

Dated: 16.06.2018

To,

BSI Limited
P.J.Tower, Dalal Street
Mumbai-400001

Security Code: 502015

Security Name: ASIIL

Dear Sir,

Re: Re: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulation, 2015 "SEBI LODR" - Scheme of Amalgamation

The Board of Directors of the ASI Industries Limited ('ASI') at its meeting held on Today i.e.16.06.2018, considered and approved the amalgamation between ASI (The Company) and DeeJay Mining and Exports Private Limited ('DMEPL') in consideration of issue of Equity Shares of ASI to the Shareholders of DMEPL. The proposed amalgamation would be carried out vide a Scheme of Amalgamation between the ASI and DMEPL and their respective shareholders and Creditors under section 230 to 232 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. DMEPL is primarily engaged in the business of mining and processing of Kota Stone.

The equity shares of ASI to be issued to shareholders of DMEPL pursuant to the Scheme shall be listed on BSE Limited (subject to trading permission being granted by the Exchange). The Scheme would be subject to necessary statutory and regulatory approvals including the approval of the Hon'ble National Company Law Tribunal (Mumbai Bench) ('NCLT'). The Board shall take necessary action for completing the requirements in this regard and to do all acts and deeds as may be necessary.

The details as required under SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure-A** to this letter.

The Board meeting commence at 12.00 pm and concluded at 2.40 pm.

You are requested to take the above on record

Thanking you

For ASI Industries Limited


Manoj Jain
Company Secretary



A/a

Annexure-A

Amalgamation

(Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with clause 1.1 of Annexure -1 of SEBI Circular dated 9th September, 2015)

SN	Particulars	Details
a	Name of the entity forming part of the amalgamation/merger, details in brief such as size and turnover etc.	<p>1. Transferor Company Deejay Mining and Exports Private Limited (DMEPL) CIN:U26960MH1995PTC089475 Registered Address: Marathon Innova, 'A' Wing, 7th Floor Off Ganpatrao Kadam Marg, Lower Parel Mumbai-400013 Status: Pvt. Ltd Company incorporated under the Companies Act, 1956</p> <p>2. Transferee Company ASI Industries Limited (ASI) CIN:L14101MH1945PLC256122 Registered Address: Marathon Innova, 'A' Wing, 7th Floor Off Ganpatrao Kadam Marg, Lower Parel Mumbai-400013 Status: Limited Company incorporated under the Companies Act, 1913. Listed on the Bombay stock Exchange.</p> <p>3.DMEPL held 4,07,14,762 equity shares of face value of Re.1/- each of ASI Industries Limited representing 49.14% of total paid up share capital of the transferee Company.</p> <p>4.Turnover/Revenue for the year ended 31.03.2018.</p> <p>DMEPL: Rs. 1025.98 Lakhs (Standalone) ASI : Rs. 23911.21 Lakhs (Standalone)</p> <p>5.Net worth for the year ended 31.03.2018</p> <p>DMEPL: Rs. 1054.72 Lakhs (Standalone) ASI : Rs. 14992.37 Lakhs (Standalone)</p>



b	Whether transaction would fall within the Related Party Transaction(s) if yes nature of interest and details thereof and whether same is done on "arm's length"	The Transferor company is associate company of the Transferee company. The proposed amalgamation does not fall within the purview of related party transaction in lieu of the general circular No.30/2014 dated 17 th July 2014. Issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal.
c	Area of business of entities	The Transferor and Transferee Company are mainly in the business of Mining and Processing of Kota Stone.
d	Rational of Amalgamation	Improve organizational capability arising from the pooling of manufacturing and marketing resources in one entity, thereby benefiting the company in cost effectiveness in operations, greater synergies and Strength the market position.
e	Nature of Consideration- Whether cash consideration or share swap	The Consideration in the form of Equity shares to be issued by the Transferee Company to the shareholders of the Transferor Company. The issue entitlement ratio is based on valuation report issued by an Independent Chartered Accountants which is confirmed by the fairness opinion given by the Category-1 Merchant Banker as follow: "47935009 fully paid up equity shares of Re.1/- each of the Transferee Company to the shareholders of the Transferor Company.
f	Brief details in case of change of Share Holding Pattern of Listed entity	Basis of the Scheme of Amalgamation, the post amalgamation shareholding of the Company would be as under <ol style="list-style-type: none"> 1. Promoter and Promoter group holding would increase from 70.41% to 72.49. 2. The existing public shareholding would be decrease from 29.59%. to 27.51%.


