

COMPANY UNDER
CORPORATE INSOLVENCY RESOLUTION PROCESS
(CIRP)



Ref No.: Minechem/Stock Exch/Letter/7869

May 29, 2019

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. 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

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2019

Pursuant to Clause 3(b) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we wish to enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2019.

This compliance is being made under the guidance of Interim Resolution Professional ('IRP') of the Company, who has been appointed by NCLT, by its Order dtd. 15th March, 2019.

Kindly take the above on record.

Yours faithfully,

For ASHAPURA MINECHEM LIMITED


SACHIN POLKE
COMPANY SECRETARY & VP (Group)

Encl: As above

Virendra Bhatt

Company Secretary

Office :

Office No. 03, A Wing, 9th Floor,

Pinnacle Corporate Park,

BKC CST Link Rd., MMRDA Area,

Bandra Kurla Complex,

Bandra East, Mumbai - 400 051.

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SECRETARIAL COMPLIANCE REPORT OF ASHAPURA MINECHEM LIMITED FOR THE YEAR ENDED 31ST MARCH, 2019

1. I have examined:

- (a) All the documents and records made available to me and explanation provided by **Ashapura Minechem Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

2. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

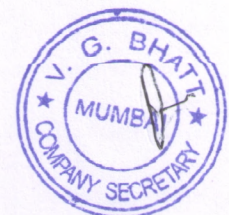
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

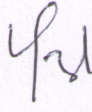

and based on the above examination, I hereby report that, during the Review Period:

- (a) The Listed Entity has prima facie complied with the provisions of the above regulations and circulars/ guidelines issued thereunder. However, in the absence of any transaction relating to buyback of securities, issue of Non-Convertible and Redeemable Preference Shares, new scheme of Employee Stock Option Plan and issue of debt securities during the review period, the compliance of the relevant regulations mentioned above does not arise.
- (b) The listed entity has prima facie maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) During the review period the Company has received the NCLT order no. C.P.(IB)-4508/MB/2018 & MA 303/2019 dated 15th March, 2019 and as per order, NCLT bench has appointed Mr. Arun Chadha, Having registration no. as IBBI/IPA-001/IP-P00165/2017-18/10334, as Interim Resolution Professional (IRP) for initiation of CIRP and suspended the power of Board of Director.
- (d) During the review period the Company has not provided the CFO Compliance Certificate to the Board of Director under Regulation 17(8) as CFO is not appointed by the Company, but instead of the CFO Compliance certificate, Company has provided the Compliance Certificate from the Whole Time Director & Senior GM – Accounts”



- (e) During the period under review and as per information provided, no action was taken against the listed entity / its promoters / directors either by SEBI by Stock Exchanges (including under the Standard Operating Procedures Issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder.
- (f) During the period under review, as per the information provided by the Company, prima facie there were no instances of transaction by the designated persons in the securities of the Company during the closure of window.
- (g) This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports does not arise.

Place: Mumbai
Date: 27th May, 2019



Virendra G. Bhatt
ACS No.: 1157
CP No.: 124