

Date: 27th November, 2019

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

The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir,

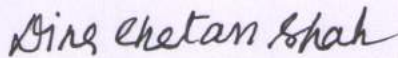
Sub. : Disclosure under regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This has reference to the captioned subject, we hereby submit disclosures as required under regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in the prescribed format (Annexure 1 & Annexure 2) for creation of pledge on shares of Ashapura Minechem Ltd.

Please take note of the same.

Thanking you,

Yours faithfully,



DINA CHETAN SHAH

Encl.: a/a

C.C. to: The Compliance Officer,
Ashapura Minechem Ltd.
Jeevan Udyog Bldg.,
278, D. N. Road, Fort,
Mumbai – 400 001

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover(s) Regulation , 2011

Name of the Target Company (TC)	Ashapura Minechem Limited
Names of the Stock Exchange where the shares of the Target Company are listed	The Bombay Stock Exchange Ltd. The National Stock Exchange of India Ltd.
Date of reporting	27th November, 2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Dina Chetan Shah Chetan Navnitlal Shah

Details of the creation/invocation/release of encumbrance:

Name of the Promoter(s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation	
	No. of shares	of shares % of total share capital	No. of shares	% of total share capital	Type of event (creation /release/ invocation)	Date of creation/ invocation release of encumbrance	Type of Encumbrance (pledge/ lien non disposal undertaking/ others)	Reasons for encumbrance	No. of Shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Dina Chetan Shah	9202360	10.58%	-	-	Creation	25-11-2019	Pledge	Security for INR Denominated Secured Term Loan	9196360	10.57%	Elara Finance (India) Private Limited	9196360	10.57%
Chetan Navnitlal Sha	13543814	15.57%	-	-	Creation	25-11-2019	Pledge	Security for INR Denominated Secured Term Loan	13543814	15.57%	Elara Finance (India) Private Limited	13543814	15.57%

Dina Chetan Shah

DINA CHETAN SHAH

Date: 27/11/2019

Format for disclosure of reasons for encumbrance

Format for disclosure of reasons for encumbrance		
Name of listed company		Ashapura Minechem Limited
Name of the recognised stock exchanges where the shares of the company are listed		Bombay Stock Exchange National Stock Exchange
Name of the promoter(s) /PACs whose shares have been encumbered		Chetan Shah Dina Shah
Total promoter shareholding in the listed company		No. of shares – 34606494 % of total share capital - 39.78%
Encumbered shares as a % of promoter shareholding		65.71%
Whether encumbered share is 50% or more of promoter shareholding		Yes
Whether encumbered share is 20% or more of total share capital		Yes
Details of all the existing events/ agreements pertaining to encumbrance		
		Encumbrance 1 (Date of creation of encumbrance: 25/11/2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		22740174 (26.14% of total share capital of the Company)
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Elara Finance (India) Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes
	Names of all other entities in the agreement	-
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover/ Asset Cover	Value of shares on the date of event / agreement (A)	58.50 Crores Appx.
	Amount involved (against which shares have been encumbered) (B)	78.00 Crores
	Ratio of A / B	0.75

End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For repayment of existing obligations of Bank / Financial Institution (s) of the Company
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Dina Chetan Shah

DINA CHETAN SHAH

Place: Mumbai

Date: 27/11/2019