

NAVCHINTAN TRUST

"CHITRAKUT" B/H. CARGO FORD MOTORS, OFF. C. G. ROAD, ELLISBRIDGE,
AHMEDABAD-380006, GUJARAT

July 20, 2017

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalal Street, Fort, Mumbai - 400001

National Stock Exchange of India Ltd
Exchange Plaza 5th Floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sir,

Ref: Disclosure under regulation 29(2) of Securities and Exchange
Board of India (Substantial Acquisition of Shares and Takeover)
Regulations, 2011

Target Company: Ashima Ltd, BSE Scrip Code: 514286, NSE Scrip Code:
ASHIMASYN

We, Navchintan Trust-represented by Trustees-Mr. Chintan Navnitlal Parikh and Mrs Shefali Chintan Parikh (Part of promoter group of Target Company i.e. Ashima Limited), have acquired 3,25,000 Equity Shares through market transaction at National Stock Exchange of India Limited on 19.07.2017. Please find enclosed herewith disclosure under Reg 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

You are requested to kindly take the same on record and oblige.

Thanking You

For Navchintan Trust

Chintan Navnitlal Parikh
Chintan Navnitlal Parikh
Trustee



Copy to:
The Company Secretary,
Ashima Ltd
Texcellence Complex
Khokhara-Mehmedabad
Ahmedabad-380021

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target Company (TC)	Ashima Limited ISIN of Company: INE440A01010				
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Navchintan Trust, represented by the Trustees- Mr. Chintan Navnitlall Parikh and Mrs. Shefali Chintan Parikh Person Acting in Concern (PACs) 2. Apus Investments Private Limited 3. Albus Investments Private Limited 4. Chintan Navnit Parikh & Shefali Chintan Parikh 5. Shefali Chintan Parikh 6. Chintan Navnitlall Parikh (HUF) 7. Shefali Chintan Parikh & Chintan Navnitlall Parikh 8. Krishnachintan C. Parikh				
3	Whether the acquirer belongs to Promoter/Promoter group	Yes				
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd National Stock Exchange of India Ltd				
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 TC (**)		
A	Before the acquisition under consideration, holding of :					
	a. Shares carrying voting rights					
1.	Navchintan Trust, represented by the Trustees- Mr. Chintan Navnitlall Parikh and Mrs. Shefali Chintan Parikh	23,46,441	1.83	-		
	Details of acquisitions					
	Date				No. of Shares	%
	19.04.2017				10,77,465	0.84
	21.04.2017				5,03,635	0.39
	14.07.2017	7,65,341	0.60			
	PACs					
2.	Apus Investments Private Limited	5,86,84,751	45.69	-		
3.	Albus Investments Private Limited	1,43,64,608	11.18	-		
4.	Chintan Navnit Parikh & Shefali Chintan Parikh	1,47,900	0.12	-		
5.	Shefali Chintan Parikh	80,920	0.06	-		
6.	Chintan Navnitlall Parikh (HUF)	30,425	0.02	-		
7.	Shefali Chintan Parikh & Chintan Navnitlall Parikh	7,800	0.01	-		
8.	Krishnachintan C. Parikh	31,300	0.02	-		
	Total	7,56,94,145	58.93	-		



	b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
	c. Voting rights (VR) otherwise than by shares	-	-	-
	d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	e. Total (a+b+c+d)	7,56,94,145	58.93	-
B	Details of acquisition/sale			
	a. Shares carrying voting rights			
	Navchintan Trust, represented by the Trustees- Mr. Chintan Navnitlall Parikh and Mrs. Shefali Chintan Parikh	*3,25,000	0.25	-
	*Note: with this acquisition of 0.25%, the total acquisition during the period from 01.04.2017 to 19.07.2017 has exceeded 2% as per the Reg 29(2) of SEBI (SAST) Reg, 2011.			
	b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
	c. Voting rights (VR) otherwise than by shares	-	-	-
	d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	e. Total (a+b+c+d)	3,25,000	0.25	-
C	After the acquisition/sale, holding of:			
	a. Shares carrying voting rights			
1.	Navchintan Trust, represented by the Trustees- Mr. Chintan Navnitlall Parikh and Mrs. Shefali Chintan Parikh	26,71,441	2.08	-
	PACs			
2	Apus Investments Private Limited	5,86,84,751	45.69	-
3	Albus Investments Private Limited	1,43,64,608	11.18	-
4	Chintan Navnit Parikh & Shefali Chintan Parikh	1,47,900	0.12	-
5	Shefali Chintan Parikh	80,920	0.06	-
6	Chintan Navnitlall Parikh (HUF)	30,425	0.02	-
7	Shefali Chintan Parikh & Chintan Navnitlall Parikh	7,800	0.01	-
8	Krishnachintan C. Parikh	31,300	0.02	-
	Total	7,60,19,145	59.18	-



	b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
	c. Voting rights (VR) otherwise than by shares	-	-	-
	d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	e. Total (a+b+c+d)	7,60,19,145	59.18	-
6	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market Purchase		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	19.07.2017		
8	Equity share capital / total voting capital of the TC before the said acquisition / sale	58.93 %		
9	Equity share capital/ total voting capital of the TC after the said acquisition / sale	59.18 %		
10	Total diluted share/voting capital of the TC after the said acquisition	NIL		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted shares/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.

Signature of the acquirer / Authorised Signatory

For Navchintan Trust

CNP
Chintan Navnitlal Parikh

**Chintan Navnitlal Parikh
Trustee**



Place: Ahmedabad

Date: 20.07.2017