

COMPANY UNDER
CORPORATE INSOLVENCY RESOLUTION PROCESS
(CIRP)



**ASHAPURA
MINECHEM LIMITED**

Ref No.: AML/IBC/CIRP/20

July 24, 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.: Notice under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to Audited Financial Results (Consolidated) for the Quarter and Year ended 31st March, 2019

As informed earlier vide letter dated 19th March, 2019, Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of Ashapura Minechem Limited ("the Company") under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC) by an order of Hon. National Company Law Tribunal (NCLT) dated 15th March, 2019.

As per Section 17 of the IBC, 2016, the authority of the Board of Directors stands suspended and such powers and authority shall be vested with the appointed undersigned as the Interim Resolution Professional ("the IRP") of the Company.

Accordingly, I had, in my capacity as an "IRP" vide letter bearing ref no. AML/IBC/CIRP/17 dated 30th May, 2019, submitted Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2019. Further, as per Regulation 33 (3) (d) of the SEBI (LODR), 2015, if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial result also submit audited consolidated financial result along with auditors' report. The said result for the year ended March 31, 2019 primarily pertains to a period before 15th March, 2019, i.e. insolvency commencement date, wherein the management of the Company was responsible for the affairs and day to day functioning of the Company. The financial statements of few of the Subsidiaries/Associates were not finalised and were said to be available within a month's time. Moreover, the undersigned also needed some time to understand and assess such financials and therefore, had requested for an extension of two months to ensure that the consolidated financial statements are duly prepared and submitted to the Stock Exchanges.

In this connection, I have now been informed and given to understand that the Accounts and Financials of the Subsidiaries/Associates have since been compiled, prepared & audited and are being made available for consideration. As such, the Audited Financial Results (Consolidated) for the quarter and year ended 31st March, 2019, shall be approved & taken on record on Thursday, 01st August, 2019 which may please be noted.

Regd. Office :

Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)

Tel. : +91-22 6665 1700 ■ Email : info@ashapura.com ■ www.ashapura.com

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Continuation Sheet

Subsequently, such approved Financial Results shall be filed with the Stock Exchanges.

Kindly take the above on record.

Yours Faithfully,

Arun Chadha

Interim Resolution Professional

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

Address: 727, Brahmpuri, Meerut-250002, Uttar Pradesh

Email Id – cirp.ashapura@gmail.com