

Date: 24th June, 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 to an announcement submitted to the Exchange dated 22nd June, 2020.

We refer to your email communication dated 23rd June, 2020, seeking clarification in respect of an announcement submitted to the Exchange dated 22nd June, 2020.

In this connection, we hereby place on record that pursuant to the Arbitration Award dated 28th February, 2020, there have been some constructive negotiations between the Company and ASQ Connect Limited only with regard to the payment obligations under the settlement agreement. Accordingly, a fresh addendum between the parties was signed on 22nd June 2020. Moreover, certain consent terms in this regard are yet to be filed in the Courts of Law.

Further, as per the Arbitration Award the original settlement agreement has been reinstated and the effect of the settlement has been appropriately dealt with in the financials of the Company. Therefore, the present addendum to the said settlement may not have any significant impact on the financial position of the Company.

Hope to have clarified the position in the matter.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD**
Sd/-
SACHIN POLKE
COMPANY SECRETARY & VP (Group)

(Note - The above clarification is not signed and not on the Company's letterhead on account of Work from Home policy adopted by the Company due to coronavirus outbreak.)