

Ref No.: Minechem/Stock Exch/Letter/8073

30th April, 2021

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 0001**

**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: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Sub.: Clarification on price movement

Ref: NSE mail/letter: NSE/CM/Surveillance/10629 dated 29th April, 2021

BSE mail: L/SURV/ONL/PV/NP/ 2021-2022 / 132 dated 30th April, 2021

We refer to your aforesaid email/letter communication, seeking clarification on price movement in Company's Share price.

We believe and presume that whatever the spurt in the share price of the company may be due to market conditions and/or are purely market driven and that the management of the Company has no role in any such price movement.

We want to clarify that the Company has always believed in good Corporate Governance and assures that it shall at all times abide by the rules & regulations applicable to the Company including timely disclosure of all material information/events that have a bearing on the price/volume behaviour in the scrip.

Hope to have clarified the position in the matter.

Thanking you,

Yours faithfully,

For **ASHAPURA MINECHEM LTD**



**HEMUL SHAH
EXECUTIVE DIRECTOR & CEO**

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