

Date: 01/06/2020

The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

BSE Scrip Code: 535467

The Assistant Vice President,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex, Bandra (East),
Mumbai 400 051.
NSE Scrip Symbol: AIFL

Subject : Outcome of the Fifth Meeting of Committee of Creditors (CoC) of Ashapura Intimates Fashion Limited.

Dear Sir/ Madam,

We would like to inform you that the Fifth meeting of Committee of Creditors ("CoC") (under Corporate Insolvency Resolution Process) was held on Friday, November 16th 2019 at 11.00 A.M. at The Empire Business Centre, Fulcrum, A Wing, 5th Floor, Next To Hyatt Regency, IA Project Rd, Andheri East, Mumbai, Maharashtra 400059.

The result of the voting through electronic means in terms of Regulation 26(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and disclosure requirement as per Regulation 30 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, wherein the following agenda items were discussed :-

1. The IRP informed the members about the various steps taken as per the provisions of Insolvency and Bankruptcy Code, 2016 (IBC) between Fourth CoC till the date of Fifth CoC .
2. The RP informed that the Updated List of Constitution of Creditors and updated List of Creditors has been filed with Hon'ble NCLT, Mumbai Bench on 15th November 2019.
3. The RP informed the CoC members that they have filed Third Progress Report at Hon'ble NCLT Mumbai Bench after the Fourth CoC Meeting on 23rd October, 2019.
4. The RP further informed the Members that in terms of provisions of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution

Process for Corporate Persons) Regulations 2016, the e-voting platform was provided for Four resolutions at the request of the members.

The e-voting facility for voting on the resolution finalised in the meeting was opted for the members of the CoC who did not vote at the meeting. The e-voting commenced on Monday, November 18, 2019 at 11.00 a.m. and concluded on Wednesday, November 20, 2019 at 11.00 a.m.

The E-voting results along with Physical voting of the 5th CoC meeting are given below:-

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Effective Assent (%) for approving resolution	Status of Resolution
1	To ratify the expenses/costs incurred by RP	59.98%	23.63%	Not Considered	71.74%	Approved
2	To approve the Evaluation Matrix and Request for Resolution Plan Submission	64.32%	Nil	Not Considered	100%	Approved
3	To approve for filing application as an Operational Creditor to NCLT under section 9 of the Code in Form 5 if the corporate entity does not make payment / respond to the demand notice issued under Form 3 in terms of the provisions of section 8 of the IBC (debtor	14.15%	Nil	Not Considered	100%	Approved



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	being "Corporate Entity")					
4	To make payment against the claim filed by Registered Transfer Agent	64.32%	Nil	Not Considered	100%	Approved

Thanking You.

Yours Faithfully,

For **Ashapura Intimates Fashion Limited**



Kashyap Vaidya

Resolution Professional

IBBI/IPA-001/IP-P01204/2018-19/11971

Place : Mumbai