VALENTINE

Date: September 4, 2018

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

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.

BSE Scrip Code: 535467

NSE Scrip Symbol: AIFL

Ref: Ashapura Intimates Fashion Limited

Dear Sir/Madam,

Subject: Notice of the 12th Annual General Meeting of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the 12th Annual General Meeting (AGM) of the Company will be held on **Friday, September 28, 2018, at 10:30 a.m. at the Vows Banquets, formerly known as Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp. Siddhivinayak Temple, Dadar (West), Mumbai–400025.**

Kindly take the above information on record.

Thanking you.

Yours Truly,
For Ashapura Intimates Fashion limited

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

Bhoomi Mewada
Company Secretary

Notice

Notice is hereby given that the 12th Annual General Meeting of Ashapura Intimates Fashion Limited will be held on Friday, September 28, 2018, at 10.30 a.m at the Vows Banquets, formerly known as Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp Siddhivinayak Temple, Dadar (West), Mumbai – 400025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 and the Reports of the Directors and Auditors thereon.

2. To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended March 31, 2018

3. To appoint a Director in place of Mr. Dinesh Chanubha Sodha (DIN: 02836240), who retires by rotation and, being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Mr. Hitesh Subhash Punjani (DIN: 03268480), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Re-appointment of Mr. Harshad H. Thakkar (DIN: 01869173) as the Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to approvals under applicable laws, if any, and pursuant to the resolution passed by the Board of Directors, approval of the members be and is hereby accorded to re-appoint of Mr. Harshad H. Thakkar (DIN: 01869173) as the Managing Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from 9th December, 2017, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable by Mr. Harshad H. Thakkar, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, where during the term of employment of the Managing Director, if in any financial year the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. Alteration of Articles of Association of the Company

To consider and, if thought fit, to pass, with or without modification the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act 2013 read with Companies (Incorporation) Rules, 2014, consent of the Members of the Company be and is hereby accorded to alter the Articles of Association (AOA) of the Company by insertion as follows:-

Insertion of new article "Article 153A" in Articles of Association:

"153A. The recipient shareholder or shareholders including promoter or promoter group shall have the right to waive off/forego their entitlement towards dividend/bonus shares/shares offered on right basis and such waiver shall not be effective unless:

1. The recipient including Promoter or Promoter Group as may be relevant, signs and delivers a document expressing the waiver of the recipient's right to receive that divided/bonus shares/shares offered on right basis; and

2. That waiver is accepted as such and acted on by the Company."

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for authorising Board of Directors for framing rules or any terms for Members of the Company including Promoter or Promoter Group who want to waive off/forgo their right to receive dividend/bonus shares/shares offered on right basis in respect of any financial year and amend the same from time-to-time.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and is hereby authorised to do all such acts/deeds/matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to the aforesaid resolution.'

By Order of the Board of Directors
For **Ashapura Intimates Fashion Limited**

Bhoomi Mewada
Company Secretary
Membership No.: A34561

Registered Office
3-4, Valentine, Pacific Plaza,
B.S.Road, TPS IV, Mahim Division,
Dadar West, Mumbai - 400 028.
Date: September 3, 2018
Place: Mumbai

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the special business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total Share Capital of the Company carrying voting rights. However a Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as a proxy, and such person who shall not act as a proxy for any other Member. The holder of proxy shall prove his identity at the time of attending the meeting.

3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the company a duly certified copy of the Board Resolution, authorising their representatives to attend and vote on their behalf at the meeting.

4. Members/Proxies are requested to bring their duly filled attendance slip sent herewith along with their copy of the annual report for the meeting.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The instrument of Proxy, in order to be effective, must be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting (on or before September 26, 2018, 10.00 am IST). A proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

8. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on September 21, 2018 i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the resolutions set forth in this notice.

9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).The book closure dates have been fixed in consultation with the Stock Exchanges.

10. The Annual Report 2017-18 of the Company circulated to the Members of the Company, will be made available on the Company website www.ashapurafashion.com and also on the website of the respective Stock Exchanges www.bseindia.com and www.nseindia.com.

11. Members are requested to notify immediately any change in their communication address to their depository participants (DPs) in respect of their electronic share account quoting client ID Number and in respect of holding shares in physical form to Link Intime India Private Limited.

12. Non-Resident Indian members are requested to inform the Registrar and Share Transfer Agents i.e. Link Intime India Private Limited immediately on :

    a) The change in residential status on return to India for permanent settlement; and

    b) The particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.

13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited.

15. Details as required in Regulation 36(3) of the Listing Regulations in respect of the Directors seeking re-appointment at the Annual General Meeting are provided in the Notice. Requisite declarations have been received from the Directors seeking re-appointment. Independent Directors of the Company have been appointed for a term of 5 years in accordance with the relevant provisions of the Companies Act, 2013, and are not eligible to retire by rotation.

16. The Notice of AGM, Annual Report, Attendance Slip and Proxy Form for financial year 2017-2018 are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report, Attendance Slip and Proxy Form in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

17. To support the Green Initiative of the government, members who have not registered their email address so far are requested to register their email address, in respect of their electronic holding with the Depository through their concerned Depository Participants and members holding shares in physical form are requested to register their email address with the Registrar and Transfer Agent of the Company i.e. M/s. Link Intime India Private Limited,R/o 247, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra – 400083.

18. Voting options

I. Remote E-voting:

The voting period begins on Tuesday, 25th September, 2018 at 9.00 am and ends on Thursday, 27th September, 2018 at 5.00 pm. During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. 21st September, 2018, may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. 21st September 2018. E-voting rights cannot be exercised by a proxy, though corporate

and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

II. Voting at AGM

The Members who have not casted their vote electronically can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the venue. Members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

19. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

20. The Company has appointed CS Dharmesh Zaveri, Practicing Company Secretary (Membership no. 5418) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

21. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

22. The results along with the report of the Scrutinizer shall be placed on the website of the Company : www.ashapurafashion.com and on the website of Link Intime India Private Limited at www.linkintimeindia.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be submitted to the Stock Exchanges, where the shares of the company are listed, within forty-eight hours of conclusion of its AGM.

23. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with the Notice . Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

24. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.

25. Pursuant to provisions of Section 124(6) of the Companies Act,2013 (Act) read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules,2016 (IEPF Rules), the Company is required to transfer the shares for which dividend has not been claimed / paid for 7 (seven) consecutive years or more to Investor Education and Protection Fund (IEPF). Further the corresponding shares will be transferred as per the requirement of IEPF Rules.

26. **PROCEDURE FOR E-VOTING**

I. The Company has entered into an arrangement with Central Depository Services Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. Members holding shares in Physical Form should enter Folio Number registered with Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Stick indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the Electronic Voting Sequence Number (EVSN) for the Company 'Ashapura Intimates Fashion Limited' on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For **Ashapura Intimates Fashion Limited**

Bhoomi Mewada
Company Secretary
Membership No.: A34561

Registered Office
3-4, Valentine, Pacific Plaza,
B.S.Road, TPS IV, Mahim Division,
Dadar West, Mumbai 400 028.
Date: September 3, 2018
Place: Mumbai

Statement pursuant to Section 102(1) of the Companies Act, 2013

The following statement sets out all material facts relating to Item No. 5 mentioned in the accompanying Notice.

Item No. 5:
The Board of Directors at its meeting held on December 9, 2017 has recommended the re-appointment of Mr. Harshad H. Thakkar as Managing Director of the Company for a period of five years w.e.f. December 9, 2017 till December 8, 2022 on such terms and conditions as mentioned hereunder as his period of appointment expired on December 8, 2022.

The Company has received a declaration from Mr. Harshad H. Thakkar that he is not disqualified to be reappointed as Managing Director of the Company. The appointment and remuneration of Mr. Harshad H. Thakkar is as per the recommendations of Nomination and Remuneration Committee and approval of the Board and is subject to provisions of Companies Act, 2013 and rules made thereunder.

The remuneration payable to Mr. Harshad H. Thakkar and the terms and conditions for the re-appointment are given below:

a.	Term of appointment	Five years effective from December 9, 2017 to December 8, 2022.
b.	Details of Remuneration	₹ 9,00,000/- per month with such increment(s) as the Board may decide from time to time within the parameters of the applicable provisions of the Companies Act, 2013.
c.	Other terms and conditions	The terms and conditions of re-appointment of Mr. Harshad H.Thakkar may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013
d.	Details of Remuneration	₹ 9,00,000/- Per Month with such increment(s) as the board may decide from time to time within the parameters of the applicable provisions of the Companies Act, 2013.

During the term of employment of the Managing Director, if in any financial year, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V of the Companies Act, 2013, unless otherwise approved by any Statutory Authority, the remuneration shall be paid as per the conditions and monetary ceiling prescribed in Schedule V to the Companies Act, 2013 or any re-enactment thereof.

Mr. Harshad H. Thakkar satisfies the conditions set out in Part I of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for his appointment.

Brief Profile of Mr. Harshad H. Thakkar, nature of expertise in specific functional areas, disclosure of relationships between directors inter-se, names of entities in which he holds the directorship and the membership of Committees of the Board and shareholding thereof as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and details as required under SS-2 (Secretarial Standard – 2 on "General Meetings") are furnished and forms part of the Notice.

In view of the provisions of Sections 196, 197, 198 and 203 any other applicable provisions of the Companies Act, 2013, the Board of Directors recommends the Special Resolution set out at Item No. 5 of the accompanying notice for the approval of the Members subject to approvals, if any, under applicable laws.

Mr. Harshad H. Thakkar is interested in the resolution with regard to his re-appointment and the relatives of Mr. Harshad H. Thakkar may be deemed to be interested in the resolutions to the extent of shareholding, if any, in the Company.

Save and except the above and Mr. Harshad H. Thakkar, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions except to the extent of shareholding, if any.

The other information under Schedule V of Companies Act, 2013 is given below :

I.	**GENERAL INFORMATION**	
a.	Nature of Industry	Textile and Clothing
b.	Date or expected date of commencement of commercial production	Not Applicable (The Company is an existing Company)
c.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
d.	Financial Information based on given indicators	(₹in Lakhs)

Particulars	**2017-18**	**2016-17**	**2015-16**
Total Income	38,427.20	30,951.85	25,279.91
Profit Before Tax	7,770.40	3,119.61	2,319.34
Tax	1,550.95	1,005.67	768.92
Profit After Tax	6,219.46	2,113.95	1,550.42

e.	Foreign Investments or Collaborators, if any	The Company has made investment in AIFL Singapore Pte. Limited, an overseas subsidiary.
II.	**INFORMATION ABOUT THE APPOINTEE**	
a.	Background details	As the founder of AIFL, Mr. Harshad H.Thakkar, aged 41 years has been responsible for the development, growth and strategy of the Company. Mr. Harshad H.Thakkar has entered into the intimate garments industry at the early age of 18 years. He has an experience of over 21 years in the industry. He has an in depth knowledge of various aspects of the industry and plays vital role in formulating business strategies and effective implementation of the same. As Managing Director, he oversees the entire working and affairs of your Company's management.
b.	Past remuneration	Mr. Harshad H. Thakkar was paid ₹ 84,00,000/- p. a.
c.	Recognition or awards	NA
d.	Job Profile and his suitability	Mr. Harshad H. Thakkar has been responsible for the growth, development and strategies of the Company. He is involved into entire working and affairs of the Company.
e.	Remuneration proposed	₹ 1,08,00,000/- p. a.
f.	Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the industry in which Company operates, the size of the business as well as the profile of Mr. Harshad H.Thakkar and the responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid to similar appointees in other companies in the industry.

g.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	The Managing Director have no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholding in the Company.
III.	**OTHER INFORMATION**	
a.	Reasons of loss or inadequate profits	• Globally slowdown of economy; • Volatile and challeging business environment for the garment industry; • Pressure on pricing; • Highly Interest rates.
b.	Steps taken or proposed to be taken for improvement	The Company remains committed to generating superior returns for its stakeholders. It would continue to drive growth and increase its sales to maximise the worth of the Company, as a whole.
c.	Expected increase in productivity and profit in measurable terms	The Management has adopted focused and aggressive business strategies in all spheres of business to improve profitability of the Company. Considering the present scenario and future business strategies, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

Item No. 6 :

Your Directors propose to alter the Articles of Association (AOA) of your company to enable a shareholder or a group of shareholders including the Promoters and Promoters Group to waive off/forego their dividend/bonus shares/ right shares entitlement for any financial year which may be declared or recommended respectively by the Board of Directors of the Company or Members of the Company.

In this regard, the Board of Directors shall be authorised to formulate necessary rules and amend the same from time-to-time.

Now, under the provisions of the Companies Act, 2013, approval of shareholders is required by way of Special Resolution for alteration of Articles of Association.

None of the Director or Officer or Key Managerial Personnel of the Company is any way interested in the said resolution, except to the extent shareholding in the Company, if any.

By Order of the Board of Directors
For **Ashapura Intimates Fashion Limited**

Bhoomi Mewada
Company Secretary
Membership No.: A34561

Registered Office
3-4, Valentine, Pacific Plaza,
B.S. Road, TPS IV, Mahim Division,
Dadar West, Mumbai - 400 028.
Date: September 3, 2018
Place: Mumbai

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Particulars	**Mr. Harshad Thakkar**	**Mr. Dinesh Sodha**	**Mr. Hitesh Punjani**
Date of Birth, Age	14/08/1977, 41 years	29/03/1978, 40 years	20/04/1983, 35 years
Date of Appointment on the Board	July 17, 2006	March 30, 2012	November 15, 2013
Qualifications	SSC	SSC	HSC
Expertise in specific functional area	Over 21 (Twenty one) years of experience in the intimate garments industry. Having a keen eye for design, he has expertise in understanding and studying apparel consumer buying trends He oversees the entire working and affairs of the company's Management.	Over 18 (eighteen) years of experience in the intimate garments industry and holds the responsibility as head of the marketing department of the Company and looks after the day to day management of Company's centralized warehousing facility and marketing operation located at Bhiwandi	Over 15 (fifteen) years of experience in the intimate garments industry. He holds the responsibility as head of the production department of the Company and is in charge of ensuring quality production process, timely delivery of goods and quality output
Number of meetings of the Board attended.	12 (Twelve)	12 (Twelve)	12 (Twelve)
List of other companies in which Directorships and Committee Chairmanships/ Memberships, if any.	Directorship • AIFL Ecommerce Private Limited • AIFL Retails Private Limited • AIFL Vastram Private Limited • AIFL Singapore PTE Limited • Salubrity Sportswear Private Limited Committee • Audit Committee – Membership • Stakeholders Relationship Committee – Membership • Corporate Social Responsibility - Chairman	Directorship - None Committee- None	Directorship • AIFL Ecommerce Private Limited • AIFL Retails Private Limited • AIFL Vastram Private Limited Committee • Corporate Social Responsibility - Membership
Relationship with other Directors and other Key Managerial Personnel of the Company	None	None	None
Shareholding in the Company	1,21,14,690	11,59,777	2,22,666

ASHAPURA INTIMATES FASHION LIMITED

CIN: L17299MH2006PLC163133
Regd. Office: Shop No. 3-4, Ground Floor, Pacific Plaza, Plot No. 507, TPS IV, Off. B. S. Road, Mahim Division, Dadar (West), Mumbai – 400028.
Phone: 022-24331552/53, **Email:** info@ashapuraintimates.com
Website: www.ashapurafashion.com

ATTENDANCE SLIP FOR 12TH ANNUAL GENERAL MEETING

(to be handed over at the entrance of the Meeting Hall at the venue of the Meeting)

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxy holder: _____ Signature: _____

I hereby record my presence at the 12th Annual General Meeting of the Company held on Friday, September 28, 2018, at 10.30 a.m IST at the Vows Banquets, formerly known as Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp Siddhivinayak Temple, Dadar (West), Mumbai – 400025.

NOTES:

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Integrated Report for reference at the Meeting
3. In the case of Joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. Body Corporate/Company, who are a member, may attend through its representative. Original copy of authorization/ resolution should be deposited with the Company.
5. Please read the instructions printed under the Notes to the Notice of this Annual General Meeting.

ASHAPURA INTIMATES FASHION LIMITED

CIN: L17299MH2006PLC163133

Regd. Office: Shop No. 3-4, Ground Floor, Pacific Plaza, Plot No. 507, TPS IV, Off. B. S. Road, Mahim Division, Dadar (West), Mumbai – 400028

Phone: 022-24331552/53, **Email:** info@ashapuraintimates.com

Website: www.ashapurafashion.com

FORM MGT – 11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014, as amended)

PROXY FORM

Name of the Member(s):_____

Registered address: _____

E-mail Id: _____

Folio No./Client ID No. _____ DP ID No. _____

I/We, being the Member(s) holding _____ Equity Shares of Ashapura Intimates Fashion Limited, hereby appoint:

1. Name: _____ E-mail Id: _____

   Address: _____

   _____ Signature: _____or failing him/her

2. Name: _____ E-mail Id: _____

   Address: _____

   _____ Signature: _____or failing him/her

3. Name: _____ E-mail Id: _____

   Address: _____

   _____ Signature: _____

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company to be held on Friday, September 28, 2018, at 10.30 a. m IST at the Vows Banquets, formerly known as Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp Siddhivinayak Temple, Dadar (West), Mumbai – 400025 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Descriptions	Vote (optional see Note 2)	
		For	Against
	Ordinary Business		
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 and the Reports of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Dinesh Chanubha Sodha (DIN: 02836240), who retires by rotation under these and, being eligible, offers himself for re-appointment.		
3.	To appoint a Director in place of Mr. Hitesh Subhash Punjani (DIN: 03268480), who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	To declare dividend on Equity Shares.		
	Special Business		
5.	Re-appointment of Mr. Harshad H. Thakkar (DIN: 01869173) as the Managing Director of the Company.		
6.	Alteration of Article of Association of the Company.		

Signed this _____ day of _____2018

Affix Revenue Stamp

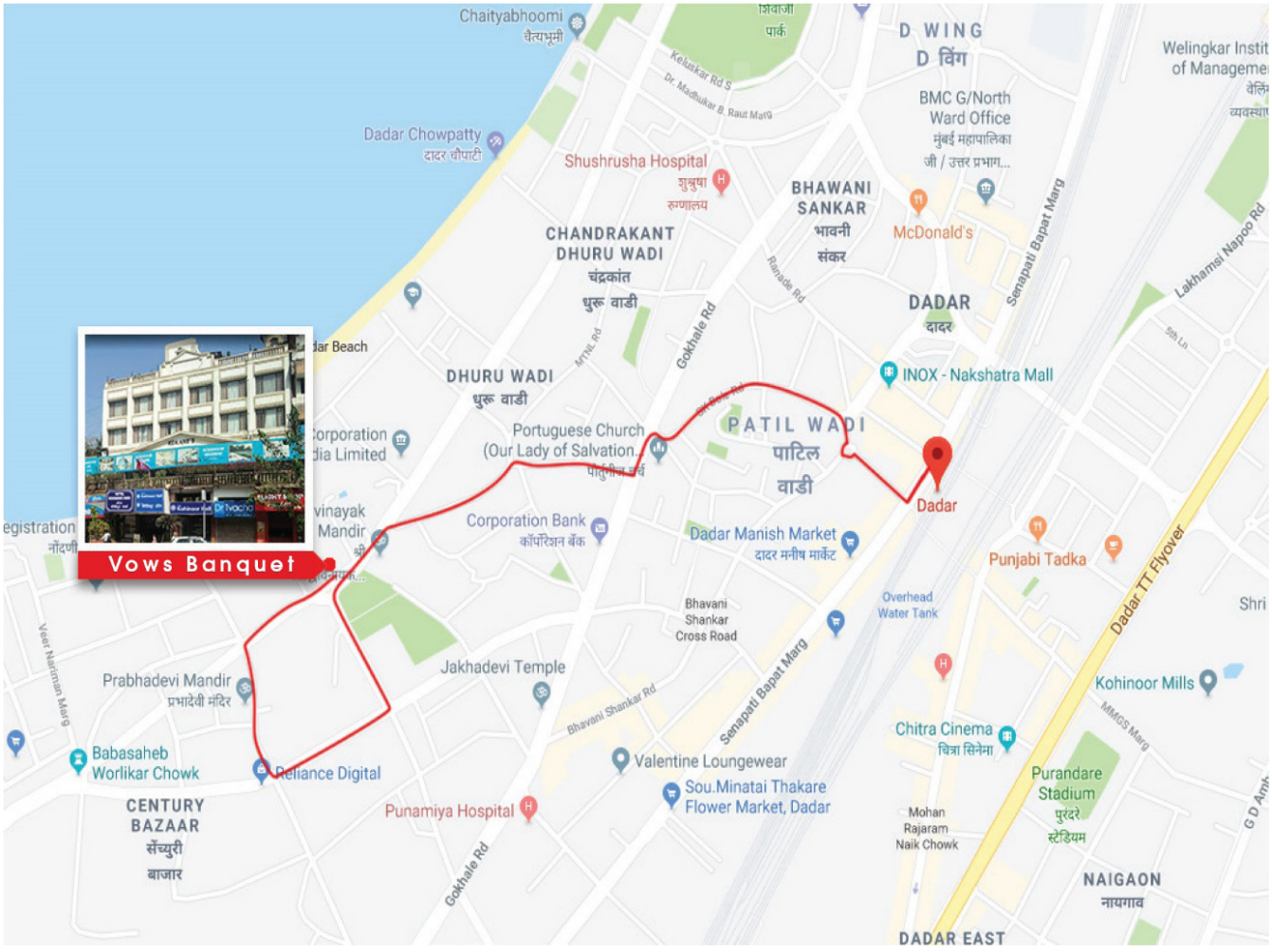
Signature of Shareholder(s) _____

Signature of Proxy Holder(s) _____

NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is only optional. Please put a 'ffl' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Appointing Proxy does not prevent a Member from attending in person if he/she so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, the Explanatory Statement and notes, please refer to the notice of the 12th Annual General Meeting.
6. The Company reserves its right to ask for identification of the proxy.
7. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the company/depository participant.

ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING



From Dadar Station To

Vows Banquet, Kohinoor Banquet Hall at Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Opp Siddhivinayak Temple, Dadar (West), Mumbai- 400 025.

Notes:

1. Registration will start at 10.00 am on the day of AGM.
2. Members are requested to produce their duly signed attendance slip at the venue.
3. Members are informed that in case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. This attendance slip is valid only for attending the AGM.
5. Members who have received annual report and attendance slip in electronic mode are requested to print the attendance slip and submit duly filled in attendance slip at the registration counter to attend the AGM.
6. The business, as set out in the Notice of AGM, will be transacted through e-voting; members are requested to refer to the detailed procedure on e-voting provided in the notice of AGM.