



Ref No.: Minechem/Stock Exch/Letter/8217

August 10, 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

Sub.- Outcome of the Board Meeting

As required under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the following documents duly approved and taken on record by the Board of Directors of the Company at their Meeting held on 10th August 2023:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for First quarter ended 30th June, 2023.
2. The Limited Review Reports (LRR) (Standalone & Consolidated) dated 10th August, 2023 as issued by the Statutory Auditors of the Company viz. M/s. P A R K & Co.

A Copy of the said results together with Limited Review Report is enclosed herewith.

3. Re-appointment of Mr. Hemul Shah (DIN:-00058558) as an Executive Director and Chief Executive Officer for a Further period of 2 years commencing from 16th February 2024 till 15th February, 2026, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Mr. Hemul Shah has been associated with the Ashapura Group at different levels for more than 3 decades. He has strong business acumen, strategic intelligence, execution abilities and also has rich experience in Planning; Operational and General Management.

He is not related to any Director of the Company and has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

4. As required under Reg. 30(5), the following Key Managerial Personnel have been authorized for determining materiality of an event or information and for making disclosure of such material information to the Stock Exchanges:

Regd. Office :
Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)
Tel.: +91-22 6665 1700 = Email: info@ashapura.com = www.ashapura.com

CIN No. L14108MH1982PLC026396



Sr. No.	Name of KMP	Designation	Contact Details
1	Mr. Chetan Shah	Executive Chairman	Address:- Jeevan Udyog Building, 3 rd Floor, 278, D. N. Road, Fort, Mumbai - 400001 Tel.:- 022/66651700 e-mail:- cosec@ashapura.com
2	Mr. Hemul Shah	Executive Director & CEO	
3	Mr. Sachin Polke	CS & Compliance Officer	
4	Mr. Ashish Desai	CFO	

Convening of the 42nd Annual General Meeting of the shareholders of the Company on 29th September, 2023.

Pursuant to SEBI Regulations, 2015, we are enclosing herewith a **Press Release** being issued by the Company for the quarter ended 30th June, 2023.

These results & press release are also being made available on the website of the Company at www.ashapura.com.

The Meeting commenced at 4.30 p.m. and concluded at 6.15 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD.**

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SACHIN PRAKASH
POLKE
Date: 2023.08.10
18:17:27 +05'30'

SACHIN POLKE
COMPANY SECRETARY & PRESIDENT
(Corporate Affairs)

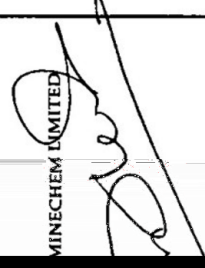
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CIN No. L14108MH1982PLC026396

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figures up to the third quarter ended

MINECHEM LIMITED



2018

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results

To

The Board of Directors

Ashapura Minechem Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ashapura Minechem Limited** ("the Company") for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Mumbai
August 10, 2023



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W

Digitally signed by
PRASHANT KANTILAL
VORA

PRASHANT VORA
Partner
Membership No 034514
UDIN: 23034514BGZEMR6282

Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results

To

The Board of Directors

Ashapura Minechem Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Ashapura Minechem Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its associates and joint ventures for the quarter ended 30th June, 2023 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) - 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.
5. This Statement includes the results of the following entities:

Nature of Relationship	Entity
Parent Company	Ashapura Minechem Limited



Subsidiaries	Ashapura Aluminium Limited
	Ashapura Boff Bauxite SAU - Guinea
	Ashapura Claytech Limited
	Ashapura Consultancy Services Private Limited
	Ashapura Fareast MPA Sdn Bhd – Malaysia
	Ashapura Global Infratech SARLU - Guinea
	Ashapura Guinea Resources SARL – Guinea
	Ashapura Holding Forest Pte Ltd – Singapore
	Ashapura Holdings (UAE) FZE – UAE
	Ashapura International Limited
	Ashapura Midgulf NV - Belgium
	Ashapura Minechem (UAE) FZE - UAE
	Ashapura Minex Resources SAU – Guinea
	Ashapura Resources Private Limited
	Bombay Minerals Limited
	FAKO Resources SARL – Guinea
	Peninsula Property Developers Private Limited
	Prashansha Ceramics Limited
	PT Ashapura Bentoclay Forest – Indonesia
	Sharda Consultancy Private Limited
	Societe Guineenne des Mines de Fer – Guinea
Joint Ventures	APL Valueclay Private Limited
	Ashapura Perfoclay Limited
	Ashapura Dhofar Resources LLC - Oman
Associates	Ashapura Arcadia Logistics Private Limited
	Orient Abrasives Limited
	Orient Advanced Materials FZE
	Orient Advanced Materials Private Limited
	Shantilal Multiport Private Limited



6. The accompanying Statement includes the interim financial results/information in respect of:

- (i) Twenty one subsidiaries whose interim results reflect total revenues of Rs. 1,32,163.25 lacs for the quarter ended 30th June, 2023, net profit of Rs. 4,792.34 lacs for the quarter ended 30th June, 2023 and total comprehensive profit of Rs. 4,783.86 lacs for quarter ended 30th June, 2023, as considered in the Statement, which have been reviewed by their respective auditors.
- (ii) Five associates and one joint venture companies whose interim financial results reflect the Group's total share of loss of Rs. 20.93 lacs for the quarter ended 30th June, 2023, as considered in the Statement, which have been reviewed by their respective auditors.

Our conclusion on the Statement is not modified in respect of these matters.

7. Attention is invited to the fact that one of the overseas joint venture, Ashapura Dhofar Resources has accumulated loss of Rs. 3,024.74 lacs as on June 30, 2023. This condition indicates the existence of material uncertainty that may cast significant doubts over this joint venture's ability to continue as a going concern. However, since the management is hopeful of providing necessary financial support and resuming activities in near future, these financial results have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.
8. 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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Mumbai
August 10, 2023



For P A R K & COMPANY
Chartered Accountants
FRN: 116825W

Digitally signed by
PRASHANT KANTILAL
VORA

PRASHANT VORA
Partner
Membership No 034514
UDIN: 23034514BGZEMS1022

Ashapura Minechem Ltd. (AML) announced its un-audited financial results for the