

Ref No.: Minechem/Stock Exch/Letter/7843

19th March, 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.: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reg.: Petition No. C.P.(IB) - 4508/MB/2018 & MA 303/2019 - Under Section 10 of the Insolvency and Bankruptcy Code, 2016 r.w. Rule 7 and U/s. 30 / U/s. 31 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

We refer to our earlier intimation dated 12th December, 2018, regarding the Company approaching the National Company Law Tribunal - Mumbai Bench, under appropriate & relevant provisions of the Insolvency and Bankruptcy Code, 2016.

In this connection, we inform that the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, having considered the Petition as well as Application as conjoint, has 'Admitted' the petition for commencement of the Corporate Insolvency Resolution Process ('CIRP') under Section 10 of the Insolvency & Bankruptcy Code, 2016 ('IBC') by an Order dated 15th March, 2019, which was received by the Company on 18th March, 2019.

By the same Order, the Hon'ble NCLT has appointed Mr. Arun Chadha, Insolvency Professional, having registration no. as IBBI/IPA-001/IP-P00165/2017-18/10334, as Interim Resolution Professional ('IRP') of the Company, for initiation of CIRP, with the direction that he shall comply with other provisions of the IBC including provisions of Section 16 to 18 of IBC.

Further, by the said Order, the provisions of Moratorium as prescribed under Section 14 of IBC shall be operative henceforth with effect from the date of appointment of IRP and that the Resolution Plan which was already in existence be treated as 'Resolution Plan' falling within the ambit of Section 30 of the IBC.



Regd. Office :

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CIN No. L14108MH1982PLC026396

Continuation Sheet

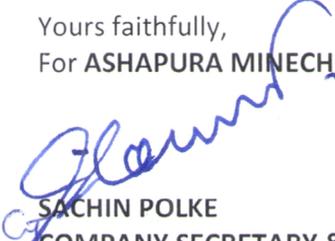


This information be treated as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This intimation is being issued with the approval of the IRP.

Thanking you,

Yours faithfully,
For **ASHAPURA MINECHEM LTD**


SACHIN POLKE
COMPANY SECRETARY & VP (Group)

ASHAPURA