



Ref No.: Minechem/Stock Exch/Letter/8178

23rd January, 2023

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

Scrip Code: 527001

Dear Sir/Madam,

Sub.: Clarification on increase in Volume of Company's Shares.

We refer to your email communication dated 23rd January, 2023 seeking clarification on increase 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, in respect of seeking the Shareholders Approval by way of Postal Ballot for Issue of Convertible Warrants on preferential basis to the Promoter Group Members and enhancing the limits for extending loans, making investments and providing guarantees or security under section 186 of the companies act, 2013, 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.

We want to clarify 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 keeping the stock exchanges duly informed on receipt of all the price sensitive information(s).

Hope to have clarified the position in the matter.

Thanking you,

Yours faithfully,
For **ASHAPURA MINECHEM LTD**

**COMPANY SECRETARY &
PRESIDENT (Corporate Affairs)**

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