

Ref No.: Minechem/Stock Exch/Letter/7876

28th June, 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 for the period ended 31st March, 2019.

Kindly take the above on record.

Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE

COMPANY SECRETARY & VP (Group Affairs)

Continuation Sheet
RELATED PARTY DISCLOSURES:

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 International Limited*	India
6	Ashapura Maritime FZE	UAE
7	Ashapura Minechem (UAE) FZE	UAE
8	Ashapura Guinea Resources SARL**	Guinea
9	Ashapura Resources Private Limited	India
10	Bombay Minerals Limited	India
11	Peninsula Property Developers Private Limited	India
12	Prashansa Ceramics Limited	India
13	PT Ashapura Resources	Indonesia
14	PT Ashapura Bentoclay Fareast	Indonesia
15	Sharda Consultancy Private Limited	India
	(ii) Joint ventures and associates	
16	Altage Stone Crushing Industries	India
17	APL Valueclay Private Limited***	India
18	Ashapura Arcadia Logistic Private Limited	India
19	Ashapura Dhofar Resources LLC	Oman
20	Ashapura Exports Private Limited	India
21	Ashapura Fareast Sdn Bhd	Malaysia
22	Ashapura Foundation	India
23	Ashapura Midgulf NV	Belgium
24	Ashapura Mineral Company	India
25	Ashapura Overseas Private Limited	India
26	Ashapura Perfoclay Limited***	India
27	Emo Ashapura Energy and Mining	Nigeria
28	Kutch Navnirman Trust	India
29	Manico Resources Private Limited	India
30	Minologistics Corporation	India
31	Minotrans Logistic Corporation	India
32	Orient Abrasives Limited	India
33	Sharda Industrial Corporation	India

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Continuation Sheet

34	Sohar Ashapura Chemicals LLC	Oman
	(iii) Key Managerial Personnel/Directors	
35	Mr. Chetan Shah	Non-Executive Chairman
36	Mr. Rajnikant Pajwani	Whole Time Director & CEO
37	Mr. Harish Motiwalla	Independent Director
38	Mr. Ashok Kadakia	Independent Director
39	Mr. Abhilash Munsif	Independent Director
40	Mr. Pundarik Sanyal	Independent Director
41	Mrs. Navita Gaiha	Independent Director
42	Mr. Sachin Polke	Company Secretary & Vice President
43	Ms. Surekha Sathe	Vice President - Information Technology
44	Mr. Akhilesh Kumar Sinha	Vice President - HR
45	Mr. Ajay Phalod****	Designate CEO
46	Mr. Ashish Desai	Sr. General Manager - Accounts
	(iv) Relatives of Key Managerial Personnel	
47	Mr. Manan Shah	
Note: With the appointment of Interim Resolution Professional (IRP), the Board of Directors stands suspended w.e.f. 15th March, 2019.		
*	ceased to be subsidiary w.e.f. 19 th September, 2018	
**	ceased to be subsidiary w.e.f. 16 th August, 2018	
***	ceased to be joint venture w.e.f. 19 th September, 2018	
****	Designate CEO nominated by IRP w.e.f 19 th March, 2019	

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Continuation Sheet
ASHAPURA MINECHEM LTD 31-03-2019

Nature of transaction	Relationship	(Amount in Lakhs)	
		Year ended	Year ended
		31st March 2019	31st March 2018
1. Sales of materials			
Ashapura International Limited	Subsidiary	2,320.49	3,383.52
Ashapura Claytech Limited	Subsidiary	-	-
Bombay Minerals Limited	Subsidiary	946.12	37.22
Ashapura Perfoclay Limited	Joint Venture	1,216.83	3,818.53
Ashapura Overseas Private Limited	Associate	-	-
Sohar Ashapura Chemicals LLC	Associate	-	-
Ashapura Holdings (UAE) FZE	Subsidiary	21.30	-
Ashapura Guinea Resources SARL	Associate	-	-
Orient Abrasives Limited	Associate	536.74	1,328.13
Ashapura Fareast Sdn Bhd	Associate	-	276.62
Total...		5,041.50	8,844.03
2. Sale of assets			
Bombay Minerals Limited	Subsidiary	-	21.77
Orient Abrasives Limited	Associate	7.92	-
Ashapura Dhofar Minerals	Associate	716.96	-
Total...		724.88	21.77
3. Purchase of materials			
Bombay Minerals Limited	Subsidiary	706.01	2,922.25
Ashapura International Limited	Subsidiary	1,257.51	4,828.07
Altage Stone Crushing Industries	Associate	-	-
Ashapura Claytech Limited	Subsidiary	-	162.48
APL Valueclay Private Limited	Associate	-	-
Ashapura Perfoclay Limited	Associate	1.97	1.36
Orient Abrasives Limited	Associate	704.66	239.87
Total...		2,670.16	8,154.04
4. Interest received			
Ashapura Minechem (UAE) FZE	Subsidiary	155.54	144.08
Bombay Minerals Limited	Subsidiary	-	129.64
Ashapura Perfoclay Limited	Joint Venture	-	14.64
Total...		155.54	288.36
5. Lease rent paid			
Ashapura Consultancy Service Private Limited	Subsidiary	-	59.39

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Ashapura International Limited	Subsidiary	6.78	14.52
Penisula Property Developers Private Limited	Subsidiary	-	7.38
Sharda Consultancy Services Private Limited	Subsidiary	-	12.23
Bombay Minerals Limited	Subsidiary	0.60	0.60
Total...		7.38	94.12
6. Reimbursement of administrative expenses received/(paid)			
Ashapura Claytech Limited	Subsidiary	1.60	-0.16
Ashapura Consultancy Services Private Limited	Subsidiary	0.47	-7.11
Ashapura International Limited	Subsidiary	207.26	779.15
Bombay Minerals Limited	Subsidiary	-309.64	4.52
Penisula Property Developers Private Limited	Subsidiary	0.21	-0.89
Sharda Consultancy Services Private Limited	Subsidiary	0.42	(1.47)
Ashapura Resources Pvt Ltd	Subsidiary	6.86	-
Ashapura Aluminium Limited	Subsidiary	0.44	-
Ashapura Overseas Private Limited	Associate	0.08	14.00
Orient Abrasives Limited	Associate	-7.75	(2.22)
APL Valueclay Private Limited	Joint Venture	0.64	0.14
Ashapura Perfoclay Limited	Joint Venture	280.72	554.68
Total...		181.32	1,340.65
7. Rent received			
Ashapura International Limited	Subsidiary	95.26	189.73
Ashapura Overseas Private Limited	Associate	1.20	1.20
Ashapura Resources Pvt Ltd	Subsidiary	2.25	-
Orient Abrasives Limited	Associate	8.40	2.10
Bombay Minerals Limited	Subsidiary	5.51	5.25
Total...		112.62	198.28
8. R & D charges receipts			
Ashapura International Limited	Subsidiary	-	200.00
Orient Abrasives Limited	Associate	25.00	-
Ashapura Perfoclay Limited	Joint Venture	-	100.00
Manico Resources Private Limited	Associate	-	-
Total...		25.00	300.00
9. Shipment Income			
Bombay Minerals Limited	Subsidiary	-	56.31
		-	
10. Stores, Spares & Packing Materials Purchase			
Ashapura Perfoclay Limited	Joint Venture	-	1.20

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APL Valueclay Private Limited	Joint Venture	0.20	-
Ashapura International Limited	Subsidiary	-	8.87
Orient Abrasives Limited	Associate	3.96	2.66
Total...		4.16	12.74
11. Export Shipment and Other Expenses			
Minologistics Corporation	Associate	-	-
Minotrans Logistics Corporation	Associate	-	-
Total...		-	-
12. Purchase of Assets			
Manico Resources Private Limited	Associate	-	-
13. Operational Income			
Ashapura Arcadia Logistic Private Limited	Associate	-	18.00
Orient Abrasives Limited	Associate	-	28.93
Ashapura International Limited	Subsidiary	28.03	-
Total...		28.03	46.93
Outstanding Balances:			
1. Trade receivables			
Ashapura International Limited	Subsidiary	-	970.02
Bombay Minerals Limited	Subsidiary	-	-
Ashapura Holdings (UAE) FZE	Subsidiary	21.73	-
Ashapura Arcadia Logistic Private Limited	Associate	-	40.95
Ashapura Exports Private Limited	Associate	385.58	385.58
Ashapura Midgulf NV	Associate	506.77	526.99
Ashapura Overseas Private Limited	Associate	259.41	257.91
Ashapura Perfoclay Limited	Joint Venture	1,168.70	1,418.18
Manico Resources Private Limited	Associate	12.50	12.50
Ashapura Fareast Sdn Bhd	Associate	-	336.03
APL Valueclay Private Limited	Joint Venture	0.21	0.13
Ashapura Resources Private Limited	Subsidiary	91.47	15.38
Orient Abrasives Limited	Associate	486.53	823.37
Ashapura Guinea Resources SARL	Associate	13.12	12.36
Total...		2,946.02	4,799.40
2. Security Deposit			
Ashapura Consultancy Service Private Limited	Subsidiary	-	230.00
Ashapura International Limited	Subsidiary	1.00	1.00
Ashapura Claytech Limited	Subsidiary	50.00	50.00
Peninsula Property Developers Private Limited	Subsidiary	-	20.00
Sharda Consultancy Services Private Limited	Subsidiary	-	140.00

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Sharda Industrial Corporation	Associate	45.00	45.00
Ashapura Mineral Company	Associate	-	12.00
Total...		96.00	498.00
3. Trade Payables			
Ashapura Mineral Company	Associate	-	16.03
Minotrans Logistics Corporation	Associate	-	-
Ashapura Midgulf NV	Associate	148.28	-
Ashapura Arcadia Logistic Private Limited	Associate	49.41	82.74
Orient Abrasives Limited	Associate	-	4.44
Ashapura International Limited	Subsidiary	-	-
APL Valueclay Private Limited	Associate	0.24	-
Total...		197.92	103.21
4. Interest Receivables			
Ashapura Perfoclay Limited	Joint Venture	-	-
		-	-
5. Trade Advances			
Ashapura Claytech Limited	Subsidiary	297.41	445.81
Bombay Minerals Limited	Subsidiary	2,941.99	3,944.09
Ashapura Resources Pvt Ltd	Subsidiary	-	-
Ashapura Arcadia Logistic Private Limited	Associate	-	-
Manico Resources Private Limited	Associate	51.01	51.01
Mino Trans Logistics	Associate	164.42	-
Altage Stone Crushing Industries	Associate	445.85	431.28
Minologistics Corporation	Associate	46.74	46.74
Total...		3,947.42	4,918.93
6. Inter corporate loans given			
Bombay Minerals Limited	Subsidiary	-	-
Ashapura Minechem (UAE) FZE	Subsidiary	2,354.99	2,067.95
Ashapura Perfoclay Limited	Joint Venture	-	-
Total...		2,354.99	2,067.95
7. Advances from customers			
Ashapura Aluminium Limited	Subsidiary	16.45	16.89
Ashapura Minechem (UAE) FZE	Subsidiary	182.69	-
Ashapura Fareast Sdn Bhd	Associate	0.70	-
Total...		199.84	16.89
Key management personnel and relatives			
1. Remuneration			

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Mr. Rajnikant Pajwani	Whole Time Director & CEO	29.29	29.34
Others		-	227.89
Mr. Rajnikant Pajwani	Whole-time director and CEO		
Mr. Manan Shah			
Others			
Total...		29.29	257.23
2. Sitting fees			
Mr. Chetan Shah	Non-Executive Chairman	2.00	2.00
Mr. Harish Motiwalla	Independent director	5.75	5.00
Mr. Ashok Kadakia	Independent director	3.25	2.00
Mr. Abhilash Munsif	Independent director	5.75	4.00
Mr. Pundarik Sanyal	Independent director	5.50	5.00
Mr. Arun Chadha	Independent director	-	-
Mrs. Navita Gaiha	Independent director	1.50	2.50
Total...		23.75	20.50

ASHISH DESAI - CFO

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