ASHAPURA INDUSTRIAL FINANCE LIMITED

Regd. Office: Jeevan Udyog Bldg., 3rd Floor, 278, D. N. Road, Fort, Mumbai – 400 001 Tel. No. – 022 - 6665 1700 Fax No. – 022 – 22079395 CIN: U24100MH2008PLC178587 Email: cosec@ashapura.com

14th February, 2023

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 023

Scrip Code: ASHAPURMIN

The Dy. General Manager,

Corporate Relations Dept.,

Bandra (E), Mumbai – 400 051

National Stock Exchange of India Ltd.,

Exchange Plaza, Bandra-Kurla Complex,

Scrip Code: 527001

Dear Sir/Madam,

Sub: Compliance of Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011

As required under the Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2018, please find attached disclosure in relation to the acquisition of acquisition of 21,22,085 Convertible Warrants of the Company on a Preferential Basis in the format as prescribed under the aforesaid Regulation.

Thanking You,

Yours faithfully, For Ashapura Industrial Finance Limited

Hemul Shah Director

Encl.: As above

C.C. to: Ashapura Minechem Limited
Jeevan Udyog Building, 3rd Floor,
D. N. Road, Fort, Mumbai - 400001

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FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC) 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer 3. Whether the acquirer belongs to Promoter group 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed 5. Details of the acquisition of shares/disposal as follows Before the acquisition under consideration, holding of: a) Shares carrying voting rights (P) Voting rights (V) Noting rights (V)							
Acting in Concert (PAC) with the acquirer belongs to Promoter group 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed 5. Details of the acquisition of shares carrying voting rights in the TC (specify holding in each category) Possible Total (a+b+c+d) Total (a+b+c+d) Details of acquisition vider consideration) shares carrying voting rights acquired to the rot consideration that entitles the acquisition under consideration, holding of: 1. Bombay Stock Exchanges Limited 2. National Stock Exchanges Limited 2. 16.16% W.r.t. total Stock Surv. Limited 2. National Stock Excha	1.	Name of the Target Company (TC)	•				
acquirer 3. Whether the acquirer belongs to Premeter/Promoter group 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed 5. Details of the acquisition of shares/disposal as follows Before the acquisition under consideration, holding of: a) Shares carrying voting rights 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 of acquisition/sale a) Shares carrying voting rights b) Shares encumbered/ invoked/ released by the acquire Total (a+b+c+d) Details of acquisition/sale a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity 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) e) Shares encumbered/ invoked/ released by the acquirer Total (a+b+c+d) Details of acquisition/sale a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity 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 d) Shares encumbered/ invoked/ released by the acquirer 2. National Stock Exchanges Limited 2. National Stock Exchanges L	2.	Name(s) of the acquirer and Persons	Ashapura Ind	ustrial Finance L	imited		
3. Whether the acquirer belongs to Promoter/Promoter group 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed 5. Details of the acquisition of shares/disposal as follows Before the acquisition under consideration, holding of: a) Shares carrying voting rights 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 a) Shares encumbered/ invoked/ released by the acquirer 1,47,81,734 16.16%		Acting in Concert (PAC) with the					
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acquired	Det	ails of acquisition/ sale					
acquired	a)	Shares carrying voting rights					
equity 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 d) Shares encumbered/ invoked/ released by the acquirer			-	-	-		
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voting rights in the TC (specify holding in each category) acquired d) Shares encumbered/ invoked/ released by the acquirer		acquirer to receive shares carrying					
holding in each category) acquired d) Shares encumbered/ invoked/ released by the acquirer			21,22,085	-	2.22%		
d) Shares encumbered/ invoked/ released by the acquirer							
released by the acquirer	d)						
Total (a+b+c+d) 21,22,085 - 2.22%			-	-	-		
	Tota	al (a+b+c+d)	21,22,085	-	2.22%		

ASHAPURA INDUSTRIAL FINANCE LIMITED

Regd. Office: Jeevan Udyog Bldg., 3rd Floor, 278, D. N. Road, Fort, Mumbai – 400 001 Tel. No. – 022 - 6665 1700 Fax No. – 022 – 22079395 CIN: U24100MH2008PLC178587 Email: cosec@ashapura.com

Afte	After the acquisition, holding of:					
	Shares carrying voting rights	1,47,81,734	16.16%	15.47%		
1 .	Shares encumbered with the	-	-			
'	acquirer			-		
c)	VRs otherwise than by equity shares	-	-	-		
1	Warrants/convertible securities/any	21,22,085	-	2.22%		
	other instrument that entitles the					
	acquirer to receive shares carrying					
	voting rights in the TC (specify					
	holding in each category) after					
	acquisition					
Tota	al (a+b+c+d)	1,69,03,819	16.16%	17.70%		
6.	Mode of acquisition/sale (e.g. open	Preferential allotment of Convertible Warrants				
	market/ public issue / rights issue					
	/preferential allotment / inter-se					
	transfer, etc.)					
7.	Date of acquisition / sale of shares /	14 th February, 2023				
	VR or date of receipt of intimation of					
	allotment of shares, whichever is					
	applicable					
8.	Equity share capital / total voting	9,14,86,098 Equity Share of Rs. 2/- each.				
	capital of the TC before the said					
	acquisition					
9.	Equity share capital/ total voting	9,14,86,098 Equity Share of Rs. 2/- each.				
	capital of the TC after the said					
	acquisition					
10	. Total diluted share/voting capital of	9,55,26,098 Equity Share of Rs. 2/- each.				
	the TC after the said acquisition					

Note:

- (*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Listing Regulations.
- (**) 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.

For Ashapura Industrial Finance Limited

Hemul Shah Director

Place: Mumbai Date: 14/02/2023