



Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : texcellence@ashima.in
CIN No : U17110GJ1995PTC025537

25th October, 2019

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort, Mumbai - 400001

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sirs,

Sub: Revised Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

ASHIMA LIMITED (Target Company) BSE Scrip Code: 514286 NSE Scrip Code: ASHIMASYN

- Ref:**
1. Our mail dated 3rd September, 2019 with regard to Disclosures under Regulation 29(1) of SEBI (SAST) Regulations
 2. Our mail dated 18th October, 2019 with regard to intimation of correction in the aforesaid Disclosure
 3. BSE LTD Mail dated 24th October, 2019

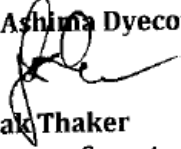
We refer to your mail (BSE Ltd) dated 24th October, 2019 advising us to submit the revised disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").

In this connection, we hereby enclose the revised disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (SAST) Regulations along with aforesaid mails and covering letter dated 18th October, 2019 intimating corrections in earlier Disclosure dated 3rd September, 2019.

You are requested to kindly take the same on record and oblige.

Thanking you.
Yours Faithfully,

For Ashima Dyecot Private Limited


Dipak Thaker
Company Secretary



Encl: As above

Copy to:

Ashima Limited
Texcellence Complex, Khokhra - Mehmedabad, Ahmedabad - 380 021

T E X C E L L E N C E

Visit us at <http://www.ashima.in>

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF
SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Part-A- Details of the Acquisition:

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | ASHIMA LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Acquirer: Ashima Dyecot Private Limited PACs: 1. Chintan Navnit Parikh 2. Shefali Chintan Parikh 3. Krishnachintan Chintan Parikh 4. Chintan Navnitlal Parikh (HUF) 5. Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust | | |
| Whether the acquirer belongs to Promoter/ Promoter group | Promoter Group | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | 1. National Stock Exchange of India Limited 2. BSE Limited | | |
| Details of the acquisition as follows | Number | % w.r.t. total share/ voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | | | |
| Acquirer Ashima Dyecot Private Limited | 0 | 0 | N.A. |
| PACs: | | | |
| 1. Chintan Navnit Parikh & Shefali Chintan Parikh | 1,47,900 | 0.12 | N.A. |
| 2. Shefali Chintan Parikh | 80,920 | 0.06 | N.A. |
| 3. Shefali Chintan Parikh & Chintan Navnit Parikh | 7800 | 0.01 | N.A. |
| 4. Krishnachintan Chintan Parikh | 31,300 | 0.02 | N.A. |
| 5. Chintan N Parikh (HUF) | 30,425 | 0.02 | N.A. |
| 6. Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust | 26,71,441 | 2.08 | N.A. |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| c) Voting rights (VR) otherwise than by equity shares | NIL | NIL | NIL |



| | | | |
|--|--------------------|--------------|-------------|
| 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) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 29,69,786 | 2.31 | N.A. |
| Details of acquisition | | | |
| a) Shares carrying voting rights acquired @ | 7,52,81,959 | 58.61 | N.A. |
| b) VRs acquired otherwise than by equity shares | NIL | NIL | NIL |
| 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 | NIL | NIL | NIL |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| e) Total (a+b+c+/-d) | 7,52,81,959 | 58.61 | N.A. |
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | | | |
| Acquirer Ashima Dyecot Private Limited | 7,52,81,959 | 58.61 | N.A. |
| PACs: | | | |
| 1. Chintan Navnit Parikh & Shefali Chintan Parikh | 1,47,900 | 0.12 | N.A. |
| 2. Shefali Chintan Parikh | 80,920 | 0.06 | N.A. |
| 3. Shefali Chintan Parikh & Chintan Navnit Parikh | 7800 | 0.01 | N.A. |
| 4. Krishnachintan Chintan Parikh | 31,300 | 0.02 | N.A. |
| 5. Chintan N Parikh (HUF) | 30,425 | 0.02 | N.A. |
| 6. Chintan Navnitlal Parikh and Shefali Chintan Parikh - Trustee of Navchintan Trust | 26,71,441 | 2.08 | N.A. |
| b) VRs otherwise than by equity shares | NIL | NIL | NIL |
| 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) after acquisition | NIL | NIL | NIL |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| e) Total (a+b+c+d) | 7,82,51,745 | 60.92 | N.A. |

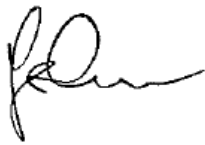


| | |
|---|--|
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.) | Pursuant to a Composite Scheme of Arrangement in the nature of Amalgamation duly sanctioned by the National Company Law Tribunal, Ahmedabad Bench vide Order dated 6 th August, 2019, 7,52,81,959 Equity Shares of the TC held by Three Transferor Companies have been vested in to the Acquirer. (Explained at note @) |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | Fully paid up Equity Shares of Rs. 10/- each of the Target Company. |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC. | 31/08/2019 @ The certified true copy of the NCLT Order dated 6 th August, 2019 (received on 22 nd August, 2019), was filed with the Registrar of Companies, Ahmedabad on 31 st August, 2019, which is the Effective Date of the Scheme and accordingly treated as the Date of Acquisition. |
| Equity share capital / total voting capital of the TC before the said acquisition | Rs. 1,28,45,38,760/- Equity Share Capital divided into 12,84,53,876 Equity Shares at Rs. 10/- each |
| Equity share capital/ total voting capital of the TC after the said acquisition | Rs. 1,28,45,38,760/- Equity Share Capital divided into 12,84,53,876 Equity Shares at Rs. 10/- each |
| Total diluted share/voting capital of the TC after the said acquisition | Not Applicable |

For Ashima Dyecot Private Limited


Dipak Thaker
Company Secretary



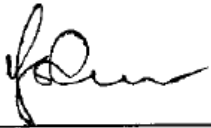


Place: Ahmedabad
Date: 25/10/2019

Part-B***

Name of the Target Company: ASHIMA LIMITED

For Ashima Dyecot Private Limited



Dipak Thaker
Company Secretary



Place: Ahmedabad
Date: 25/10/2019

Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange.
- (**) 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.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.
- @ Albus Investments Private Limited ("Albus"), Apus Investments Private Limited ("Apus") and Anang Polyfil Private Limited ("Anang") (respectively Transferor Company no. 4, 7 and 5 under the Composite Scheme of Arrangement) were holding respectively 1,65,96,808, 5,86,84,751 and 400 Equity Shares, aggregating to **7,52,81,959 Equity Shares of the Target Company i.e. Ashima Limited.**

Pursuant to a Composite Scheme of Arrangement in the nature of Amalgamation sanctioned by Order dated 6th August, 2019 of Hon'ble National Company Law Tribunal, Ahmedabad Bench, the said Transferor Companies have merged into Ashima Dyecot Private Limited (Transferee Company), the Acquirer. Thus, the shares held by said Three Transferor Companies i.e. Albus, Apus (both being part of Promoter Group/PACs) and Anang, in Ashima Limited have been vested with the Acquirer Company i.e. Ashima Dyecot Private Limited (Transferee Company). Accordingly, the Acquirer (the Transferee Company) **now holds total 7,52,81,959 Equity Shares (58.61%)** of Ashima Limited, and has become part of the Promoter Group.

The certified true copy of the NCLT Order dated 6th August, 2019 (received on 22nd August, 2019), was filed with the Registrar of Companies, Ahmedabad on 31st August, 2019, which is the Effective Date of the Scheme and accordingly treated as the Date of Acquisition.



Re: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-

From: Rakesh Parekh (rakesh.parekh@bseindia.com)
To: ashimadyecot@yahoo.co.in
Cc: corp.relations@bseindia.com; cfsl.crp@ashima.in
Date: Thursday, 24 October, 2019, 05:13 pm IST

Dear Sir / Madam,

With reference to trail email, kindly submit the revised disclosure also along with the said attached covering letter under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Thanks & Regards

Rakesh Parekh
Special Assistant
Listing Compliance

BSE Ltd.

P J Towers, Dalal Street, Mumbai - 400001, India
Tel.no 22728307

www.bseindia.com

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From: Dipak Thaker <ashimadyecot@yahoo.co.in>
Sent: Friday, October 18, 2019 3:38 PM
To: takeover@nse.co.in <takeover@nse.co.in>; Corp Relations <corp.relations@bseindia.com>
Cc: cfsl.crp@ashima.in <cfsl.crp@ashima.in>
Subject: Re: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-

Dear Sirs,

ASHIMA LIMITED (Target Company)

BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN



ashima
DYECOT PVT. LTD.

Regd. Office : Texcellence Complex, Near Anupam Cinema, Khokhara, Ahmedabad - 380 021, India.
Phone No. : 91 - 79 - 67777000 • Fax : 91 - 79 - 22773061 • E.mail : texcellence@ashima.in
CIN : U17110GJ1995PTC025537

18th October, 2019

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort, Mumbai - 400001

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sirs,

Sub: Correction with regard to earlier Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: 1. Two separate mails dated 3rd September, 2019 with regard to Disclosures under Regulation 29(1) and 10(6) of SEBI SAST Regulations.
2. ASHIMA LIMITED (Target Company)
BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN

We refer to our two separate mails both dated 3rd September, 2019 to you (copy of mail with its attachment enclosed) being separate disclosures by us under Regulation 29(1) and 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**SEBI SAST Regulations**) with respect to our acquisition of equity shares of Ashima Limited (Target Company) consequent upon a Scheme of Arrangement.

With reference to the said Disclosures, we wish to inform you that the number of shares acquired have been, inadvertently shown therein as 7,52,81,559 shares (58.61%) instead of **7,52,81,959 shares (58.61%)** due to inadvertent omission of 400 shares of Target Company held by one of the Transferor Companies forming part of the Scheme, which has also merged into ourselves. Consequently, the total number of shares (with PACs) post acquisition shall increase by 400 shares to **7,82,51,745 shares** instead of 7,82,51,345 shares as incorrectly reported.

We therefore request you to take this on record.

We sincerely regret the inconvenience, if any, caused to you in this regard.

In case, we are required to file correct data in the format by way of a revised disclosure, please do let us know so that we can submit the same.

Thanking you,
Yours Faithfully,

For **Ashima Dyecot Private Limited**


Dipak Thaker
Company Secretary



Encl. : as above

Copy to: **Ashima Limited,**
Texcellence Complex, Khokhara - Mehmedabad, Ahmedabad - 380 021

T E X C E L L E N C E

Visit us at <http://www.ashima.in>

SecretarialLegal

From: Dipak Thaker [ashimadyecot@yahoo.co.in]
Sent: Friday, October 18, 2019 3:38 PM
To: takeover@nse.co.in; corp.relations@bseindia.com
Cc: cfsl.crp@ashima.in
Subject: Re: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-
Attachments: Disclosure under Reg. 29(1) of SEBI SAST Reg, 2011.pdf

Dear Sirs,

ASHIMA LIMITED (Target Company)

BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN

We refer to our disclosure dated 03.09.2019 under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as per the trail mail.

In this regard please find enclosed herewith our letter for correction in number of shares acquired by us i.e. **7,52,81,959 shares** instead of 7,52,81,559 shares as reported due to an inadvertent error.

You are requested to kindly take the same on record and oblige.

We sincerely regret the inconvenience, if any, caused to you in this regard.

Thanking you

Dipak Thaker
Company Secretary
Ashima Dyecot Pvt. Ltd.

On Tuesday, 3 September, 2019, 02:50:42 pm IST, Dipak Thaker <ashimadyecot@yahoo.co.in> wrote:

Dear Sirs,

ASHIMA LIMITED (Target Company)

BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN

Please find enclosed herewith the disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record and oblige.

Thanking you

Dipak Thaker

SecretarialLegal

From: Dipak Thaker [ashimadyecot@yahoo.co.in]
Sent: Tuesday, September 03, 2019 2:51 PM
To: takeover@nse.co.in; corp.relations@bseindia.com
Cc: cfsl.crp@ashima.in
Subject: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-
Attachments: Disclosure under Reg. 29(1) of SEBI SAST Reg, 2019.pdf

Dear Sirs,

ASHIMA LIMITED (Target Company)

BSE Scrip Code: 514286 and NSE Scrip Code: ASHIMASYN

Please find enclosed herewith the disclosure in the prescribed format as per the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly take the same on record and oblige.

Thanking you

Dipak Thaker
Company Secretary
Ashima Dyecot Pvt. Ltd.