



Ref No.: Minechem/Stock Exch/Letter/ 8272

May 31, 2024

**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**

Please find enclosed herewith a copy of the Newspaper Advertisement of the Extract of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024, published in the Newspapers viz. Business Standard & Navshakti.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Ashapura Minechem Ltd.**,

**Sachin Polke**  
**Company Secretary & President (Corporate Affairs)**



ASHAPURA  
Group of Industries

# ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building, 3<sup>rd</sup> 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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)										(₹ in Lacs)			
	STANDALONE					CONSOLIDATED					STANDALONE		CONSOLIDATED	
	Quarter Ended		Year Ended			Quarter Ended		Year Ended			As at		As at	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Audited (Ref Note 7)	Unaudited	Audited (Ref Note 7)	Audited	Audited	Audited (Ref Note 7)	Unaudited	Audited (Ref Note 7)	Audited	Audited					
<b>1. Income</b>														
(a) Income from operations	7,864.78	9,711.58	4,669.24	33,314.41	22,269.17	44,008.09	71,310.42	69,620.02	2,65,380.62	1,83,084.84				
(b) Other income	145.72	392.47	1,024.34	1,338.29	4,001.41	200.53	589.98	2,187.47	6,181.86	8,612.37				
<b>Total Income</b>	<b>8,010.50</b>	<b>10,104.06</b>	<b>5,693.58</b>	<b>34,652.70</b>	<b>26,270.58</b>	<b>44,208.63</b>	<b>71,900.40</b>	<b>71,807.49</b>	<b>2,71,562.47</b>	<b>1,91,697.21</b>				
<b>2. Expenses</b>														
(a) Cost of materials consumed	1,827.35	1,775.68	1,614.88	7,551.37	5,951.68	5,446.09	12,727.44	21,119.13	41,878.96	47,223.58				
(b) Purchase of Stock-in-trade	690.48	1,306.50	(906.07)	2,961.81	1,699.74	3,044.31	401.07	3,925.08	10,818.85	12,982.86				
(c) Changes in inventories	740.24	(25.64)	615.10	873.73	852.28	(3,699.98)	999.42	(3,145.74)	3,452.01	(10,855.51)				
(d) Employee benefits expenses	744.78	807.47	561.81	3,189.81	2,933.15	3,797.52	2,978.71	2,542.76	12,466.40	10,617.90				
(e) Finance cost	309.00	327.86	452.08	1,419.18	2,239.39	1,601.36	2,225.47	1,926.52	6,972.28	6,431.78				
(F) Depreciation & amortisation expenses	265.65	251.82	254.30	1,026.05	1,538.34	2,098.66	2,005.29	1,937.33	7,862.62	7,256.36				
(g) Selling & Distribution expenses	826.68	1,109.78	925.52	3,027.27	5,559.61	22,403.24	39,967.75	29,114.24	1,42,078.95	69,856.45				
(h) Other expenses	1,999.47	1,783.90	1,299.67	6,953.53	6,078.72	8,178.48	8,458.01	10,157.36	30,069.49	36,003.17				
<b>Total Expenses</b>	<b>7,403.66</b>	<b>7,337.38</b>	<b>4,817.27</b>	<b>27,002.74</b>	<b>26,852.93</b>	<b>42,869.67</b>	<b>69,763.17</b>	<b>67,576.67</b>	<b>2,55,599.55</b>	<b>1,79,516.60</b>				
<b>3. Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>606.84</b>	<b>2,766.68</b>	<b>876.31</b>	<b>7,649.95</b>	<b>(582.34)</b>	<b>1,338.95</b>	<b>2,137.23</b>	<b>4,230.82</b>	<b>15,962.92</b>	<b>12,180.61</b>				
4. Exceptional Items Gain / (Loss) (Refer Note 3)	5,671.76	709.73	-	7,454.84	-	5,671.76	3,264.81	-	9,843.44	-				
<b>5. Profit / (Loss) before tax (3+4)</b>	<b>6,278.61</b>	<b>3,476.40</b>	<b>876.31</b>	<b>15,104.80</b>	<b>(582.34)</b>	<b>7,010.72</b>	<b>5,402.04</b>	<b>4,230.82</b>	<b>25,806.36</b>	<b>12,180.61</b>				
<b>6. Tax Expenses</b>														
(a) Current Tax	-	-	-	-	-	1,104.20	944.83	1,157.57	3,805.35	2,385.53				
(b) Earlier years' Tax	-	-	118.77	-	118.77	74.22	20.50	117.40	94.72	578.02				
(c) Deferred Tax (Refer Note 4)	(554.93)	(212.08)	-	(1,540.69)	-	(256.98)	(168.64)	(119.01)	(1,202.54)	9.32				
<b>7. Profit / (Loss) for the period (5-6)</b>	<b>6,833.54</b>	<b>3,688.49</b>	<b>757.54</b>	<b>16,645.48</b>	<b>(701.12)</b>	<b>6,089.27</b>	<b>4,605.35</b>	<b>3,074.85</b>	<b>23,108.83</b>	<b>9,207.74</b>				
8. Share of Profit / (Loss) of joint ventures & associates (Net)	-	-	-	-	-	647.73	813.71	903.69	5,061.07	1,765.61				
<b>9. Profit / (Loss) for the period (7+8)</b>	<b>6,833.54</b>	<b>3,688.49</b>	<b>757.54</b>	<b>16,645.48</b>	<b>(701.12)</b>	<b>6,737.00</b>	<b>5,419.06</b>	<b>3,978.54</b>	<b>28,169.90</b>	<b>10,973.35</b>				
10. Other Comprehensive Income / (Loss)														
<b>A Items that will not be reclassified to Profit or Loss</b>														
(i) Remeasurements of defined benefit plans (net of taxes)	(134.10)	(1.93)	49.02	(139.88)	(7.70)	(237.45)	(7.89)	25.62	(261.16)	(32.39)				
(ii) Gains on Investments in equity instruments classified as FVOCI	-	-	-	-	-	-	-	-	-	-				
<b>B Items that will be reclassified to Profit or Loss</b>														
(i) Exchange differences on foreign currency translation	-	-	-	-	-	11.84	(563.23)	2,201.23	(1,904.31)	2,281.12				
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(134.10)</b>	<b>(1.93)</b>	<b>49.02</b>	<b>(139.88)</b>	<b>(7.70)</b>	<b>(225.61)</b>	<b>(571.12)</b>	<b>2,226.85</b>	<b>(2,165.47)</b>	<b>2,248.73</b>				
<b>11. Total Comprehensive Income for the period (Net of Tax)</b>	<b>6,699.44</b>	<b>3,686.56</b>	<b>806.56</b>	<b>16,505.61</b>	<b>(708.82)</b>	<b>6,511.40</b>	<b>4,847.93</b>	<b>6,205.39</b>	<b>26,004.43</b>	<b>13,222.08</b>				
12. Profit for the period attributable to :														
(a) Shareholders of the Company	-	-	-	-	-	6,851.67	5,635.16	3,995.68	28,700.33	11,700.64				
(b) Non-controlling interests	-	-	-	-	-	(114.67)	(216.11)	(17.14)	(530.43)	(727.29)				
<b>Total Comprehensive Income for the period attributable to :</b>						<b>6,737.00</b>	<b>5,419.06</b>	<b>3,978.54</b>	<b>28,169.90</b>	<b>10,973.35</b>				
(a) Shareholders of the Company	-	-	-	-	-	6,626.06	5,064.04	6,222.53	26,534.86	13,949.37				
(b) Non-controlling interests	-	-	-	-	-	(114.67)	(216.11)	(17.14)	(530.43)	(727.29)				
<b>13. Paid-up Equity Share Capital 91,486,098 of ₹ 2/- each</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>	<b>1,829.72</b>				
Reserves excluding revaluation reserve	-	-	-	17,166.82	661.21	-	-	-	90,205.83	63,670.96				
<b>14. Earnings Per Share</b>														
Basic	7.47	4.03	0.83	18.19	(0.77)	7.49	6.16	4.37	31.37	12.79				
Diluted	7.26	3.86	0.83	17.69	(0.77)	7.29	5.83	4.37	30.50	12.79				

### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)	
	As at 31 <sup>st</sup> MARCH, 2024	As at 31 <sup>st</sup> MARCH, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Loss for the year	16,645.48	(701.12)
Adjustments for -		
Depreciation & amortization	1,026.05	1,538.34
Income tax expenses	(1,540.69)	118.77
Loss / (Profit) on sale of investment	(0.95)	-
Loss / (Profit) on sale of property, plant & equipment	(2,016.32)	210.87
Reversal of impairment loss / (profit) recognised on receivables	(151.34)	(2,215.04)
Dividend	(143.08)	(144.91)
Interest	1,005.50	1,914.20
<b>Operating profit before working capital changes</b>	<b>(1,820.83)</b>	<b>1,422.24</b>
Adjustments for -		
(Increase) / decrease in trade & other receivables	887.26	6,211.26
(Increase) / decrease in other current & non-current assets	(78.90)	865.34
(Increase) / decrease in inventories	1,227.65	1,038.85
Increase / (decrease) in provisions	(171.79)	15.84
Increase / (decrease) in other current & non-current liabilities	(2,777.83)	1,960.84
Increase / (decrease) in trade & other payables	(14,877.26)	(6,746.43)
<b>Cash generated from operations</b>	<b>(15,790.87)</b>	<b>3,345.70</b>
Direct taxes paid	(322.19)	(17,933.89)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(1,288.41)</b>	<b>3,814.18</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant & equipment	(854.40)	(405.60)
Net cash flow on purchase of investments	0.95	-
Proceeds from disposal of property, plant & equipment	3,582.20	2.28
Dividend received	143.08	144.91
Interest received	404.67	325.20
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>3,276.50</b>	<b>66.78</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from loans borrowed (net)	43.72	1,548.91
Repayments of borrowings	(1,051.21)	(2,529.73)
Proceeds from issue of Share Capital	-	969.20
Dividend paid	(1.93)	(461.06)
Interest paid	(1,674.57)	(2,243.90)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(2,683.99)</b>	<b>(2,716.57)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>(695.89)</b>	<b>1,164.40</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>2,074.50</b>	<b>910.10</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>1,378.60</b>	<b>2,074.50</b>

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)	
	As at 31 <sup>st</sup> MARCH, 2024	As at 31 <sup>st</sup> MARCH, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit for the year	28,169.90	10,973.35
Adjustments for -		
Depreciation & amortization	7,862.62	7,256.36
Income tax expenses	2,697.53	2,972.87
Loss / (Profit) on sale of property, plant & equipment	(2,132.39)	207.18
Share of profit from associate / joint venture	(5,061.07)	(1,765.61)
Loss / (Profit) on sale / disposal of investments	(25.80)	-
Impairment loss / (Profit) recognised on trade receivables (net)	(1,377.26)	(2,219.74)
Exchange rate adjustments on foreign currency translation (net)	(1,904.31)	2,281.12
Dividend	(3.13)	(4.96)
Interest	6,242.54	6,038.04
<b>Operating profit before working capital changes</b>	<b>6,298.73</b>	<b>14,765.26</b>
Adjustments for -		
(Increase) / decrease in trade & other receivables	17,128.76	(23,440.12)
(Increase) / decrease in other current & non-current assets	(7,726.88)	(10,727.86)
(Increase) / decrease in inventories	1,117.85	(11,798.58)
Increase / (decrease) in provisions	378.55	(93.89)
Increase / (decrease) in other current & non-current liabilities	(9,456.28)	22,731.64
Increase / (decrease) in trade & other payables	(16,741.92)	8,862.72
<b>Cash generated from operations</b>	<b>(15,299.93)</b>	<b>(14,466.10)</b>
Direct Taxes paid	(4,362.94)	(13,364.13)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>14,805.76</b>	<b>9,374.24</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant & equipment	(33,186.93)	(13,398.81)
Net cash flow on (Purchase) / Sale of investments	(798.05)	-
Proceeds from sale of property, plant & equipment	5,913.43	31.55
Dividend received	3.13	4.96
Interest received	653.19	393.74
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(27,415.22)</b>	<b>(12,968.56)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	22,541.86	12,210.75
Repayments of borrowings	-	(217.77)
Repayments / Increase in lease liabilities	19.30	(89.67)
Money received against Share Warrant	-	969.20
Change in non-controlling interest	(530.43)	(727.29)
Interest paid	(2,956.60)	(3,610.88)
Dividend paid	(1.93)	(575.44)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>19,072.20</b>	<b>7,958.90</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>6,462.74</b>	<b>4,364.57</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>6,999.41</b>	<b>2,634.84</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>13,462.15</b>	<b>6,999.41</b>

#### Notes to Accounts :

- The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 29<sup>th</sup> May, 2024. The Statutory Auditors have carried out audit of the same & have expressed unmodified opinion on the financial results.
- Income from operations in the standalone results includes service receipts towards providing marketing & logistics related services to a subsidiary in pursuant to a long term contract.
- Exceptional items represent:

PARTICULARS	(₹ in Lacs)									
	STANDALONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1. Loss due to cyclone (net of insurance claim receipts) at certain plants of the group in Gujarat	-	-	-	(201.85)	-	-	-	-	(368.34)	-
2. Gain on sale of the assets on the closure of some of the plants of the Company	-	709.73	-	1,984.93	-	-	709.73	-	1,984.93	-
3. Gain on settlement of old outstanding liabilities (net)	5,671.76	-	-	5,671.76	-	5,671.76	2,555.08	-	8,226.85	-
	<b></b>									



ASHAPURA  
Group of Industries

# ASHAPURA MINECHEM LIMITED

Registered Office: Jeevan Udyog Building, 3<sup>rd</sup> 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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)										(₹ in Lacs)			
	STANDALONE					CONSOLIDATED					STANDALONE		CONSOLIDATED	
	Quarter Ended		Year Ended			Quarter Ended		Year Ended			As at		As at	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
<b>1. Income</b>														
(a) Income from operations	7,864.78	9,711.58	4,669.24	33,314.41	22,269.17	44,008.09	71,310.42	69,620.02	2,65,380.62	1,83,084.84				
(b) Other income	145.72	392.47	1,024.34	1,338.29	4,001.41	200.53	589.98	2,187.47	6,181.86	8,612.37				
<b>Total Income</b>	<b>8,010.50</b>	<b>10,104.06</b>	<b>5,693.58</b>	<b>34,652.70</b>	<b>26,270.58</b>	<b>44,208.63</b>	<b>71,900.40</b>	<b>71,807.49</b>	<b>2,71,562.47</b>	<b>1,91,697.21</b>				
<b>2. Expenses</b>														
(a) Cost of materials consumed	1,827.35	1,775.68	1,614.88	7,551.37	5,951.68	5,446.09	12,727.44	21,119.13	41,878.96	47,223.58				
(b) Purchase of Stock-in-trade	690.48	1,306.50	(906.07)	2,961.81	1,699.74	3,044.31	401.07	3,925.08	10,818.85	12,982.86				
(c) Changes in inventories	740.24	(25.64)	615.10	873.73	852.28	(3,699.98)	999.42	(3,145.74)	3,452.01	(10,855.51)				
(d) Employee benefits expenses	744.78	807.47	561.81	3,189.81	2,933.15	3,797.52	2,978.71	2,542.76	12,466.40	10,617.90				
(e) Finance cost	309.00	327.86	452.08	1,419.18	2,239.39	1,601.36	2,225.47	1,926.52	6,972.28	6,431.78				
(F) Depreciation & amortisation expenses	265.65	251.82	254.30	1,026.05	1,538.34	2,098.66	2,005.29	1,937.33	7,862.62	7,256.36				
(g) Selling & Distribution expenses	826.68	1,109.78	925.52	3,027.27	5,559.61	22,403.24	39,967.75	29,114.24	1,42,078.95	69,856.45				
(h) Other expenses	1,999.47	1,783.90	1,299.67	6,953.53	6,078.72	8,178.48	8,458.01	10,157.36	30,069.49	36,003.17				
<b>Total Expenses</b>	<b>7,403.66</b>	<b>7,337.38</b>	<b>4,817.27</b>	<b>27,002.74</b>	<b>26,852.93</b>	<b>42,869.67</b>	<b>69,763.17</b>	<b>67,576.67</b>	<b>2,55,599.55</b>	<b>1,79,516.60</b>				
<b>3. Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>606.84</b>	<b>2,766.68</b>	<b>876.31</b>	<b>7,649.95</b>	<b>(582.34)</b>	<b>1,338.95</b>	<b>2,137.23</b>	<b>4,230.82</b>	<b>15,962.92</b>	<b>12,180.61</b>				
4. Exceptional Items Gain / (Loss) (Refer Note 3)	5,671.76	709.73	-	7,454.84	-	5,671.76	3,264.81	-	9,843.44	-				
<b>5. Profit / (Loss) before tax (3+4)</b>	<b>6,278.61</b>	<b>3,476.40</b>	<b>876.31</b>	<b>15,104.80</b>	<b>(582.34)</b>	<b>7,010.72</b>	<b>5,402.04</b>	<b>4,230.82</b>	<b>25,806.36</b>	<b>12,180.61</b>				
<b>6. Tax Expenses</b>														
(a) Current Tax	-	-	-	-	-	1,104.20	944.83	1,157.57	3,805.35	2,385.53				
(b) Earlier years' Tax	-	-	118.77	-	118.77	74.22	20.50	117.40	94.72	578.02				
(c) Deferred Tax (Refer Note 4)	(554.93)	(212.08)	-	(1,540.69)	-	(256.98)	(168.64)	(119.01)	(1,202.54)	9.32				
<b>7. Profit / (Loss) for the period (5-6)</b>	<b>6,833.54</b>	<b>3,688.49</b>	<b>757.54</b>	<b>16,645.48</b>	<b>(701.12)</b>	<b>6,089.27</b>	<b>4,605.35</b>	<b>3,074.85</b>	<b>23,108.83</b>	<b>9,207.74</b>				
8. Share of Profit / (Loss) of joint ventures & associates (Net)	-	-	-	-	-	647.73	813.71	903.69	5,061.07	1,765.61				
<b>9. Profit / (Loss) for the period (7+8)</b>	<b>6,833.54</b>	<b>3,688.49</b>	<b>757.54</b>	<b>16,645.48</b>	<b>(701.12)</b>	<b>6,737.00</b>	<b>5,419.06</b>	<b>3,978.54</b>	<b>28,169.90</b>	<b>10,973.35</b>				
<b>10. Other Comprehensive Income / (Loss)</b>														
<b>A Items that will not be reclassified to Profit or Loss</b>														
(i) Remeasurements of defined benefit plans (net of taxes)	(134.10)	(1.93)	49.02	(139.88)	(7.70)	(237.45)	(7.89)	25.62	(261.16)	(32.39)				
(ii) Gains on Investments in equity instruments classified as FVOCI	-	-	-	-	-	-	-	-	-	-				
<b>B Items that will be reclassified to Profit or Loss</b>														
(i) Exchange differences on foreign currency translation	-	-	-	-	-	11.84	(563.23)	2,201.23	(1,904.31)	2,281.12				
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(134.10)</b>	<b>(1.93)</b>	<b>49.02</b>	<b>(139.88)</b>	<b>(7.70)</b>	<b>(225.61)</b>	<b>(571.12)</b>	<b>2,226.85</b>	<b>(2,165.47)</b>	<b>2,248.73</b>				
<b>11. Total Comprehensive Income for the period (Net of Tax)</b>	<b>6,699.44</b>	<b>3,686.56</b>	<b>806.56</b>	<b>16,505.61</b>	<b>(708.82)</b>	<b>6,511.40</b>	<b>4,847.93</b>	<b>6,205.39</b>	<b>26,004.43</b>	<b>13,222.08</b>				
<b>12. Profit for the period attributable to:</b>														
(a) Shareholders of the Company	-	-	-	-	-	6,851.67	5,635.16	3,995.68	28,700.33	11,700.64				
(b) Non-controlling interests	-	-	-	-	-	(114.67)	(216.11)	(17.14)	(530.43)	(727.29)				
<b>Total Comprehensive Income for the period attributable to:</b>						<b>6,737.00</b>	<b>5,419.06</b>	<b>3,978.54</b>	<b>28,169.90</b>	<b>10,973.35</b>				
(a) Shareholders of the Company	-	-	-	-	-	6,626.06	5,064.04	6,222.53	26,534.86	13,949.37				
(b) Non-controlling interests	-	-	-	-	-	(114.67)	(216.11)	(17.14)	(530.43)	(727.29)				
<b>13. Paid-up Equity Share Capital 91,486,098 of ₹ 2/- each</b>	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	1,829.72				
Reserves excluding revaluation reserve	-	-	-	17,166.82	661.21	-	-	-	90,205.83	63,670.96				
<b>14. Earnings Per Share</b>														
Basic	7.47	4.03	0.83	18.19	(0.77)	7.49	6.16	4.37	31.37	12.79				
Diluted	7.26	3.86	0.83	17.69	(0.77)	7.29	5.83	4.37	30.50	12.79				

### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)	
	As at 31 <sup>st</sup> MARCH, 2024	As at 31 <sup>st</sup> MARCH, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Loss for the year	16,645.48	(701.12)
Adjustments for -		
Depreciation & amortization	1,026.05	1,538.34
Income tax expenses	(1,540.69)	118.77
Loss / (Profit) on sale of investment	(0.95)	-
Loss / (Profit) on sale of property, plant & equipment	(2,016.32)	210.87
Reversal of impairment loss / (profit) recognised on receivables	(151.34)	(2,215.04)
Dividend	(143.08)	(144.91)
Interest	1,005.50	1,914.20
<b>Operating profit before working capital changes</b>	<b>(1,820.83)</b>	<b>1,422.24</b>
Adjustments for -		
(Increase) / decrease in trade & other receivables	887.26	6,211.26
(Increase) / decrease in other current & non-current assets	(78.90)	865.34
(Increase) / decrease in inventories	1,227.65	1,038.85
Increase / (decrease) in provisions	(171.79)	15.84
Increase / (decrease) in other current & non-current liabilities	(2,777.83)	1,960.84
Increase / (decrease) in trade & other payables	(14,877.26)	(6,746.43)
<b>Cash generated from operations</b>	<b>(15,790.87)</b>	<b>3,345.70</b>
Direct taxes paid	(322.19)	(17,933.89)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(1,288.41)</b>	<b>3,814.18</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant & equipment	(854.40)	(405.60)
Net cash flow on purchase of investments	0.95	-
Proceeds from disposal of property, plant & equipment	3,582.20	2.28
Dividend received	143.08	144.91
Interest received	404.67	325.20
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>3,276.50</b>	<b>66.78</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from loans borrowed (net)	43.72	1,548.91
Repayments of borrowings	(1,051.21)	(2,529.73)
Proceeds from issue of Share Capital	-	969.20
Dividend paid	(1.93)	(461.06)
Interest paid	(1,674.57)	(2,243.90)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(2,683.99)</b>	<b>(2,716.57)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>(695.89)</b>	<b>1,164.40</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>2,074.50</b>	<b>910.10</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>1,378.60</b>	<b>2,074.50</b>

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

PARTICULARS	(₹ in Lacs)			
	As at 31 <sup>st</sup> MARCH, 2024		As at 31 <sup>st</sup> MARCH, 2023	
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit for the year	28,169.90		10,973.35	
Adjustments for -				
Depreciation & amortization	7,862.62		7,256.36	
Income tax expenses	2,697.53		2,972.87	
Loss / (Profit) on sale of property, plant & equipment	(2,132.39)		207.18	
Share of profit from associate / joint venture	(5,061.07)		(1,765.61)	
Loss / (Profit) on sale / disposal of investments	(25.80)		-	
Impairment loss / (Profit) recognised on trade receivables (net)	(1,377.26)		(2,219.74)	
Exchange rate adjustments on foreign currency translation (net)	(1,904.31)		2,281.12	
Dividend	(3.13)		(4.96)	
Interest	6,242.54		6,038.04	
<b>Operating profit before working capital changes</b>	<b>6,298.73</b>		<b>14,765.26</b>	
Adjustments for -				
(Increase) / decrease in trade & other receivables	17,128.76		(23,440.12)	
(Increase) / decrease in other current & non-current assets	(7,726.88)		(10,727.86)	
(Increase) / decrease in inventories	1,117.85		(11,798.58)	
Increase / (decrease) in provisions	378.55		(93.89)	
Increase / (decrease) in other current & non-current liabilities	(9,456.28)		22,731.64	
Increase / (decrease) in trade & other payables	(16,741.92)		8,862.72	
<b>Cash generated from operations</b>	<b>(15,299.93)</b>		<b>(14,466.10)</b>	
Direct Taxes paid	(4,362.94)	(13,364.13)	(1,898.28)	(1,599.12)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>14,805.76</b>		<b>9,374.24</b>	
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Payments for property, plant & equipment	(33,186.93)		(13,398.81)	
Net cash flow on (Purchase) / Sale of investments	(798.05)		-	
Proceeds from sale of property, plant & equipment	5,913.43		31.55	
Dividend received	3.13		4.96	
Interest received	653.19		393.74	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(27,415.22)</b>		<b>(12,968.56)</b>	
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from borrowings	22,541.86		12,210.75	
Repayments of borrowings	-		(217.77)	
Repayments / Increase in lease liabilities	19.30		(89.67)	
Money received against Share Warrant	-		969.20	
Change in non-controlling interest	(530.43)		(727.29)	
Interest paid	(2,956.60)		(3,610.88)	
Dividend paid	(1.93)		(575.44)	
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>19,072.20</b>		<b>7,958.90</b>	
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>6,462.74</b>		<b>4,364.57</b>	
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>6,999.41</b>		<b>2,634.84</b>	
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>13,462.15</b>		<b>6,999.41</b>	

#### Notes to Accounts:

- The above financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 29<sup>th</sup> May, 2024. The Statutory Auditors have carried out audit of the same & have expressed unmodified opinion on the financial results.
- Income from operations in the standalone results includes service receipts towards providing marketing & logistics related services to a subsidiary in pursuant to a long term contract.
- Exceptional items represent:

PARTICULARS	(₹ in Lacs)									
	STANDALONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
1. Loss due to cyclone (net of insurance claim receipts) at certain plants of the group in Gujarat	-	-	-	(201.85)	-	-	-	-	(368.34)	-
2. Gain on sale of the assets on the closure of some of the plants of the Company	-	-	709.73	-	1,984.93	-	-	709.73	-	1,984.93
3. Gain on settlement of old outstanding liabilities (net)	5,671.									