



Ref No.: Minechem/Stock Exch/Letter/7931

11<sup>th</sup> February, 2020

**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.- Outcome of the Board Meeting**

This is to inform you that in terms of Clause 30 of SEBI (LODR) Regulations, 2015, the Board of Directors at its meeting held on 10<sup>th</sup> February, 2020 has considered and approved the following matters, which inter-alia includes:

1. In terms of the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee, Ms. Himani Ankur Shah (DIN:02467277), has been co-opted as an Additional Director (Non-Executive, Non-Independent) with effect from 10<sup>th</sup> February, 2020.

Ms. Himani Shah is a Commerce Graduate from Mumbai University and has completed International Diploma Program in Marketing & Communication from University of California Berkeley Ext., USA. She has considerable exposure in Marketing, Business Development & Human Resource domain.

She being a daughter of Mr. Chetan Shah who is Promoter and Executive Chairman of the Company shall be a Non-Independent Director on the Board of Directors.

Further, she has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

2. Mr. Ajay Phalod, citing pursuance of better prospects, resigned from his position of Chief Executive Officer of the Company and is being relieved from his services as such w.e.f. 15<sup>th</sup> February, 2020.
3. In terms of the provisions of Section 161, 196, 197, 198, 203 read with schedule V and other applicable provisions of the Companies Act, 2013 and pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Hemul Shah (DIN:00058558) has been co-opted as an Additional Director and shall be designated as

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Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)  
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**CIN No. L14108MH1982PLC026396**



an Executive Director (Whole Time Director) and Chief Executive Officer (CEO) of the Company for a period of 3 years w.e.f. 16<sup>th</sup> February, 2020.

He being designated as an Executive Director and Chief Executive Officer of the Company shall be recognized as Key Managerial Personnel of the Company, in terms of the provisions of Section 203 of the Companies Act, 2013

Mr. Hemul Shah has been associated with the Ashapura Group at different levels for more than two decades. He has strong business acumen, strategic intelligence, execution abilities and also has rich experience in Planning; Operational and General Management.

He is not related to any Director of the Company and has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Further, as required under Reg. 30(5), Mr. Hemul Shah, from the date of his appointment as Executive Director & CEO of the Company, is also authorized for determining materiality of an event or information and for making disclosure of such material information to the Stock Exchanges along with the Company Secretary.

Following are his contact details:

Contact Details
Address:- Jeevan Udyog Building, 3 <sup>rd</sup> Floor, 278, D. N. Road, Fort, Mumbai - 400001 Tel.:- 022/66651700 e-mail:- cosec@ashapura.com

Yours faithfully,  
For **ASHAPURA MINECHEM LTD**

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