



Ref No.: Minechem/Stock Exch/Letter/7915

12th December, 2019

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 023

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

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

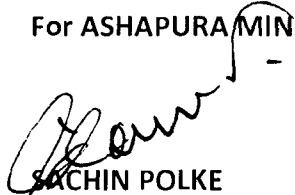
Subject: Disclosure of Related Party Transactions under Regulation 23(9) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosing herewith the particulars of Related Party Transactions (Standalone & Consolidated) for the period ended 30th September, 2019.

Kindly take the above on record.

Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)

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

RELATED PARTY DISCLOSURES (Standalone):

As per IND AS 24, Disclosure of transactions with related parties (as identified by the management) as defined in IND AS are given below:

Sr. No.	Particulars	Country of incorporation
	(i) Subsidiaries companies	
1	Ashapura Aluminium Limited	India
2	Ashapura Claytech Limited	India
3	Ashapura Consultancy Services Private Limited	India
4	Ashapura Holdings (UAE) FZE	UAE
5	Ashapura Maritime FZE	UAE
6	Ashapura Minechem (UAE) FZE	UAE
7	Ashapura Resources Private Limited	India
8	Bombay Minerals Limited	India
9	Peninsula Property Developers Private Limited	India
10	Prashansa Ceramics Limited	India
11	PT Ashapura Resources	Indonesia
12	PT Ashapura Bentoclay Fareast	Indonesia
13	Sharda Consultancy Private Limited	India
	(ii) Joint ventures and associates	
14	Altage Stone Crushing Industries	India
15	Ashapura Arcadia Logistic Private Limited	India
16	Ashapura Dhofar Resources LLC	Oman
17	Ashapura Exports Private Limited	India
18	Ashapura Fareast Sdn Bhd	Malaysia
19	Ashapura Foundation	India
20	Ashapura Midgulf NV	Belgium
21	Ashapura Mineral Company	India
22	Ashapura Overseas Private Limited	India
23	Emo Ashapura Energy and Mining	Nigeria
24	Kutch Navnirman Trust	India
25	Manico Resources Private Limited	India
26	Minologistics Corporation	India
27	Minotrans Logistic Corporation	India
28	Orient Abrasives Limited	India
29	Sharda Industrial Corporation	India
30	Sohar Ashapura Chemicals LLC	Oman
	(iii) Key Managerial Personnel/Directors	
31	Mr. Chetan Shah	Non-Executive Chairman
32	Mr. Rajnikant Pajwani*	Whole Time Director & CEO
33	Mr. Harish Motiwalla	Independent Director
34	Mr. Ashok Kadakia	Independent Director
35	Mr. Abhilash Munsif	Independent Director
36	Mr. Pundarik Sanyal	Independent Director

37	Mrs. Navita Gaiha	Independent Director
38	Mr. Sachin Polke	Company Secretary & Vice President (Group Affairs)
39	Ms. Surekha Sathe	Vice President - Information Technology
40	Mr. Akhilesh Kumar Sinha	Vice President - HR
41	Mr. Ajay Phalod [#]	Chief Executive Officer (CEO)
42	Mr. Ashish Desai [#]	Chief Financial Officer (CFO)
	(iv) Relatives of Key Managerial Personnel	
43	Mr. Manan Shah	
44	Mrs. Dina Shah	
45	Mrs. Chaitali Salot	
46	Mrs. Himani Shah	

* Resigned w.e.f 1st June, 2019

Nominated & Appointed w.e.f 12th June, 2019

ASHAPURA MINECHEM LTD 30-09-2019

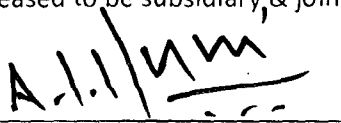
Nature of transaction	Relationship	(Amount in Lakhs)	
		Year ended	Year ended
		31st March 2019	31st March 2018
1. Sales of materials			
Ashapura International Limited ⁵	Subsidiary	-	2,320.49
Bombay Minerals Limited	Subsidiary	264.28	946.12
Ashapura Perfoclay Limited ⁵	Joint Venture	-	1216.83
Ashapura Holdings (UAE) FZE	Subsidiary	-	21.30
Orient Abrasives Limited	Associate	203.97	536.74
Ashapura Fareast MPA Sdn Bhd	Associate		
Total...		468.25	5,041.50
2. Sale of assets			
Orient Abrasives Limited	Associate	-	7.92
Ashapura Dhofar Resources LLC	Associate	-	716.96
Total...		-	724.88
3. Purchase of materials			
Bombay Minerals Limited	Subsidiary	-	706.01
Ashapura International Limited	Subsidiary	-	1257.51
Ashapura Perfoclay Limited	Associate	-	1.96
Orient Abrasives Limited	Associate	1.80	704.66
Total...		1.80	2670.15
4. Interest received			
Ashapura Minechem (UAE) FZE	Subsidiary	73.81	155.54
Total...		73.81	155.54
5. Lease rent paid			
Ashapura International Limited	Subsidiary	-	6.78
Bombay Minerals Limited	Subsidiary	0.30	0.60
Total...		0.30	7.38
6. Reimbursement of administrative expenses received/(paid)			
Ashapura Claytech Limited	Subsidiary	4.08	1.60
Ashapura Consultancy Services Private Limited	Subsidiary	0.01	0.47
Ashapura International Limited	Subsidiary	-	207.26
Bombay Minerals Limited	Subsidiary	3.20	(309.64)
Peninsula Property Developers Private Limited	Subsidiary	0.008	0.21

Sharda Consultancy Services Private Limited	Subsidiary	0.01	0.42
Ashapura Resources Pvt Ltd	Subsidiary	30.59	6.86
Ashapura Aluminium Limited	Subsidiary	0.14	0.44
Ashapura Overseas Private Limited	Associate	0.75	0.08
Orient Abrasives Limited	Associate	(1.59)	(7.75)
APL Valueclay Private Limited ⁵	Joint Venture	-	0.64
Ashapura Perfoclay Limited	Joint Venture	-	280.72
Total...		37.20	181.32
7. Rent received			
Ashapura International Limited	Subsidiary	-	95.26
Ashapura Overseas Private Limited	Associate	0.60	1.20
Ashapura Resources Pvt Ltd	Subsidiary	3.00	2.25
Orient Abrasives Limited	Associate	4.20	8.40
Bombay Minerals Limited	Subsidiary	2.89	5.51
Total...		10.69	112.62
8. R & D charges receipts			
Orient Abrasives Limited	Associate	-	25.00
Total...		-	25.00
9. Stores, Spares & Packing Materials Purchase			
APL Valueclay Private Limited	Joint Venture	-	0.20
Orient Abrasives Limited	Associate	-	3.96
Bombay Minerals Limited	Subsidiary	0.74	-
Total...		0.74	4.16
10. Operational Income			
Ashapura International Limited	Subsidiary	-	28.03
Total...		-	28.03
11. Guarantee commission			
Bombay Mineral Limited	Subsidiary	14.50	29.00
12. Royalty			
Chetan Shah (HUF)	Associate	26.75	93.65
Outstanding Balances:			
1. Trade receivables			
Bombay Minerals Limited	Subsidiary	302.85	-
Ashapura Holdings (UAE) FZE	Subsidiary	22.27	21.73
Ashapura Exports Private Limited	Associate	385.58	385.58
Ashapura Midgulf NV	Associate	504.17	506.77
Ashapura Overseas Private Limited	Associate	260.16	259.41
Ashapura Perfoclay Limited	Joint Venture	-	1168.70
Manico Resources Private Limited	Associate	12.50	12.50

APL Valueclay Private Limited	Joint Venture	-	0.21
Ashapura Resources Private Limited	Subsidiary	125.55	91.47
Orient Abrasives Limited	Associate	159.74	486.53
Ashapura Guinea Resources SARL	Associate	2.80	13.12
Total...		1775.60	2946.02
2. Security Deposit			
Ashapura International Limited	Subsidiary	-	1.00
Ashapura Claytech Limited	Subsidiary	50.00	50.00
Sharda Industrial Corporation	Associate	45.00	45.00
Total...		95.00	96.00
3. Trade Payables			
Ashapura Midgulf NV	Associate	148.28	148.28
Ashapura Arcadia Logistic Private Limited	Associate	49.41	49.41
APL Valueclay Private Limited	Associate	-	0.24
Total...		197.68	197.92
4. Trade Advances			
Ashapura Claytech Limited	Subsidiary	301.50	297.41
Bombay Minerals Limited	Subsidiary	2827.03	2941.99
Manico Resources Private Limited	Associate	51.01	51.01
Mino Trans Logistics	Associate	159.31	164.42
Altage Stone Crushing Industries	Associate	445.89	445.85
Minologistics Corporation	Associate	46.74	46.74
Ashapura Consultancy service p ltd	Subsidiary	-	-
Ashapura Aluminium Ltd	Subsidiary	0.14	-
Total...		3831.63	3947.42
5. Intercorporate loans given			
Ashapura Minechem (UAE) FZE	Subsidiary	2487.55	2354.99
Total...		2487.55	2354.99
6. Advances from customers			
Ashapura Aluminium Limited	Subsidiary	16.45	16.45
Ashapura Minechem (UAE) FZE	Subsidiary	187.18	182.69
Ashapura Fareast MPA Sdn Bhd	Associate	0.70	0.70
Total...		204.33	199.84
Key management personnel and relatives			
1. Remuneration			
Mr. Rajnikant Pajwani	Whole Time Director & CEO	4.36	29.29
Others		119.83	284.76

2. Reimbursement of expenses paid			
Ms Surekha Sathe	Vice President Information Technology	2.37	4.38
Mr. Ashish Desai	Chief Financial Officer	2.82	3.84
Mr. Ajay Phalod	Chief Executive Officer	2.82	3.84
Mr. Akhilesh Kumar Sinha	Vice President -HR	2.82	4.38
Mr. Sachin Polke	Company Secretary & Vice President	2.82	4.38
Total...		137.84	334.87
3. Sitting fees			
Mr. Chetan Shah	Non-Executive Chairman	-	2.00
Mr. Harish Motiwalla	Independent director	0.25	5.75
Mr. Ashok Kadakia	Independent director	-	3.25
Mr. Abhilash Munsif	Independent director	0.25	5.75
Mr. Pundarik Sanyal	Independent director	0.25	5.50
Mrs. Navita Gaiha	Independent director	-	1.50
Total...		0.75	23.75

\$ ceased to be subsidiary, & joint venture w.e.f 19th September, 2018



ASHISH DESAI - CFO

Related Party Disclosures as on 30.09.2019 (Consolidated):

As per IND AS 24, Disclosure of transactions with related parties (as identified by the management) as defined in IND AS are given below:		
Sr. No.	Particulars	Country of incorporation
	(I) Joint ventures and associates	
1	Altage Stone Crushing Industries	India
2	Ashapura Arcadia Logistic Private Limited	India
3	Ashapura Dhofar Resources LLC	Oman
4	Ashapura Exports Private Limited	India
5	Ashapura Fareast Sdn Bhd	Malaysia
6	Ashapura Foundation	India
7	Ashapura Midgulf NV	Belgium
8	Ashapura Mineral Company	India
9	Ashapura Overseas Private Limited	India
10	ASQ Connect Limited*	UK
11	Emo Ashapura Energy and Mining	Nigeria
12	Chetan N Shah – HUF	India
13	Kutch Navnirman Trust	India
14	Manico Resources Private Limited	India
15	Minologistics Corporation	India
16	Minotrans Logistic Corporation	India
17	Orient Abrasives Limited	India
18	Sharda Industrial Corporation	India
19	Sohar Ashapura Chemicals LLC	Oman
	(II) Key Managerial Personnel/Directors	
20	Mr. Chetan Shah	Non-Executive Chairman
21	Mr. Rajnikant Pajwani*	Whole Time Director & CEO
22	Mr. Hemul Shah	Whole Time Director & CEO
23	Ms. Geetha Nerurkar	Whole Time Director & CEO
24	Mr. Harish Motiwalla	Independent Director
25	Mr. Ashok Kadakia	Independent Director
26	Mr. Abhilash Munsif	Independent Director
27	Mr. Pundarik Sanyal	Independent Director
28	Mrs. Navita Gaiha	Independent Director
29	Mr. Sachin Polke	Company Secretary & Vice President
30	Ms. Surekha Sathe	Vice President - Information Technology
31	Mr. Akhilesh Kumar Sinha	Vice President - HR
32	Mr. Ajay Phalod [#]	Chief Executive Officer
33	Mr. Ashish Desai [#]	Chief Financial Officer
	(III) Relatives of Key Managerial Personnel	
34	Mr. Manan Shah	

35	Mrs. Dina Shah
36	Mrs. Chaitali Salot
37	Mrs. Himani Shah

* Resigned w.e.f 1st June, 2019

Nominated & Appointed w.e.f 12th June, 2019

Ashapura Minechem Limited 30-09-2019		(Indian ` in lacs)	
Nature of transaction	Relationship	Year ended	Year ended
		30th	31st March 2019
<u>1. Sales of materials</u>			
Ashapura Perfoclay Limited \$	Joint Venture	-	1,219.83
APL Valueclay Private Limited \$	Joint Venture	-	1.58
Sohar Ashapura Chemicals LLC	Associate	-	202.44
Orient Abrasives Limited	Associate	4,889.19	7,896.38
Ashapura Midgulf NV	Associate	-	32.91
Total...		4,889.19	9,353.14
<u>2. Sale of assets</u>			
Orient Abrasives Limited	Associate	-	7.92
Ashapura Dhofar Resources LLC	Associate	-	716.96
Total...		-	724.88
<u>3. Purchase of materials</u>			
APL Valueclay Private Limited	Associate	-	0.20
Ashapura Perfoclay Limited	Associate	-	13.05
Orient Abrasives Limited	Associate	352.13	1,436.69
Total...		352.13	1,449.94
<u>4. Interest received</u>			
Sohar Ashapura Chemicals LLC	Joint Venture	81.22	126.02
Ashapura Dhofar Resources LLC	Joint Venture	-	152.45
Ashapura Overseas Private Limited	Associate	-	-
Ashapura Perfoclay Limited	Joint Venture	-	-
Total...		81.22	278.47
<u>5. Reimbursement of administrative expenses received/ (paid)</u>			
Ashapura Overseas Private Limited	Associate	0.75	0.08
Orient Abrasives Limited	Associate	(1.59)	(7.75)
APL Valueclay Private Limited	Joint Venture	-	0.64
Ashapura Perfoclay Limited	Joint Venture	-	280.72
Total...		(0.84)	273.69

6. Rent received			
Ashapura Overseas Private Limited	Associate	0.60	1.20
Orient Abrasives Limited	Associate	5.70	11.40
	Total...	6.30	12.60
7. R & D charges receipts			
Orient Abrasives Limited	Associate	-	25.00
Ashapura Perfoclay Limited	Joint Venture	-	75.00
	Total...	-	100.00
8. Dividend received			
Sohar Ashapura Chemicals LLC	Associate	-	15.31
Orient Abrasives Limited	Associate	102.69	116.96
	Total...	102.69	162.27
9. Donation			
Kutch Navmiraman Trust	Associate	-	10.00
	Total...	-	10.00
10) Royalty			
Chetan N Shah -HUF	Associate	29.16	238.05
	Total...	29.16	238.05
Outstanding Balances:			
1. Trade receivables			
Ashapura Exports Private Limited	Associate	385.58	385.58
Ashapura Midgulf NV	Joint Venture	504.16	526.31
Ashapura Overseas Private Limited	Associate	260.16	259.11
Ashapura Perfoclay Limited	Joint Venture	-	1,168.70
Manico Resources Private Limited	Associate	12.50	12.50
APL Valueclay Private Limited	Joint Venture	-	0.21
Orient Abrasives Limited	Associate	586.21	1,372.22
	Total...	1,748.61	3,724.93

<u>2. Security Deposit</u>			
Sharda Industrial Corporation	Associate	45.00	45.00
Ashapura Perfoclay Limited	Joint Venture	0.00	15
	Total...	45.00	60.00
<u>3. Trade Payables</u>			
Ashapura Midgulf NV	Joint Venture	148.28	148.28
Ashapura Arcadia Logistic Private Limited	Associate	49.41	49.41
Orient Abrasives Limited	Associate	444.11	176.53
Ashapura Perfoclay Limited	Joint Venture	-	3.58
APL Valueclay Private Limited	Joint Venture	-	10.59
ASQ Connect Limited	Associate	750.00	750.00
	Total...	1,391.79	1,138.39
<u>4. Advances from customers</u>			
Ashapura Farest MPA Sdn Bhd	Associate	0.70	0.70
Ashapura Arcadia Logistic Private Limited	Associate	100.00	100.00
	Total...	100.70	100.70
<u>5. Trade Advances</u>			
Mino Trans Logistics	Associate	159.31	164.42
Manico Resources Private Limited	Associate	51.01	51.01
Altage Stone Crushing Industries	Associate	445.89	445.85
Minologistics Corporation	Associate	46.74	46.74
	Total...	702.96	708.02
<u>6. Loans</u>			
Sohar Ashapura Chemicals LLC	Joint Venture	618.72	603.89
Ashapura Dhofar Resources LLC	Joint Venture	2,803.29	1,993.96
	Total...	3,422.02	2,597.85
<u>Key management personnel and relatives</u>			
<u>1. Remuneration</u>			
Mr. Rajnikant Pajwani	Whole Time Director & CEO	4.36	29.35
Mr. Hemul Shah	Whole Time Director & CEO	31.22	67.35
Mrs. Geeta Nerulakar	Whole Time Director & CEO	-	31.19
Others		119.83	284.70
	Total...	155.41	412.59

<u>2. Sitting fees</u>			
Mr. Chetan Shah	Non-Executive Chairman	-	3.75
Mr. Harish Motiwala	Independent director	0.25	6.75
Mr. Ashok Kadakia	Independent director	-	3.25
Mr. Abhilash Munsif	Independent director	0.75	7.75
Mr. Hemul Shah	Independent director	-	1.00
Mrs. Geeta Nerurkar	Independent director	0.50	2.00
Mr. Pundrik Sanyal	Independent director	0.25	5.50
Mrs. Navita Gaiha	Independent director	-	1.50
	Total...	1.75	31.50
<u>3. Reimbursement of expenses paid</u>			
Ms. Surekha Sathe	Vice President - Information Technology	2.37	4.38
Mr. Ashish Desai	Chief Financial officer	2.82	3.84
Mr. Ajay Phalod	Chief Executive Officer	2.82	3.84
Mr. Akhileshkumar Sinha	Vice President - HR	2.82	4.38
Mr. Sachin Polke	Company Secretary & Vice President	2.82	4.38
	Total...	13.65	20.82
<u>4. Sale of investment</u>			
Mr. Manan Shah	Relatives of a key managerial person	867.98	898.85
§ ceased to be joint venture w.e.f 19th September, 2018			

A. I. Desai

Ashish Desai - Chief Financial Officer