VALENTINE

Date: 12/05/2020

The Manager,
Department of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy 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 Seventh Meeting of Committee of Creditors (CoC) of Ashapura Intimates Fashion Limited.

Dear Sir/ Madam,

We would like to inform you that the Seventh meeting of Committee of Creditors ("CoC") (under Corporate Insolvency Resolution Process) was held on Thursday, February 27th 2020 at 04.30 P.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 RP informed the CoC members that they have filed Fifth Progress Report at Hon'ble NCLT Mumbai Bench after the Sixth CoC Meeting on 27th February, 2020.

2. The RP informed the member of COC to decide further course of action as CIRP Period Of 270 (Including 90 Days Extension) is to expire on 24th March 2020., At the he informed the members that he has received one expression of interest on 26th February 2020 and that 15 day time would be required to discuss with the investors.

3. 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 One resolution at the request of the members.

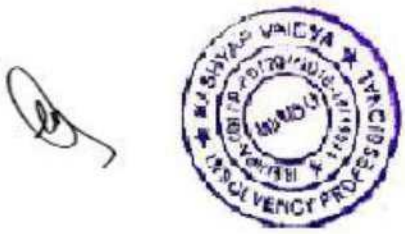
The e–voting facility for voting on the resolution finalised in the meeting was opted for the members of the CoC who did not vote at the meeting. The e-voting commenced on Monday, March 02, 2020 at 12 p.m. and concluded on Thursday, March 05, 2020 at 05 p.m.

The voting results of the 7th CoC meeting are given below:-

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result	Status of Resolution
1	To ratify the expenses/costs incurred by RP	54.52%	0.00%	Not Considered	100.00%	Approved

Thanking You.

Yours Faithfully,
For **Ashapura Intimates Fashion Limited**



Kashyap Vaidya
Resolution Professional
IBBI/IPA-001/IP-P01204/2018-19/11971

Place : Mumbai