

**TIW SYSTEMS PRIVATE LIMITED**  
At 9TH FLOOR SHITIRATHA NRPANCHWATI CIRCLE OFF C G ROAD,  
AHMEDABAD, Gujarat, India, 380006

January 6, 2024

To,  
The Manager  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400 001

**Sub.: Submission of disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/ Madam,

With reference to the above captioned subject, I, Manthan Bipinbhai Doshi, Director on behalf of TIW Systems Pvt Ltd & Others (Acquirer/Seller), hereby submit the disclosure required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of acquisition/sale of Equity Shares of Ashnisha Industries Limited.

Kindly take the above information on your records.

Thanking You.  
Yours Faithfully,

For and on behalf of Acquirer/Seller(s)  
TIW Systems Pvt Ltd & Others



Manthan Bipinbhai Doshi  
Director  
DIN: 06984301

CC:  
To  
The Compliance Officer  
Ashnisha Industries Limited  
7<sup>th</sup> Floor, Ashoka Chambers,  
Mithakhali Six Roads,  
Ahmedabad - 380 006



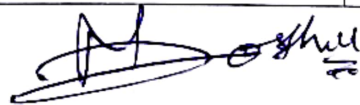
**ANNEXURE**

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

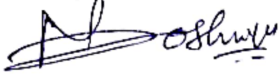
Name of the Target Company (TC)	Ashnisha Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	TIW Systems Pvt Ltd & Others		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	%w.r.t. total share/voting capital wherever applicable(*)	%w.r.t. total diluted share/voting capital of the TC(**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
TIW Systems Pvt Ltd & Others	1,09,01,069	11.12	11.12
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total(a+b+c+d)	1,09,01,069	11.12	11.12



<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold			
TIW Systems Pvt Ltd & Others	(31,85,523)	(3.15)	(3.15)
b) VRs acquired/sold other wise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total(a+b+c+-d)	(31,85,523)	(3.15)	(3.15)
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights			
TIW Systems Pvt Ltd & Others	77,15,546	7.97	7.97
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total(a+b+c+d)	77,15,546	7.97	7.97
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market Sale of Share		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	From 03.01.2024 to 05.01.2024		
Equity share capital/total voting capital of the TC before the said acquisition	Rs. 10,10,00,000/- divided into 10,10,00,000 equity shares of face value of Re. 1/- each		
Equity share capital/total voting capital of the TC after the said acquisition	Rs. 10,10,00,000 /- divided into 10,10,00,000 equity shares of face value of Re. 1/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 10,10,00,000 /- divided into 10,10,00,000 equity shares of face value of Re. 1/- each		



For and on behalf of Acquirer(s) & their PACs  
TIW Systems Pvt Ltd & Others



Manthan Bipinbhai Doshi  
Director  
DIN: 06984301

Place: Ahmedabad  
Date: 06/01/2024

Note:

(\* Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

