


**Elara Finance (India) Private Limited**

CIN : U65191MH2011PTC213471

Regd. Office:

 Indiabulls Finance Centre, Tower 3, 21<sup>st</sup> Floor,  
 Senapati Bapat Marg, Elphinstone Road (West)  
 Mumbai – 400 013, India

Tel: +91 22 6164 8500; Fax: +91 22 6164 8569

 e-mail: [efinroc@elaracapital.com](mailto:efinroc@elaracapital.com)

 Date: 28<sup>th</sup> March 2025

To

**BSE Limited**

 1st Floor, New Trading Ring,  
 Rotunda Building, P.J. Towers,  
 Dalal Street, Fort,  
 Mumbai- 400 001  
 BSE scrip code: 527001  
 Email : [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

To

**National Stock Exchange of India Limited**

 Exchange Plaza, 5th floor,  
 Plot No. C/1, G-Block,  
 Bandra-Kurla Complex, Bandra (E),  
 Mumbai – 400 051  
 NSE symbol: ASHAPURMIN  
 Email : [takeover@nse.co.in](mailto:takeover@nse.co.in)

To

**Ashapura Minechem Limited**

CIN: L14108MH1982PLC026396

 278, Jeevan Udyog Bldg., 3<sup>rd</sup> Floor,  
 D. N. Rd, Fort Mumbai – 400 001

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011('SAST Regulations')**

Dear Sir/Madam,

In terms of the provisions of Regulation 29(2) of the SAST Regulations, please find enclosed disclosure in the prescribed format in respect of release of pledge on 27,96,360 Equity Shares of Ashapura Minechem Limited('AML') by our Company pledged by Mrs. Dina Chetan Shah, Promoter of AML, on full repayment of Term Loan by AML.

This is for your information and records.

Thanking you

Yours faithfully,

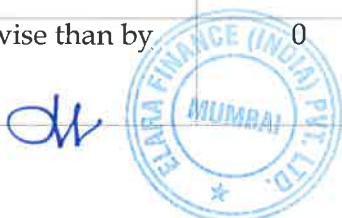
For Elara Finance (India) Private Limited

 Kamal Kishore Sati  
 Director  
 DIN: 06530728


Encl.: as above

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	Ashapura Minechem Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Elara Finance (India) Private Limited ('Acquirer')		
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	BSE Limited National Stock Exchange of India Limited		
5. Details of the <del>acquisition</del> /disposal as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<u>Before the <del>acquisition</del>/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares in the nature of encumbrance (pledge/ lien/ <del>non-disposal undertaking/ others</del> ) <i>pledged by Mrs. Dina Chetan Shah, Promoter of TC with acquirer</i>	27,96,360	2.93	2.93
c) Voting rights (VR) otherwise than by equity shares	0	0.00	0.00
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0.00	0.00
e) Total (a+b+c+d)	27,96,360	2.93	2.93
<u>Details of the <del>acquisition</del>/disposal as follows:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) VRs acquired/sold otherwise than by shares	0	0.00	0.00



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	0	0.00	0.00
d) Shares <del>encumbered / invoked/</del> released by the acquirer	27,96,360	2.93	2.93
e) Total (a+b+c+d)	27,96,360	2.93	2.93
<u>After the acquisition / disposal of:</u>			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares encumbered/pledged with the acquirer	0	0.00	0.00
c) VRs otherwise than by shares	0	0.00	0.00
d) 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	0	0.00	0.00
e) Total (a+b+c+d)	0	0.00	0.00
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Release of Pledge		
7. <del>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,</del> release of pledge of shares, whichever is applicable	28 <sup>th</sup> March, 2025		
8. Equity share capital / total voting capital of the TC before the said acquisition /sale	N.A.		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	N.A.		

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10. Total diluted share/voting capital of the TC after the said acquisition	N.A.
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For Elara Finance (India) Private Limited



Kamal Kishore Sati  
**Director**  
DIN: 06530728



Place: Mumbai  
Date: 28<sup>th</sup> March 2025