



Ref No.: Minechem/Stock Exch/Letter/8080

23rd June, 2021

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 001

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

In furtherance to the letter submitted on 22nd June 2021, bearing reference no Minechem/Stock Exch/Letter/8079 and in terms of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the following decisions were taken by the Board of Directors at their Meeting held on 22nd June 2021:

1. Approved acquisition of Equity Shares of M/s. Shantilal Multiport Infrastructure Private Limited by way of subscription to 663690 Equity Shares of Rs. 10 each. The company is presently holding 186285 shares of M/s. Shantilal Multiport Infrastructure Private Limited.

Kindly note that Post this acquisition the percentage sharholding/control of the company shall increase to 50%, thereby making it an Associate Company.

The Disclosure as required under SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given as under:

Sr. No.	Particulars	Details
A.	name of the target entity, details in brief such as size, turnover etc.	Name:- M/s Shantilal Multiport Infrastructure Private Limited. Share Capital:- Authorised Capital:- Rs. 2,00,00,000/- b) Paid-up Share Capital:- Rs. 99,99,700 /- Turnover for F. Y. 2019-2020: Rs. 41,61,540/-
B.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ kgrouop	NA

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CIN No. L14108MH1982PLC026396

Continuation Sheet



	companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	
C.	industry to which the entity being acquired belongs	Transport and storage; services incidental to land, water & air transportation
D.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To strengthen the Company's logistics and port activities.
E.	brief details of any governmental or regulatory approvals required for the acquisition	No
F.	indicative time period for completion of the acquisition	N.A.
G.	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
H.	cost of acquisition or the price at which the shares are acquired	At the Face Value i.e. Rs. 10/- each
I.	percentage of shareholding / control acquired and / or number of shares acquired	<ul style="list-style-type: none"> - Presently company is holding 18.63% i.e 186285 equity shares. - Post subscription to additional 663690 shares, the total shareholding/control of the company will increase to 50% i.e 849975 Equity Shares.
J.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The target Company was incorporated on 12/02/1996 in India with Registrar of Companies, Gujarat and is engaged in the business of transportation and storage.

2/

Continuation Sheet



- 2) Approved the sale/transfer of the Proppant Plant of M/s Bombay Minerals Limited, a Wholly Owned Subsidiary (Material Subsidiary) of the Company subject to the approval of Shareholders at the ensuing General Meeting/ by way of postal ballot pursuant to the regulation 24 (6) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.


The Meeting concluded at 3.15 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For ASHAPURA MINECHEM LTD.

 HEMUL SHAH
EXECUTIVE DIRECTOR & CEO

ASHAPURA