



Ref No.: Minechem/Stock Exch/Letter/ 8355

July 08, 2025

The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 001

The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of provisions of Regulation 30 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that an order by DCIT, bearing DIN & Notice no. ITBA/GEA/M/254/2025-26/1078030722(1) for A.Y. 2019-20 dated 27th June, 2025 was uploaded on Income Tax Portal and also received by email on 07th July, 2025.

As per direction from ITAT, Mumbai, the Assessing Officer verified all the documents produced as evidence and concluded that the adjustment made by CPC u/s 143(1)(a) amounting to Rs. 259.20 crore is not in accordance with the provisions of the law. Accordingly, total income for the year is computed as **Nil** and that the Business and Depreciation losses for the year 2019-2020 and earlier years to the tune of Rs. 259.20 crores utilized against such Income has been restored back.

The said losses of **Rs. 259.20 Crores (Rupees Two Hundred Fifty-Nine Crores and Twenty Lakhs)** shall now be available for utilizing and setting off against future profits of the Company.

Additionally, we wish to submit here that the Company has settled all other pending litigations under Direct Tax - Vivaad Se Vishwas 2024 for which Form 4 has been received in all the cases.

It is pertinent to note that as on date, the Company is free of all Income Tax related Litigations.

The details, as required pursuant to Para B of Part A of Schedule III read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are given below:

Regd. Office :
Jeevan Udyog Building, 3rd Floor, 278, D. N. Road, Fort, Mumbai - 400 001. (India)
Tel.: +91-22 6665 1700 • Email: info@ashapura.com • www.ashapura.com

CIN No. L14108MH1982PLC026396



Sr. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings	An order by DCIT, bearing DIN & Notice no. ITBA/GEA/M/254/2025-26/1078030722(1) for A.Y. 2019-20 dated 27 th June, 2025 was uploaded on Income Tax Portal and also received by email on 07 th July, 2025.
2.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	NA
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	<p>As per direction from ITAT, Mumbai, the Assessing Officer verified all the documents produced as evidence and concluded that the adjustment made by CPC u/s 143(1)(a) amounting to Rs. 259.20 crore is not in accordance with the provisions of the law. Accordingly, total income for the year is computed as Nil and the Business and Depreciation losses for the year 2019-2020 and earlier years to the tune of Rs. 259.20 crores utilized against such Income has been restored back.</p> <p>The said losses of Rs. 259.20 Crores shall now be available for utilizing and setting off against future profits of the Company.</p>

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For **Ashapura Minechem Ltd.,**

Sachin Polke
Company Secretary & President (Corporate Affairs)

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