8.24)			
Interest paid	(838.31)		(953.33)			
NET CASH USED IN FINANCING ACTIVITIES		(2,188.22)	•	(1,272.38)		
Net Increase in Cash & Cash Equivalents		(1,250.77)		952.88		
Cash & cash equivalents as at beginning of the year		2,074.50		910.10		
		_,				

## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>™</sup> SEPTEMBER, 2023

	A.C.	AT	A 4	(₹ ii		
PARTICULARS		MBER, 2023	AS AT 30™ SEPTEMBER, 2022			
	30 SEPTE	WIBER, 2023	30 SEPTE	MBER, ZUZZ		
A CASH FLOW FROM OPERATING ACTIVITIES:						
Net Profit / (Loss) for the year		16,013.84		4,091.79		
Adjustments for -						
Depreciation & amortization	3,758.66		3,554.60			
Income Tax expenses	979.39		703.04			
Loss / (Profit) on sale of property, plant & equipment	(1,729.47)		(0.49)			
Share of profit from associate / joint venture	(3,599.62)		(879.58)			
Loss / (Profit) on sale / disposal of investments	(9.12)		-			
Impairment Loss / (Profit) recognised on trade receivables (net)	(202.45)		(371.00)			
Exchange rate adjustments on foreign currency translation (net)	(1,352.92)		1,692.03			
Dividend	(2.48)		(3.17)			
Interest	2,884.24		1,035.08			
Operating profit before working capital changes	726.22		5,730.51			
Adjustments for -						
(Increase) / decrease in trade & other receivables	5,882.09		9,543.21			
(Increase) / decrease in other current & non-current assets	(618.11)		(8,873.16)			
(Increase) / decrease in inventories	6,136.29		(5,732.96)			
Increase / (decrease) in provisions	(242.18)		3,422.26			
Increase / (decrease) in other current & non-current liabilities	(17,826.59)		11,515.66			
Increase / (decrease) in trade & other payables	762.03		(10,339.22)			
Cash generated from operations	(5,906.47)		(464.20)			
Direct Taxes paid	(3,019.20)	(8,199.45)	(587.38)	4,678.93		
NET CASH FROM OPERATING ACTIVITIES		7,814.39		8.770.72		
B CASH FLOW FROM INVESTING ACTIVITIES:		,		· · · · · · · · · · · · · · · · · · ·		
Payments for property, plant & equipment	(9.096.88)		(7,627.48)			
Net cash flow on (purchase) / sale of investments	1,573.66		(26.61)			
Proceeds from sale of property, plant & equipment	3,039.02		3.11			
Dividend received	2.48		3.17			
Interest received	261.21		139.18			
NET CASH USED IN INVESTING ACTIVITIES		(4,220.50)	100,120	(7,508.63)		
C CASH FLOW FROM FINANCING ACTIVITIES:		(1,==0100)		(1,000100)		
Proceeds from borrowings	4,306.63		4.126.29			
Repayments of borrowings	(1,492.02)		(2,474.26)			
Repayment / increase of lease liabilities	(47.50)		(102.81)			
Change in non-controlling interest	(199.66)		(331.08)			
Interest paid	(1,310.81)		(1,251.84)			
Dividend paid	(1,92)		(117.18)			
NET CASH USED IN FINANCING ACTIVITIES	(1.02)	1,254.72	(117.10)	(150.88)		
Net Increase in Cash & Cash Equivalents		4,848.61		1,111.22		
Cash & cash equivalents as at beginning of the year		7,355.39		2,634.83		
Cash & cash equivalents as at beginning of the year		12,204.00		3,746.05		

#### Notes to Accounts:

- 1. The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 6th November, 2023. The Statutory Auditors have carried out limited review of the same.
- 2. Income from operations in the standalone results includes service receipts towards providing marketing and logistics related services to a subsidiary in pursuant to a long term contract.
  3. Exceptional items represent:

(₹ in Lacs												<u>(₹ in Lacs)</u>	
			STAND	ALONE			CONSOLIDATED						
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		ed	Half Year Ended		Year Ended		
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Loss due to cyclone (net of insurance claim receipts) at certain plants													
of the group in Gujarat	-	(201.85)	-	(201.85)	-	-	-	(368.34)	-	(368.34)	-	-	
2. Gain on sale of the assets on the closure of two of the plants of the Company	1,036.62	238.58	1	1,275.20	-	-	1,036.62	238.58	-	1,275.20	-	-	
	1,036.62	36.73	•	1,073.35	-	-	1,036.62	(129.75)	-	906.87	-	-	

- 4. The Company has recognized for deferred tax assets (net of current period set-off) for the carried forward tax losses to the extent it is possible that future taxable profits will be available against unabsorbed tax losses. The same will be reassessed at the end of each reporting period and adjusted accordingly.
- 5. The Company has identified Minerals its derivative products and 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.
  6. Profit from Joint Ventures / Associates for the current quarter includes profit on sale of property, plant and equipment of ₹ 2483.30 lacs from one of the Joint Ventures.
  7. The complaints from investors / shareholders for the quarter ended on 30" September, 2023 : Received 1, Unresolved 0.
- 8. Previous period's figures have been regrouped, wherever necessary, to conform to current period's classification.

For ASHAPURA MINECHEM LIMITED Sd/-Chetan Shah Executive Chairman