



Ref No.: Minechem/Stock Exch/Letter/8201

21st April, 2023

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 023.

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

Sub.: Outcome of Board Meeting pursuant to provisions of the SEBI (Listing Obligation and Disclosure Requirements) 2015

In terms of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2018, we hereby inform you that, the Board of Directors at its meeting held on Friday, 21st April, 2023 has approved the sale/transfer of its Chamotte Plant of the Company to M/s Orient Abrasives Limited, an Associate Company, subject to the approval of Shareholders by way of postal ballot being the sale of substantial/Material undertaking pursuant to the provisions of section 180 (1) (a) of the Companies Act 2013.

We hereby furnish following details in this regard:

Sr. No.	Details of events required to be disclosed	Disclosure
a.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<u>Details pertaining to Chamotte Plant as on 31st March 2022</u> a) <u>Turnover</u> : Rs. 8.69 Cr b) <u>% of Turnover</u> : 1.45% of total turnover c) <u>Net worth of the Company</u> : Rs. 36.57 cr d) <u>% of Net Worth</u> : - 23.76 to total Net Worth of the Company
b.	date on which the agreement for sale has been entered into	-
c.	the expected date of completion of sale/disposal	31 st May, 2023 or such other date mutually extended by the Parties in writing.
d.	consideration received from such sale / disposal	The Company shall receive consideration of Rs. 21 Crores.
e.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<u>Buyer Details</u> : M/s Orient Abrasives Limited. The Company is an Associate Company.

The Meeting started at 4:00 pm and concluded at 6:00 pm.

For ASHAPURA MINECHEM LIMITED

SACHIN POLKE
COMPANY SECRETARY &
PRESIDENT (Corporate Affairs)

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