

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

Disclosures under Regulation 29(1) & 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|---|---|---|
| 1. Name of the Target Company (TC) | ASHAPURA MINECHEM LIMITED | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | ASHAPURA INDUSTRIAL FINANCE LIMITED | | |
| 3. Whether the acquirer belongs to Promoter /Promoter group | YES | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | 1. BOMBAY STOCK EXCHANGE LIMITED 2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED | | |
| 5. Details of the acquisition of shares / voting rights / holding of the Acquirer and PAC | Number | % w.r.t. total share / voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC (*) |
| <u>Before the acquisition under consideration, holding of:</u> | | | |
| a) Shares carrying voting rights | 40,88,000 | 4.9261 | 4.9261 |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | - | - | - |
| c) Voting rights (VR) otherwise than by equity shares | - | - | - |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | - | - | - |
| e) Total (a+b+c+d) | 40,88,000 | 4.9261 | 4.9261 |
| <u>Details of acquisition/sale:</u> | | | |
| a) Shares carrying voting rights acquired | 40,00,000 | 4.5984 | 4.5984 |
| b) VRs acquired otherwise than by equity shares | - | - | - |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | - | - | - |
| d) Shares encumbered/invoked/released by the acquirer | - | - | - |
| e) Total (a+b+c+d) | 40,00,000 | 4.5984 | 4.5984 |

...2/-

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| After the acquisition, holding of: | | | |
|--|--|---------------|---------------|
| a) Shares carrying voting rights | 80,88,000 | 9.2980 | 9.2980 |
| b) Shares encumbered with the acquirer | - | - | - |
| c) VRs otherwise than by equity shares | - | - | - |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | - | - | - |
| e) Total (a+b+c+d) | 80,88,000 | 9.2980 | 9.2980 |
| 6. Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.) | PREFERENTIAL ALLOTMENT (Conversion of Warrants into Equity Shares) | | |
| 7. Date of acquisition/sale / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 25 th March, 2014 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition | 8,29,86,098 Equity Shares of Rs. 2/- each | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition | 8,69,86,098 Equity Shares of Rs. 2/- each | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition | | | |

For ASHAPURA INDUSTRIAL FINANCE LIMITED

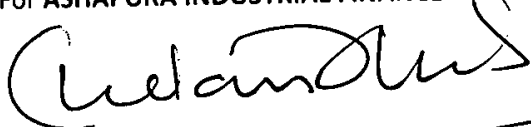

CHETAN SHAH
DIRECTOR

Place: Mumbai
Date: 26.03.2014

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