

Ref No.: Minechem/Stock Exch/Letter/7945

19th April, 2020

**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: ASHAPURMIN

Dear Sir/Madam,

Sub.: Clarification on spurt in Company's Share Price

We refer to your email communication dated 17th April, 2020, seeking clarification on spurt in Company's Share price.

As announced at the Company's Annual General Meeting in December, 2019, the Company was expected to commence its mineral exports from Guinea in the early 2020. So, we presume that the Investors are anticipating certain progress in the Guinean operations at this juncture.

A sudden spurt in the share price of the Company could probably be attributed to greater expectations of the Investors from the Guinean Operations of the Company.

We further clarify that the Company has always believed in good Corporate Governance and assures that it shall always abide by the rules & regulations applicable to the Company including keeping the stock exchanges duly informed on receipt of all the price sensitive information(s).

Hope to have clarified the position in the matter.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD**

**Sd/-
SACHIN POLKE
COMPANY SECRETARY & VP (Group)**