

13th January, 2024

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Security ID: ASHNI
Security Code: 541702

Dear Sir/Madam,

Sub: General Update on signing of Memorandum of Understanding at Vibrant Gujarat Global Summit 2024
Ref: Your discrepancy e-mail dated 13/01/2024 regarding submission of additional details under SEBI
(LODR), 2015

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with your email dated 13/01/2024 regarding the additional details required to be provided under aforementioned circular, please find below the details regarding the signing of Memorandum of Understanding by the Company at Vibrant Gujarat Global Summit 2024, in continuation to our corporate announcement made on 12th January, 2024 for the said purpose:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Commissioner of Municipalities Administration, Government of Gujarat
2.	Purpose of entering into the agreement;	Memorandum of Understanding was executed on 12 th January 2024, in Gandhinagar, as a part of the Investment Promotion Activity for the Vibrant Gujarat Global Summit 2024 for setting up of Solar Plant.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	NIL
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Under this agreement, the Government of Gujarat will support the Company in obtaining the necessary permissions, registrations, approvals, clearances, etc., from the relevant state departments. This facilitation will adhere to the existing policies, rules, and regulations of the State Government for the aforementioned project(s) in Gujarat, ensuring a time-bound process.



ASHNISHA INDUSTRIES LIMITED

5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	N.A.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	N.A.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	N.A.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A.

Any further update in this matter shall be informed to the shareholders in due course of time.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Ashnisha Industries Limited



Shalin A. Shah
Director
DIN: 00297447