

Ref No.: Minechem/Stock Exch/Letter/7921

10th January, 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 Board Meeting

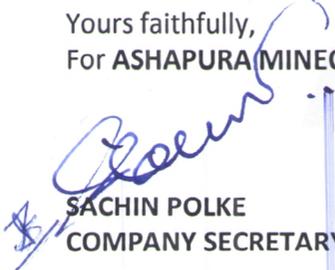
Pursuant to provisions of the SEBI (Listing Obligation and Disclosure Requirements) 2015, we hereby inform you that the Board of Directors at its meeting held on 10th January, 2020, subject to the approval of the Members by way of postal ballot and relevant regulatory authorities, has considered and approved the proposal to issue upto 45,00,000 (Forty Five Lakhs) warrants to one of the Promoter Group Entity viz. Ashapura Industrial Finance Limited, on preferential basis, which would be converted into or exchanged with Equity Shares at a later date within a period of 18 months from the date of allotment of warrants.

The Meeting concluded at 4.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **ASHAPURA MINECHEM LTD**


SACHIN POLKE
COMPANY SECRETARY & VP (Group Affairs)

Regd. Office :

Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)

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