

ASHAPURA INDUSTRIAL FINANCE LIMITED

Regd. Office: Jeevan Udyog Bldg., 3rd Floor, 278, D. N. Road, Fort, Mumbai – 400 001
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U24100MH2008PLC178587

24th March, 2017

To,
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.:- Inter-se Transfer of Shares amongst the Promoter/Promoter Group of M/s. Ashapura Minechem Limited

We refer to the intimation made by the Company pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on 16th March, 2017, whereby the Company, being part of Promoter/Promoter Group of M/s. Ashapura Minechem Limited (Target Company) intended to acquire 13.16% Equity Shares from Mr. Chetan Shah and Mr. Manan Shah, also part of Promoter/Promoter Group.

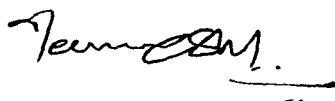
In this connection, we hereby inform that the Promoter/Promoter Group has re-considered the intended inter-se Promoters transfer of shares & concluded that they do not wish to proceed with the same at this juncture. Accordingly, we request to consider the intimation made under Reg. 10 (5) of SEBI (SAST) Regulation, 2011 as withdrawn.

We further assure you that whenever the Company, in future, intends to make such form of acquisition of Equity Shares, it shall freshly comply with and complete all the formalities as are required & deemed necessary pursuant to relevant acts, rules and regulations as are applicable to the Company viz-a-viz Target Company.

Kindly take the same on record and oblige.

Yours faithfully,

For ASHAPURA INDUSTRIAL FINANCE LIMITED



HEMUL SHAH
DIRECTOR
(DIN: 00058558)