

Ref No.: AML/IBC/CIRP/18

12th June, 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.: Intimation under Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in relation to nomination of Chief Executive Officer and Chief Financial Officer of the Company.

This has reference to the intimation dated 31st May, 2019 given by the Company in respect of the resignation of Mr. Rajnikant Pajwani as Whole-time Director and Chief Executive Officer of the Company.

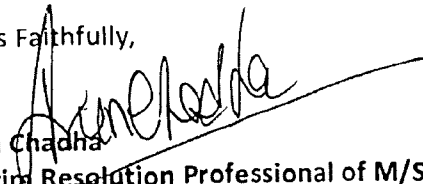
In this connection and as previously informed, the Corporate Insolvency Resolution Process (CIRP) has been initiated against the Company and the powers of the Board of Directors are suspended in terms of the provisions under Section 17 of the Insolvency & Bankruptcy Code, 2016. Accordingly, in my capacity of the Interim Resolution Professional (IRP) and to comply with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), do hereby nominate and appoint **Mr. Ajay Phalod as Chief Executive Officer (CEO) of the Company and Mr. Ashish Desai as Chief Financial Officer (CFO) of the Company**, with immediate effect, to carry out the functions / duties as may be entrusted upon them in terms of provisions of the Companies Act, 2013, Listing Regulations and/or any other applicable legislations, till the time the Company is under CIRP.

Further, as required under the provisions of the Listing Regulations, brief profile of the aforesaid **Key Managerial Personnel's** are annexed hereto for reference and record.

This intimation is made pursuant to provisions of Regulation 30 of the Listing Regulations.

Kindly take the above on record.

Yours Faithfully,



Arun Chadha

Interim Resolution Professional of M/S Ashapura Minchem Limited

IP Registration No. IBBI/IPA-001/IP-P00165/2017-18/10334

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