



BGIX/AK/FY17/2152

November 04, 2016

General Manager
Dept of Corporate Services
The Bombay Stock Exchange Limited
1st floor, New Trading Ring
Rotunda Bldg, P.J. Towers
Dalal Street, Fort
Mumbai – 400 001.

Dear Sir,

Sub: Disclosure of details of sale of equity shares of ASHIMA LIMITED in terms of SEBI (SAST) Regulations 2011 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2015

Please find enclosed the disclosure(s) in terms of Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and Regulation 7(3) of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2015 with respect to sale of equity shares of **ASHIMA LIMITED** by Asset Reconstruction Company (India) Limited (Arcil) in its capacity as trustee of Arcil-CPS-002-I Trust, Arcil-Ashima Ltd Trust, Arcil-AL Trust ,Arcil-AL II Trust, Arcil-AL III Trust, Arcil-CPS-015-I Trust and Arcil-SBPS-013-I Trust.

Yours faithfully,

Amit Kedia

Assistant Vice President

Asset Reconstruction Company (India) Limited

The Ruby, 10th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, India,
Tel : (+91 - 22) 6658 1300. Fax : (+91 - 22) 6658 1313 / 14. Website : www.arcil.co.in
Corporate Identification Number : U65999MH2002PLC134884

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2012

1.Name of the Target company(TC)	Ashima Limited		
2.Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Asset Reconstruction Company (India) Ltd. (in capacity as trustee of Arcil-CPS-002-I Trust, Arcil-Ashima Ltd Trust, Arcil-AL Trust ,Arcil-AL II Trust, Arcil-AL III Trust, Arcil-CPS-015-I Trust,Arcil-SBPS-013-I Trust.)		
3.Whether the acquirer belongs to Promoter/Promoter group	No		
4.Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited The Bombay Stock Exchange Limited		
5.Details of the acquisition / disposal as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of:			
a) Shares Carrying voting rights	15,000,000	11.68%	11.68%
b) Voting Rights (VR) otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c)	15,000,000	11.68%	11.68%
Details of acquisition/sale:			
a) Shares Carrying voting rights acquired/sold	34,71,138	2.70%	2.70%
b) VR's acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil



Total (a+b+c)	34,71,138 (Note 1)	2.70%	2.70%
<u>After the acquisition/sale, holding of:</u>			
a) Shares Carrying voting rights	1,15,28,862	8.98%	8.98%
b) VR's otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c)	1,15,28,862	8.98%	8.98%
6. Mode of acquisition/sale (e.g. open market/off-market/public issue/rights issue/preferential allotment/ <i>inter se</i> transfer etc.)	Open Market		
7. Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 09, 2016 to November 03, 2016 (Note 1)		
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	128,453,876		
9. Equity share capital/ total voting capital of the TC after the said acquisition/sale	128,453,876		
10. Total diluted share/voting capital of the TC after the said acquisition/ sale	128,453,876		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note 1: 3,471,138 nos. shares (representing 2.70% of total paid up equity share capital) were sold during the period September 09, 2016 to November 03, 2016 .

For Asset Reconstruction Company (India) Limited.



Amit Kedia

Assistant Vice President

Place: Mumbai.

Date: November 04, 2016