



Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021, India.
Phone No. : 91 - 79 - 67777000 • Fax : 91 - 79 - 22773061 • E.mail : texcellence@ashima.in
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 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

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 vide Order dated 6th August, 2019.

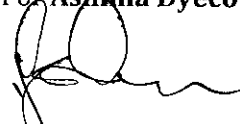
Kindly note that in terms of the Regulation 10(1)(d)(iii) of SEBI (SAST) Regulations, the said acquisition is exempt from the obligation to make open offer under Regulation 3 and/or Regulation 4 of SEBI (SAST) Regulations.

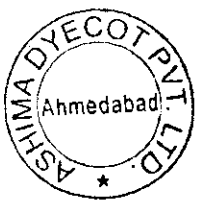
In this connection, we hereby enclose the disclosure in the prescribed format as per the Regulation 10(6) of the SEBI (SAST) Regulations.

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



FORMAT FOR DISCLOSURES UNDER REGULATION 10(6) – REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company (TC)	ASHIMA LIMITED	
2.	Name of the acquirer(s)	ASHIMA DYECOT PRIVATE LIMITED	
3.	Name of the stock exchange where shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer / acquisition of shares.	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@)	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchanges.	Not Applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	
	b. Date of acquisition		
	c. Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above		

d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable			
e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable			
8.	Shareholding details	Pre-Transaction		Post -Transaction	
		No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
a. Each Acquirer / Transferee (*)					
Ashima Dyecot Private Limited @		0	0	7,52,81,559	58.61
Persons Acting in Concert (PACs):					
1. Chintan Navnit Parikh & Shefali Chintan Parikh		1,47,900	0.12	1,47,900	0.12
2. Shefali Chintan Parikh		80,920	0.06	80,920	0.06
3. Shefali Chintan Parikh & Chintan Navnit Parikh		7800	0.01	7800	0.01
4. KrishnaChintan Chintan Parikh		31,300	0.02	31,300	0.02
5. Chintan N Parikh (HUF)		30,425	0.02	30,425	0.02
6. Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust		26,71,441	2.08	26,71,441	2.08
TOTAL		29,69,786	2.31	7,82,51,345	60.92
b. Each Seller / Transferor					
(i) Albus Investments Private Limited @		1,65,96,808	12.92	0	0
(ii) Apus Investments Private Limited @		5,86,84,751	45.69	0	0

For Ashima Dyecot Private Limited



Dipak Thaker
Company Secretary



Place: Ahmedabad
Date: 03/09/2019

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
 - The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- @ 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.

