

Date : 1 September 2023

To

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

BSE scrip code: 527001

Email : corp.relations@bseindia.com

To

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

NSE symbol: ASHAPURMIN

Email : takeover@nse.co.in

To

Ashapura Minechem Limited

CIN: L14108MH1982PLC026396

278, Jeevan Udyog Bldg., 3rd Floor,
D. N. Rd, Fort Mumbai - 400 001

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ('SAST Regulations')

Dear Sir/Madam,

In terms of the provisions of Regulation 29(2) of the SAST Regulations, please find enclosed disclosure in the prescribed format in respect of release of pledge on 60,00,000 Equity Shares of Ashapura Minechem Limited ('AML') by our Company pledged by Mr. Chetan Navnitlal Shah, Promoter of AML.

This is for your information and records.

Thanking you

Yours faithfully,

For Elara Finance (India) Private Limited



Kamal Kishore Sati

Director

DIN: 06530728



Encl.: as above

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

1. Name of the Target Company (TC)	Ashapura Minechem Limited ('AML')		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Elara Finance (India) Private Limited ('Acquirer')		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. 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
<u>Before the acquisition/ disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) <i>pledged by Mr. Chetan N. Shah, Promoter of TC with acquirer</i>	1,35,43,814	14.80	14.80
c) Voting rights (VR) otherwise than by equity shares	0	0.00	0.00
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)	0	0.00	0.00
e) Total (a+b+c+d)	1,35,43,814	14.80	14.80
<u>Details of the acquisition/ disposal as follows:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) VRs acquired/sold otherwise than by shares	0	0.00	0.00

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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	0	0.00	0.00
d) Shares encumbered / invoked /released by the acquirer	60,00,000	6.56	6.56
e) Total (a+b+c+d)	60,00,000	6.56	6.56
<u>After the acquisition / disposal, holding of:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares encumbered/pledged with the acquirer	75,43,814	8.25	8.25
c) VRs otherwise than by shares	0	0.00	0.00
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	0	0.00	0.00
e) Total (a+b+c+d)	75,43,814	8.25	8.25
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Release of Pledge		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, release of pledge of shares, whichever is applicable	1 September 2023		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	N.A.		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	N.A.		

Kamal Sethi



10. Total diluted share/voting capital of the TC after the said acquisition

N.A.

For Elara Finance (India) Private Limited



Kamal Kishore Sati
Director
DIN: 06530728



Place: Mumbai
Date: 1 September 2023