



ASHAPURA
MINECHEM LIMITED
CIN No. L14108MH1982PLC026396

Ref. No. Shares/NSE-1/7462/05

27th May, 2015

To,
The National Stock Exchange of India Limited
Corporate Relations Dept.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: ASHAPURMIN

Dear Sir,

Sub.: Change in Company's Directorate

In terms of Clause 30 of the Listing Agreement, we hereby report the following changes in the Directorate / Structure of the Board of Directors of the Company that were taken on record by the Board of Directors at their meeting held on 26th May, 2015:

1. Mr. Navnitlal Shah, Non-Executive Director (earlier occupied the position as an Executive Chairman of the Company upto 30.09.2014) has not been keeping well for quite a long period and as such has not attended his office and any of the meetings of the Shareholders / Board of Directors / Committees of the Board of Directors since September, 2013, the fact, which has already been brought to the notice of the Stock Exchanges and other Stakeholders / Shareholders of the Company.

In the light of above mentioned information, it was apprised to the Board of Directors that pursuant to provisions of Section 167(1)(b) of the new Companies Act, 2013, a Director of the Company shall have to vacate his office if he absents himself from all the meetings of the Board of Directors held during a period of twelve (12) months, with or without seeking leave of absence of the Board. It was further briefed that Mr. Navnitlal Shah has since 1st April, 2014 (the date when the said provisions of the new Companies Act, 2013 was made effective) has neither attended his office nor any meetings of the Board of Directors.

The Board of Directors at their meeting held on 26th May, 2015, took the said facts on record and in accordance with the provisions of Section 167(1)(b) of the Companies Act, 2013, recorded that the Directorship of Mr. Navnitlal Shah shall stand vacated and that he shall no longer be the Director on the Board of Directors of the Company.

The Board of Directors placed on record their sincere appreciation of the vision and contribution made by Mr. Navnitlal Shah in building the 'Ashapura Group'.

2. Since Mr. Navnitlal Shah who was the founder and father figure for the Company has vacated his Directorship on account of his health and consequent inability to attend office, the Independent Directors were of the opinion that considering the current business scenario and the Company's need for a mentor & a guide who can take the things forward, Mr. Chetan Shah, co-founder of the Company shall occupy the position as an 'Emeritus Chairman' of the Group (i.e. Non-Executive Chairman). The Independent Directors then requested Mr. Chetan Shah to accept the said proposal.

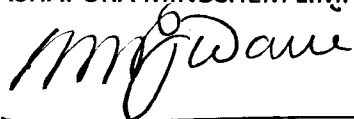
Considering the request of the Board, Mr. Chetan Shah stated that he was comfortable with the existing Board of Directors and has full faith in the Leadership of the Company. He further stated that he has been and shall always be available for any guidance and support that may be required by the Group.

Accordingly, Mr. Chetan Shah was designated as an 'Emeritus Chairman' of the Group.

Kindly take the above on record.

Yours faithfully,

For **ASHAPURA MINECHEM LIMITED**



RAJNIKANT PAJWANI
WHOLE-TIME DIRECTOR & CEO