



VALENTINE

Date: 05th March, 2025

To

BSE Limited Department of Corporate Services Listing Department, P J Towers, Dalal Street, Mumbai – 400001 Scrip Code: 535467	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 NSE Scrip Symbol: AIFL
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Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 - Intimation on change in Management & Directorship of Company consequent to sale of the company as a Going Concern under liquidation as per the provisions of Insolvency and Bankruptcy Code, 2016.

Pursuant to the liquidation proceedings under the Insolvency and Bankruptcy Code 2016, the control of the Ashapura Intimates Fashion Limited (Company) is required to be handed over to the representatives of the Successful Bidder/Acquirer and hence necessitating the reformation of the Board of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we hereby inform you that as per the nominations of the Successful Bidder/Acquirer read with the sale certificate dated 01st March 2025 in this regard, below mentioned directors & KMP and shall be appointed with effect i.e. 01st March 2025 on the Board of the Company.

Sr.no	Name of proposed Director and KMP	DIN/PAN	Designation
1	Nikunj Shah	09677879	Managing Director & Chief Financial Officer
2	Het Thakkar	10935285	Additional Non - Executive Director
3	Pooja Patel	10752933	Additional Independent (Non- Executive) Director
4	Arzoo Rabari	10754153	Additional Independent (Non- Executive) Director

Pursuant to the directions dated June 14, 2018, of SEBI to Stock Exchanges & based on the declarations received from Mr. Nikunj Shah, Mr. Het Thakkar, Ms. Pooja Patel and Mr. Arzoo Rabari have not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Ashapura Intimates Fashion Ltd.

Reg Off. Unit No. 2/3/4 Pacific Plaza, Masjid Galli, Near Tilak Bhavan Dadar (West) Mumbai – 28.

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info@ahsapurafashion.com | www.ashapurafashion.com | www.valentineclothes.com

CIN-L17299MH2006PLC163133



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The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure 'A'

Kindly take the same on your records

Thanking you
Yours Faithfully



Bhavesh Rathod (IBBI/IPA-001/IP-P01200/2018-19/11910)
Liquiator - Ashapura Intimates Fashion Limited (Under Liquidation)

Encl: a.a.

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Annexure ‘A’ – Details of change in Directors of the Company

Particulars	Details
Name	Nikunj Shah
Designation	Managing Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment /cessation (as applicable) & term of appointment;	Appointed as Managing Director of the Company for a period of five consecutive years commencing from 01 st March, 2025 subject to the approval of shareholders in General Meeting. Terms of Appointment: 5 years
Brief Profile (in case of appointment)	Mr. Nikunj Shah holds the Bachelor Degree in the field of Commerce. He has more than 15 years of experience in the field of Trading of Commodities, Textiles and other Products. He is well knowledgeable for the Management and Finance related matters.
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Mr. Nikunj Shah is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

Particulars	Details
Name	Nikunj Shah
Designation	Chief Financial Officer
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment /cessation (as applicable) & term of appointment;	Appointed as Chief financial officer of the Company w.e.f 01 st March, 2025. Terms of Appointment: NA
Brief Profile (in case of appointment)	Mr. Nikunj Shah holds the Bachelor Degree in the field of Commerce. He has more than 15 years of experience in the field of Trading of Commodities, Textiles and other Products. He is well knowledgeable for the Management and Finance related matters.
Disclosure of relationship between Directors (In case of Appointment of a director)	NA
Information as required under BSE circular no. LIST/COMP/14/2018-19	NA

Particulars	Details
Name	Het Thakkar
Designation	Additional Non-executive Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment /cessation (as applicable) & term of appointment;	Appointed as additional Non- Executive Director of the Company w.e.f 01 st March, 2025 Terms of appointment : NA
Brief Profile (in case of appointment)	Mr. Het Thakkar holds the Master Degree in the Field of Business Administration. He has an experience of 2 years in related to Management and Administration
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Mr. Het Thakkar is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

Particulars	Details
Name	Pooja Patel
Designation	Additional Independent (Non - Executive) Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment /cessation (as applicable) & term of appointment;	Appointed as Additional Independent (Non-Executive) Director w.e.f from 01 st March, 2025 for a period of five years. Terms of Appointment: 5 years
Brief Profile (in case of appointment)	Ms. Pooja Patel is Qualified Company Secretary. She has five years of experience in the field of corporate governance and compliances, company's adherence to legal and regulatory requirements and Corporate Law. She also holds Bachelor's degree in Commerce, Mrs. Patel has strong expertise in corporate law, regulatory filings, governance policies, and compliance management.
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Ms. Pooja Patel is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

Particulars	Details
Name	Arzoo Rabari
Designation	Additional Independent (Non- Executive) Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment /cessation (as applicable) & term of appointment;	Appointed as Additional Independent (Non- Executive) Director of the Company for a period of five years starting from 01 st March 2025. Terms of Appointment: 5 years
Brief Profile (in case of appointment)	Ms. Arzoo Rabari is an accomplished finance professional. She has three years of experience in accounting and financial management and has valuable insights and expertise to the company's financial oversight and strategic decision-making. She holds an Inter CA qualification, equipping her with strong analytical skills and a deep understanding of corporate finance, taxation, and auditing and also share ensure corporate governance, risk management, and financial transparency within the organization. She has proficiency in financial analysis and regulatory compliance which will strengthen the company's financial discipline and accountability, contributing to the overall growth and sustainability of the Company
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Ms. Arzoo Rabari is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority