



Ref No.: Minechem/Stock Exch/Letter/7841

7th March, 2019

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. 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/Madam,

Sub.: Clarification on spurt in Company's Share Price

We refer to your email communication dated 6th March, 2019, seeking clarification on sudden spurt in Company's Share price.

At the outset, we place on record that since the filing of material disclosure under regulation 30 of SEBI (LODR) Regulation, by the Company on 12th December, 2018, regarding the Company approaching the National Company Law Tribunal - Mumbai Bench, under appropriate & relevant provisions of the Insolvency and Bankruptcy Code, 2016, there has been no other material information and/or occurrence of events triggering disclosure under the aforesaid regulation within the knowledge of the Management of the Company.

In fact, the Management is also pleasantly surprised by the sudden spurt, both the volume & the market price of the Company's shares which is very heartening and a confidence booster for the Company.

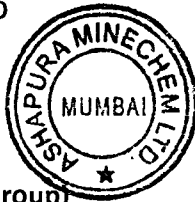
We want to reiterate that the Company has always believed in good Corporate Governance and assures that it shall always abide by the rules & regulations applicable to the Company including timely disclosure of all material information / events.

Hope to have clarified the position in the matter.

Thanking you,

Yours faithfully,
For ASHAPURA MINECHEM LTD

**SACHIN POLKE
COMPANY SECRETARY & VP (Group)**



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