

Ref No.: Minechem/Stock Exch/Letter/8090

21st July, 2021

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 year ended 31st March, 2021.

Kindly take the above on record.

Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)



Encl: As above

Continuation Sheet



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
<u>(i) Joint ventures and associates</u>		
1	Ashapura Perfoclay Limited ^{^1}	India
2	APL Valueclay Private Limited ¹	India
3	Ashapura Dhofar Resources LLC	Oman
4	Ashapura Midgulf NV	Belgium
5	Sohar Ashapura Chemicals LLC	Oman
6	Orient Abrasives Limited	India
7	Ashapura Arcadia Logistic Private Limited	India
8	Ashapura Farest MPA Sdn Bhd	Malaysia
9	Ashapura Fareast Acticlays SDN BHD	Malaysia
<u>Equity controlled/Significantly influenced by Director</u>		
10	Ashapura Mineral Company	India
11	Ashapura Overeas Private Limited	India
12	Chetan N Shah - HUF	India
13	Kutch Navniraman Trust	India
14	Manico Resources Private Limited	India
15	Minologistic Corporation	India
16	Minotrans Logistic Corporation	India
17	Orient Abrasives Limited	India
18	Sharda Industrial Corporation	India
19	Minotech Resources LLP	India
20	Ashapura Infin Private Limited	India
21	Ambica Logistics Private Limited	India
22	Altage Stone Crushing Industries	India
23	Ashapura Exports Private Limited	India
24	Ashapura Foundation	India
<u>(ii) Key managerial personnel</u>		
25	Mr. Chetan Shah	Executive Chairman
26	Mr. Rajnikant Pajwani ²	Whole Time Director & CEO
27	Mr. Hemul Shah	Executive Director & CEO
28	Mrs. Geeta Nerurkar	Whole Time Director & CEO
29	Mr. Sudhir Godbole	Director General
30	Mr. Ibrahima Balde	Director
31	Mr. Harish Motiwala	Independent Director
32	Ms. Himani Shah ^{^3}	Non Independent Director
33	Mr. Ashok Kadakia	Independent Director
34	Mr. Abhilash Munsif	Independent Director
35	Mr. Pundrik Sanyal	Independent Director
36	Mrs. Navita Gaiha ^{^6}	Independent Director
37	Mrs. Neeta Shah ^{^7}	Independent Director

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38	Leslic Steven Scheltens	Independent Director
39	Mr. Sachin Polke	Company Secretary & Vice President
40	Mr. Ashish Desai ⁴	Chief Financial Officer (CFO)
41	Mr. Ajay Phalod ⁵	Designate CEO
42	Ms. Surekha Sathe ⁸	Vice President - Information Technology
43	Mr. Akhilesh Kumar Sinha	Chief HR
44	Mrs. Dina Shah	Relative of a key managerial personnel
45	Mrs Chaitali Salot	Relative of a key managerial personnel
46	Mr. Manan Shah	Relative of a key managerial personnel

¹ ceased to be joint venture w.e.f. 19th September, 2018 till 28th February, 2020

² upto 1st June, 2019

³ w.e.f. 10th February, 2020

⁴ w.e.f. 12th June, 2019

⁵ upto 15th February, 2020

⁶ up to 10th June, 2020

⁷ w.e.f 11.11.2020

⁸ up to 30th June, 2020

ASHAPURA

Continuation Sheet



Nature of transaction	Relationship	Year ended 31st March 2021	Year ended 31st March 2020
<u>1. Sales of materials</u>			
Ashapura Perfoclay Limited	Joint Venture	2,466.17	67.43
APL Valueclay Private Limited	Joint Venture	1,575.01	-
Sohar Ashapura Chemicals LLC	Associate	63.96	-
Orient Abrasives Limited	Associate	7,175.51	6,798.60
Ashapura Midgulf NV	Associate	5,411.22	201.83
Ashapura Overseas PVT Ltd	Equity controlled/Significantly influenced by Director	0.43	-
Minotech resources LLP	Equity controlled/Significantly influenced by Director	227.07	-
Total...		16,919.36	7,067.86
<u>2. Sale of assets</u>			
Minotech resources LLP	Equity controlled/Significantly influenced by Director	347.07	-
Total...		347.07	-
<u>3. Purchase of materials</u>			
APL Valueclay Private Limited	Associate	1,631.28	-
Ashapura Perfoclay Limited	Associate	434.48	-
Orient Abrasives Limited	Associate	376.48	867.60
Total...		2,442.24	867.60
<u>4. Interest received</u>			
Ashapura Dhofar Resources LLC	Associate	113.16	146.77
Sohar Ashapura Chemicals LLC	Associate	18.54	31.59
Total...		131.70	178.35
<u>5. Reimbursement of administrative expenses received/(paid)</u>			
Ashapura Overseas Private Limited	Equity controlled/Significantly influenced by Director	0.04	1.49
Orient Abrasives Limited	Associate	19.07	-6.02
APL Valueclay Private Limited	Joint Venture	1.02	0.25
Ashapura Perfoclay Limited	Joint Venture	476.26	110.23
Total...		496.39	105.95
<u>6. Rent received</u>			
Ashapura Overseas Private Limited	Associate	1.23	1.20
Orient Abrasives Limited	Associate	12.15	11.40
Total...		13.35	12.60
<u>7. R & D charges receipts</u>			
Ashapura Perfoclay Limited	Joint Venture	200.00	75.00
Total...		200.00	75.00

Continuation Sheet



<u>8. Dividend received</u>			
Sohar Ashapura Chemicals LLC	Associate	-	-
Orient Abrasives Limited	Associate	57.00	102.69
Ashapura Perfoclay Limited	Joint Venture	388.18	-
Total...		326.00	102.69
<u>9. Donation</u>			
Ashapura Foudation	Equity controlled/Significantly influenced by Director	-	7.43
Kutch Navmiraman Trust	Equity controlled/Significantly influenced by Director	-	13.00
Total...		-	20.43
<u>10. Operational Income</u>			
Ashapura Dhofar Resources LLC	Joint Venture		3.52
<u>11. Guarantees Commission</u>			
Ashapura Perfoclay Limited	Joint Venture		32.00
<u>12. Stores, Spares & Packing Materials Purchases</u>			
APL Valueclay Limited	Joint Venture	1.15	0.24
Orient Abrasives Limited	Associate		2.92
Ashapura Perfoclay Ltd	Joint Venture	0.71	
Total...		1.87	3.16
<u>13. Rent paid</u>			
Ashapura Perfoclay Limited	Joint Venture		1.15
<u>14. Bank Guarantee commission</u>			
Ashapura Perfoclay Limited	Joint Venture	32.00	32
Outstanding Balances:			
<u>1. Trade receivables</u>			
Ashapura Exports Private Limited	Equity controlled/Significantly influenced by Director	385.58	385.58
Ashapura Midgulf NV	Joint Venture	2,019.70	2,025.80
Ashapura Overseas Private Limited	Equity controlled/Significantly influenced by Director	262.79	260.90
Ashapura Perfoclay Limited	Joint Venture		1,837.57
Manico Resources Private Limited	Equity controlled/Significantly influenced by Director	2.50	12.50
Ashapura Dhofar Resources LLC	Associate	3.41	3.52
APL Valueclay Private Limited	Joint Venture	0.42	3.40
Orient Abrasives Limited	Associate	414.01	319.04
Sohar Ashapura Chemicals LLC	Associate	27.12	48.76
Total...		3,115.52	4,897.07
<u>2. Security Deposit</u>			
Sharda Industrial Corporation	Equity controlled/Significantly influenced by Director	45.00	45.00
Ashapura Perfoclay Limited	Joint Venture	15.00	15.00
Total...		60.00	60.00

Continuation Sheet



3. Trade Payables			
Ashapura Midgulf NV	Joint Venture	160.20	154.60
Ashapura Arcadia Logistic Private Limited	Associate		49.41
Orient Abrasives Limited	Associate	902.75	1,021.87
Ashapura Perfoclay Limited	Joint Venture	2,511.00	0.03
APL Valueclay Private Limited	Joint Venture	579.22	10.64
Total...		4,153.17	1,236.55
4. Advances from customers			
Ashapura Forest MPA Sdn Bhd	Associate	0.70	0.70
Ashapura Arcadia Logistic Private Limited	Associate	100.00	100.00
Total...		100.70	100.70
5. Trade Advances			
Mino Trans Logistics	Equity controlled/Significantly influenced by Director	128.94	146.50
Manico Resources Private Limited	Equity controlled/Significantly influenced by Director	52.32	52.25
Altage Stone Crushing Industries	Equity controlled/Significantly influenced by Director	446.00	446.00
Minologistics Corporation	Equity controlled/Significantly influenced by Director	46.74	46.74
Total...		674.00	691.49
6. Loans			
Sohar Ashapura Chemicals LLC	Joint Venture		659.76
Ashapura Dhofar Resources LLC	Associate	2,873.52	3,419.42
Total...		2,873.52	4,079.17
7. Interest Receivable			
Ashapura Dhofar Resources LLC	Joint Venture	323.20	-
8. Loan Payable			
Ashapura Midgulf NV	Joint Venture	2,193.00	
Key management personnel and relatives			
1. Remuneration			
Mr. Chetan Shah	Executive Chairman	60.00	26.29
Mr. Rajnikant Pajwani	Whole Time Director & CEO		4.36
Mr. Hemul Shah	Whole Time Director & CEO	42.43	59.83
Mrs. Geeta Nerulakar	Whole Time Director & CEO	65.20	5.21
Mr. Sudhir Godbole	Director General	65.60	2.53
Mr. Ibrahim Balde	Director	17.31	0.56
Others		192.17	227.27
Total...		442.71	326.08

Continuation Sheet



<u>2. Sitting fees</u>			
Mr. Chetan Shah	Non-Executive Chairman	1.00	-
Mr. Harish Motiwala	Independent director	7.00	5.25
Mr. Ashok Kadakia	Independent director	5.00	3.50
Mr. Abhilash Munsif	Independent director	6.00	4.25
Mr. Hemul Shah	Independent director	2.00	1.50
Mrs. Geeta Nerurkar	Independent director	1.00	0.50
Mr. Pundrik Sanyal	Independent director	7.00	5.25
Mrs. Navita Gaiha	Independent director		1.00
Leslic Steven Schellens	Independent director		0.50
Mrs. Himani Shah	Non-Independent director	2.00	
Mrs. Neeta Sunil Shah	Independent director	0.50	
	Total...	31.50	21.75
<u>3. Reimbursement of expenses paid</u>			
Ms. Surekha Sathe	Vice President - Information Technology	1.78	3.00
Mr. Ashish Desai	Chief Financial Officer	8.95	3.60
Mr. Ajay Phalod	Designate CEO		3.01
Mr. Akhileshkumar Sinha	Vice President - HR	8.95	3.60
Mr. Sachin Polke	Company Secretary & Vice President	8.95	3.60
Mr. Hemul Shah	Whole Time Director & CEO	10.39	0.70
Mr. Sudhir Godbole	Director General	17.60	2.34
	Total...	56.63	19.85
<u>4. Sale of investment</u>			
Mr. Manan Shah	Relative of a key managerial personnel		867.11
<u>5 Royalty</u>			
Chetan N Shah -HUF	Relative of a key managerial personnel	268.02	49.84
<u>Outstanding Balances:</u>			
<u>1. Security deposits</u>			
Mr. Chetan Shah	Executive Chairman	5.00	5.00

Ashish Desai
Chief Financial Officer

