

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

27th December, 2012

To,
The National Stock Exchange of India Limited,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 0513

Dear Sir,

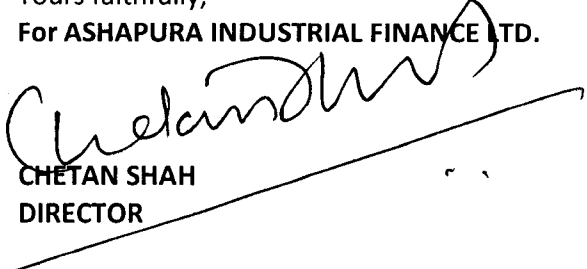
Sub. : Disclosures under Regulation 29(1) and 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

As required under the captioned Regulation, we, M/s. Ashapura Industrial Finance Ltd. a Promoter Group Company of Ashapura Minechem Limited, enclose herewith the necessary Disclosure in respect of our aggregate shareholding / voting rights, upon receipt of Intimation of Allotment of Shares pursuant to Preferential Issue of Shares / Securities by Ashapura Minechem Limited.

Kindly acknowledge the same & obliged.

Thanking you,

Yours faithfully,
For **ASHAPURA INDUSTRIAL FINANCE LTD.**


CHETAN SHAH
DIRECTOR

C.C. to: 1) Bombay Stock Exchange Ltd.
2) Ashapura Minechem Ltd.

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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	88,000	0.11	0.11
b) Voting rights (VR) otherwise than by equity shares	0	-	-
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)	0	-	-
Total (a+b+c)	88,000	0.11	0.11
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	40,00,000	4.82	4.60
b) VRs acquired otherwise than by equity shares	0	-	-
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	40,00,000	4.82	4.60
Total (a+b+c)	80,00,000	9.64	9.20

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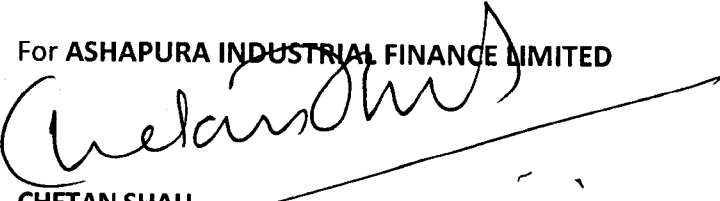
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After the acquisition, holding of:			
a) Shares carrying voting rights	40,88,000	4.92	4.70
b) VRs otherwise than by equity shares	0	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	40,00,000	4.82	4.60
Total (a+b+c)	80,88,000	9.74	9.30
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	PREFERENTIAL ALLOTMENT		
7. Date of acquisition of/ 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.	26 th DECEMBER, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition	7,89,86,098 Equity Shares of Rs. 2/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition	8,29,86,098 Equity Shares of Rs. 2/- each		
10. Total diluted share/voting capital of the TC after the said acquisition	8,69,86,098 Equity Shares of Rs. 2/- each		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **ASHAPURA INDUSTRIAL FINANCE LIMITED**


CHETAN SHAH
DIRECTOR

Place: Mumbai

Date: 27.12.2012