

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

26th March, 2014

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

Dear Sir,

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

We wish to inform you that the Committee of Directors of Ashapura Minechem Limited at their Meeting held on 25th March, 2014, has approved the conversion of Warrants into Equity Shares and have subsequently allotted 40,00,000 Equity Shares to the Company.

Considering the above, we, being a Promoter Group Company, hereby, submit the necessary Disclosure pursuant to the provisions of Regulation 29(1) and 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Kindly take the same on record.

Yours Faithfully,
For ASHAPURA INDUSTRIAL FINANCE LIMITED



CHETAN SHAH
DIRECTOR

C.C. 1) The Bombay Stock Exchange Limited
2) Ashapura Minechem Limited

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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	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

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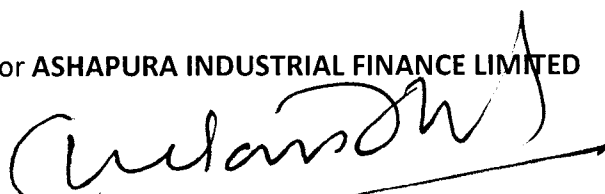
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After the acquisition, holding of:			
a) Shares carrying voting rights	80,88,000	9.2980	9.2980
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles 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