



Ref No.: Minechem/Stock Exch/Letter/7949

8th June, 2020

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 001

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.:- Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Armada Singapore Pte. Ltd. with whom the Company had entered into the Contracts of Affreightment had assigned its entire rights, title, interest and benefits in and to the arbitration award/decrees to M/s. Global Value Investments Pte. Ltd. (GVI), a Singapore based Company, by virtue of a deed of Assignment duly executed between them. Accordingly, the shipping claims and all other obligations attached to these decrees vested with GVI.

The Company communicated to GVI's representatives and wished to settle the decretal amounts amicably; subsequently after due deliberation and negotiation a Settlement Agreement was signed with GVI.

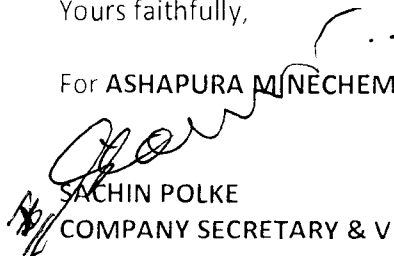
In this connection, kindly be informed that the aforesaid settlement agreement was executed in Dubai on 27th February, 2020 and the same was received at Company's Mumbai office during the statewide lockdown announced by the Government of Maharashtra due to Covid-19 pandemic. Since, the office has opened today post the lockdown, the information has been received and shared immediately in terms of the captioned regulation.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For ASHAPURA MINECHEM LTD


SACHIN POLKE
COMPANY SECRETARY & VP (Group)

Regd. Office :

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