ASHNISHA INDUSTRIES LIMITED

June 19, 2019

To
The ESE Limited
25th Floor, P.]. Towers,
Dalal Street, Mumbai- 400001

Dear Sir/ Madam,

Sub: Non Applicability of Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the half year ended on 31.03.2019.

It is informed that pursuant to regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is not applicable to the Company as the Paid Up Share Capital is less than Rs. 10 Crores and Net Worth of the Company is less than Rs. 25 Crores as on 31.03.2019.

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As per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 1 7, 1 7 A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub regulation 2 of Regulation 46 and Para C, D and E of Schedule V shall not apply. . ~

Hence, the Company is not required to submit "Disclosures of the Related Party Transaction on a consolidated basis as per Regulation 23(9) of SEBI (LODR) Regulations, 2015."

Kindly take the same on record and oblige.

Thanking You.

Yours faithfully,
For, Ashnisha Industries Limited

Shalin A. Shah
Director
DIN: 00297447