



ashima
DYECOT PVT. LTD.

Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021, India.
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CIN : U17110GJ1995PTC025537

3rd September, 2019

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort, Mumbai - 400001

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sir/ Madam,

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

Ref: ASHIMA LIMITED (Target Company)
BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN

With reference to subject matter, we hereby inform you that the Equity Shares of Ashima Limited, i.e. Target Company, held by Albus Investments Private Limited and Apus Investments Private Limited (the Transferor Companies), both being part of Promoter Group of Ashima Limited, have been vested into Ashima Dyecot Private Limited, the Acquirer (the Transferee Company), pursuant a Composite Scheme of Arrangement in the nature of Amalgamation sanctioned by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench vide its Order dated 6th August, 2019.

In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record and oblige.

Thanking you.
Yours Faithfully,

For Ashima Dyecot Private Limited

Dipak Thaker
Company Secretary



Copy to:
Ashima Limited
Texcellence Complex,
Khokhara - Mehmedabad,
Ahmedabad - 380 021

T E X C E L L E N C E

Visit us at <http://www.ashima.in>

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF
SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Part-A- Details of the Acquisition:

Name of the Target Company (TC)	ASHIMA LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Ashima Dyecot Private Limited PACs: <ol style="list-style-type: none"> Chintan Navnit Parikh Shefali Chintan Parikh Krishnachintan Chintan Parikh Chintan Navnitlal Parikh (HUF) Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust 		
Whether the acquirer belongs to Promoter/ Promoter group	Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> National Stock Exchange of India Limited BSE Limited 		
Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
Acquirer Ashima Dyecot Private Limited	0	0	N.A.
PACs:			
1. Chintan Navnit Parikh & Shefali Chintan Parikh	1,47,900	0.12	N.A.
2. Shefali Chintan Parikh	80,920	0.06	N.A.
3. Shefali Chintan Parikh & Chintan Navnit Parikh	7800	0.01	N.A.
4. Krishnachintan Chintan Parikh	31,300	0.02	N.A.
5. Chintan N Parikh (HUF)	30,425	0.02	N.A.
6. Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust	26,71,441	2.08	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL

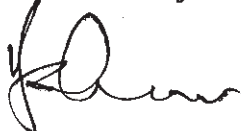


d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	29,69,786	2.31	N.A.
Details of acquisition			
a) Shares carrying voting rights acquired @	7,52,81,559	58.61	N.A.
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+/-d)	7,52,81,559	58.61	N.A.
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
Acquirer Ashima Dyecot Private Limited	7,52,81,559	58.61	N.A.
PACs:			
1. Chintan Navnit Parikh & Shefali Chintan Parikh	1,47,900	0.12	N.A.
2. Shefali Chintan Parikh	80,920	0.06	N.A.
3. Shefali Chintan Parikh & Chintan Navnit Parikh	7800	0.01	N.A.
4. Krishnachintan Chintan Parikh	31,300	0.02	N.A.
5. Chintan N Parikh (HUF)	30,425	0.02	N.A.
6. Chintan Navnit Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust	26,71,441	2.08	N.A.
b) VRs otherwise than by equity shares	NIL	NIL	NIL
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	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	7,82,51,345	60.92	N.A.



Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Pursuant to a Composite Scheme of Arrangement in the nature of Amalgamation duly sanctioned by the National Company Law Tribunal, Ahmedabad Bench vide Order dated 6 th August, 2019, 7,52,81,559 Equity Shares of the TC held by Two erstwhile Promoter Group Companies have been vested in to the Acquirer. (Explained at note @)
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Fully paid up Equity Shares of Rs. 10/- each of the Target Company.
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.	31/08/2019 @ The certified true copy of the NCLT Order dated 6 th August, 2019 (received on 22 nd August, 2019), was filed with the Registrar of Companies, Ahmedabad on 31 st August, 2019, which is the Effective Date of the Scheme and accordingly treated as the Date of Acquisition.
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 1,28,45,38,760/- Equity Share Capital divided into 12,84,53,876 Equity Shares at Rs. 10/- each
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 1,28,45,38,760/- Equity Share Capital divided into 12,84,53,876 Equity Shares at Rs. 10/- each
Total diluted share/voting capital of the TC after the said acquisition	Not Applicable

For Ashima Dyecot Private Limited



Dipak Thaker
Company Secretary



Place: Ahmedabad

Date: 03/09/2019

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange.
- (**) 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.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.
- @ Albus Investments Private Limited and Apus Investments Private Limited (respectively Transferor Company no. 4 and 7 under the Composite Scheme of Arrangement), being part of Promoter Group/PACs were holding respectively 1,65,96,808 and 5,86,84,751 Equity Shares, aggregating to 7,52,81,559 Equity Shares of the Target Company i.e. Ashima Limited.

Pursuant to a Composite Scheme of Arrangement in the nature of Amalgamation sanctioned by Order dated 6th August, 2019 of Hon'ble National Company Law Tribunal, Ahmedabad Bench, both the said Transferor Companies have merged into Ashima Dyecot Private Limited (Transferee Company), the Acquirer. Thus, the shares held by said Two Transferor Companies (Part of Promoter Group) in Ashima Limited have been vested with the Acquirer Company i.e. Ashima Dyecot Private Limited (Transferee Company). Accordingly, the Acquirer (the Transferee Company) now holds total 7,52,81,559 Equity Shares (58.61%) of Ashima Limited, and has become part of the Promoter Group.

The certified true copy of the NCLT Order dated 6th August, 2019 (received on 22nd August, 2019), was filed with the Registrar of Companies, Ahmedabad on 31st August, 2019, which is the Effective Date of the Scheme and accordingly treated as the Date of Acquisition.

Post acquisition, however, there is no change either in shareholding/ control of promoter / promoter group/ PACs.



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ASHIMA DYECOT PVT. LTD." around the perimeter, "Ahmedabad" in the center, and a small star at the bottom.