

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,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.

NSE Scrip Symbol: AIFL

Subject: Disclosure under Regulation 30(2) read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 - National Company Law Tribunal (NCLT) extending Corporate Insolvency Resolution Process (CIRP) by 90 days beyond the period of 180 days, specified in terms of Sub Section 1 of Section 12 of IBC.

Dear Sir / Madam,

Further to our Intimation dated 12th July, 2019 informing about the initiation of CIRP in respect of the Company under the provisions of Insolvency & Bankruptcy Code, 2016, kindly note that pursuant to the approval taken in the COC Meeting held on 11th October, 2019, the Resolution Professional had filed the MA application for extension of the CIRP period with the Hon'ble National Company Law Tribunal, Mumbai Bench.

Please note that the Hon'ble National Company Law Tribunal, Mumbai Bench has granted the approval vide its Order dated 25.11.2019 for an extension of CIRP for a further period of 90 (ninety) days beyond the period of the first 180 (one eighty) days **(Copy Enclosed)**

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

For Ashapura Intimates Fashion Limited



Kashyap Vaidya

Resolution Professional

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

Place : Mumbai

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P.(IB)- 4488/(MB)/2018
MA 3677/2019

CORAM: SHRI RAJESH SHARMA
MEMBER (T)

SHRI BHASKARA PANTULA MOHAN
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 25.11.2019

NAME OF THE PARTIES: IDFC Bank Ltd
V/s
Ashapura Intimates Fashion Ltd

Section 7 of Insolvency & Bankruptcy Code 2016.

ORDER

146. **MA 3677/2019 In C.P.(IB)- 4488/(MB)/2018**

MA 3677/2019 has been filed by the Resolution Professional under Section 12(2) of IBC, 2016, seeking an extension of the CIRP by 90 days beyond the period of 180 days.

The applicant contends that the Petition filed under Section 7 of IBC, 2016 was admitted by order of this Bench dated 28.6.2019 and Mr. Kashyap Vaidya was appointed as IRP. The CoC was constituted and in the second COC meeting held on 26.8.2019, Mr. Kashyap Vaidya was appointed as Resolution Professional. The statutory period for completion of CIRP is expiring on 25.12.2019.

It is contended that the CoC in its 4th meeting held on 11.10.2019 passed a resolution for the extension of the CIRP period by a further period of 90 days.

The applicant has also annexed minutes of CoC meeting. It appears from the minutes of the meeting attached to the application that CoC passed a resolution with vote share of 95.30% for extension of the CIRP by 90 days.

Given the resolution passed by the CoC, we hereby order for extension of 90 days' period for completion of CIRP.

MA 3677/2019 is allowed and disposed of.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
BHASKARA PANTULA MOHAN
Member (Judicial)