

ASHAPURA INDUSTRIAL FINANCE LIMITED

Regd. Office: Jeevan Udyog Bldg., 3rd Floor, 278, D. N. Road, Fort, Mumbai – 400 001
Tel. No. – 022 - 6665 1700 Fax No. – 022 – 22079395
U24100MH2008PLC178587

16th March, 2017

To,
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,

**Sub.:- Inter-se Transfer of Shares amongst the Promoter/Promoter Group of M/s.
Ashapura Minechem Limited**

Re.: Intimation under Regulation 10(5) of SEBI (SAST) Regulations, 2011

With reference to subject matter, we hereby inform that the Company, being part of Promoter/Promoter Group intends to acquire upto 1,14,49,220 Equity Shares (i.e. 13.16%) from Mr. Chetan Shah and Mr. Manan Shah, also part of Promoter/Promoter Group as disclosed in the Shareholding Pattern filed with the Stock Exchanges.

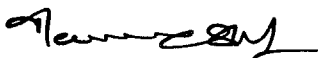
The said transaction being an 'Inter-Se' transfer of shares amongst Promoter/Promoter Group, the same falls within the exemptions under Regulation 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011.

The aggregate Shareholding of Promoter/Promoter Group before and after the above inter-se transfer shall remain the same.

In this regard, necessary disclosure under Regulation 10(5) for the aforesaid inter-se transfer in the prescribed format is enclosed herewith for information & record.

Yours faithfully,

For **ASHAPURA INDUSTRIAL FINANCE LIMITED**



**HEMUL SHAH
DIRECTOR
(DIN: 00058558)**

Encl.: As above

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

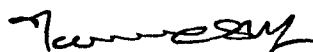
1.	Name of the Target Company (TC)	Ashapura Minechem Limited
2.	Name of the acquirer(s)	Ashapura Industrial Finance Limited (AIFL)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Acquirer is a part of Promoter Group of TC prior to the transaction.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Chetan N. Shah Mr. Manan C. Shah
	b. Proposed date of acquisition	On or after 23.03.2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Mr. Chetan Shah - Upto 92,10,000 Eq. Shares Mr. Manan Shah – Upto 22,39,220 Eq. Shares
	d. Total shares to be acquired as % of share capital of TC	13.16%
	e. Price at which shares are proposed to be acquired	Market Price as on the date of acquisition.
	f. Rationale, if any, for the proposed transfer	N.A.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 67.15/- per Share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We, AIFL, declare that the acquisition price would not be higher by more than 25% of the price computed in point 6.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We, AIFL, declare that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We, AIFL, declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers)				
	1. Ashapura Industrial Finance Limited	80,88,000	9.30	1,95,37,220	22.46
	Seller (s)				
	1. Mr. Chetan N. Shah	1,35,43,814	15.57	43,33,814	4.98
	2. Mr. Manan C. Shah	22,39,220	2.57	0	0.00

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For ASHAPURA INDUSTRIAL FINANCE LIMITED



HEMUL SHAH
DIRECTOR
(DIN: 00058558)

Date: 16.03.2017

Place: Mumbai