

**ASHAPURA
MINECHEM LIMITED**

Ref No.: Minechem/Stock Exch/Letter/7751

1st December, 2017

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
Phirojsha Jeejibhoy 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:- Acquisition of entire stake of M/s. Ashapura Resources Private Limited

We would like to inform you that the Company has acquired 10,000 Equity Shares of Rs. 10/- each fully paid up (entire share capital) of M/s. Ashapura Resources Private Limited (ARPL), previously known as Mineralco International Pvt. Ltd, from the existing shareholders of the said Company thereby making it a Wholly Owned Subsidiary of the Company.

The Disclosure as required under SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given as under:

Sr. No.	Particulars	Details
a.	name of the target entity, details in brief such as size, turnover etc.	Name:- M/s Ashapura Resources Private Limited Share Capital:- a) Authorised Capital:- Rs. 5,00,000/- b) Paid-up Share Capital:- Rs. 1,00,000/- Turnover for F. Y. 2016-2017: NIL
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c.	industry to which the entity being acquired belongs	Mining Industry However, the Company has not commenced any commercial operations.
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company with the intention of expanding its mineral portfolio has acquired entire stake of ARPL which is engaged in the similar line of business.

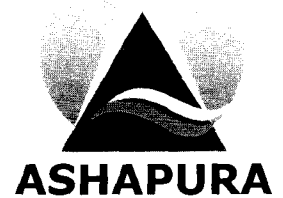
Regd. Office :

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





Continuation Sheet

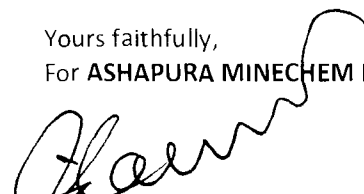
e.	brief details of any governmental or regulatory approvals required for the acquisition	No
f.	indicative time period for completion of the acquisition	N.A.
g.	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
h.	cost of acquisition or the price at which the shares are acquired	At the Face Value i.e. Rs. 10/- each
i.	percentage of shareholding / control acquired and / or number of shares acquired	100% Shareholding consisting of 10,000 equity shares of Rs. 10 each/-
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The target Company was incorporated on 17th April, 2013 in India, with Registrar of Companies, Maharashtra and is engaged in the business of mining, manufacturing & dealing in minerals and chemicals etc.</p> <p>However, the Company has not commenced any commercial operations yet.</p>

You are requested to take the same on your records and oblige.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD.**


SACHIN POLKE
COMPANY SECRETARY & VP